

CONSTRUCTION MATERIAL &  
INTERIOR DECORATION JOINT  
STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom – Happiness

No.: 130 /CBTT-HDQT

HCM City, April 26<sup>th</sup>, 2025

## DISCLOSURE OF PERIODIC RESOLUTIONS, MINUTES, AND DOCUMENTS OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To : Hanoi Stock Exchange

Complying with the provisions of Clause 3, Article 10 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Construction Material & Interior Decoration Joint Stock Company discloses Documents for the 2025 Annual General Meeting of Shareholders to Hanoi Stock Exchange as follows:

1. Name of company: *CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY*

- Stock symbol: *CMD*

- Address of head office: *215-217 Tran Hung Dao, Co Giang Ward, District 1, HCM City*

- Telephone: *(028) 39205104*

Fax: *(028) 38369434*

- E-mail: *cmidvxd@gmail.com*

2. Content of information disclosure:

- Resolutions, Minutes, and Documents of the 2025 Annual General Meeting of Shareholders.

This information was published on the Company's website on April 26<sup>th</sup>, 2025 at the link:  
<http://www.cmid.com.vn>

We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information.

**\* Attached Documents:**

Documents related to the disclosed information:

- Resolutions, Minutes, and Documents of the 2025 Annual General Meeting of Shareholders.

**Organization representative**  
Legal representative/ Person authorized to  
disclose information  
(Signature, full name, position, and seal)



*Nguyễn Thế Vinh.*

**CONSTRUCTION MATERIAL & INTERIOR DECORATION  
JOINT STOCK COMPANY (CMID)**



**DOCUMENT  
ANNUAL GENERAL MEETING OF SHAREHOLDERS  
2025**



*TP HCM, April 25<sup>th</sup>, 2025*



**AGENDA**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY



- Time : **7:30 AM, Friday, April 25, 2025**  
- Location : Company Hall 215-217 Tran Hung Dao, District 1, Ho Chi Minh City

- 1) Welcoming Shareholders:
  - a) Registration, Shareholder Eligibility Verification, and Distribution of Meeting Documents.
- 2) Opening of the 2025 Annual General Meeting of Shareholders
- 3) Report on Shareholding Structure and Shareholder Attendance.
- 4) Introduction of the Presiding Board, Meeting Secretariat, and Ballot Counting Committee.
- 5) Approval of the Agenda
- 6) Summary Report on 2024 Business Performance and 2025 Business Plan
- 7) Financial Report 2024
- 8) Report on the Activities of the Board of Directors in 2024.
- 9) Report on the Activities of the Board of Supervisors in 2024.
- 10) Report on Remuneration for the Board of Directors, Board of Supervisors, and Board of Management in 2024
- 11) Approval of the Board of Directors' proposals
  - a) Profit Distribution Plan for 2024
  - b) 2025 Business Targets
  - c) Remuneration Plan for the Board of Directors, Board of Supervisors, and Board of Management in 2025
  - d) Dismissal of Member(s) of the Board of Directors
  - e) Amendments to and Issuance of the Company Charter, Internal Governance Regulations, and Operational Regulations of the Board of Directors and Board of Supervisors
  - f) Plan for Selling Treasury Shares
- 12) Approval of the Board of Supervisors' proposals
  - a) Selection of Independent Auditor for 2025
- 13) Shareholder Feedback and Q&A Session.
- 14) Announcement of Voting Results.
- 15) Approval of the Meeting Minutes.
- 16) Approval of the Meeting Resolutions – Meeting Closure.
- 17) Disclosure of All Official GMS Documents in Accordance with Regulations.







*Ho Chi Minh City, April 25<sup>th</sup>, 2025*

**REPORT**  
**BUSINESS PERFORMANCE SUMMARY 2024**  
**BUSINESS ORIENTATION – OBJECTIVES 2025**



**PART I**  
**BUSINESS PERFORMANCE SUMMARY 2024**

**I.- OVERVIEW OF THE SITUATION**

Dear Shareholders,

First and foremost, we would like to express our sincere gratitude to our esteemed shareholders for their continued trust and support. With unwavering dedication, despite results not fully meeting expectations in 2024, the overall business performance was relatively positive compared to the general economic difficulties faced by our nation.

The year 2024 continued to unfold against a backdrop of significant global economic challenges, marked by rapid fluctuations, unpredictability, and high instability. The gold market experienced volatile swings, and inflation reached multi-decade highs, forcing nations to tighten monetary policies. Complex geopolitical tensions persisted between major powers, including the military conflict between Russia and Ukraine. Natural disasters, epidemics, climate change, storms, and droughts further heightened risks to global financial markets, currencies, energy security, food security, and supply chain disruptions.

Domestically, the real estate market continued to face difficulties and stagnation, with few new projects and subdued activity in the residential construction segment, leading to a decline in cement demand.

According to construction material industry statistics for 2024, the total output of cement and clinker increased by 15%. However, domestic consumption and exports remained stagnant (with domestic consumption approximating 59 million tons), leading to higher inventory levels compared to 2023. Consequently, several factories had to reduce clinker production or halt kiln operations, impacting production efficiency.



In 2024, the company implemented several solutions to manage overdue receivables, alongside efforts to enhance business operations and marketing strategies to boost sales and efficiency.

However, the company still faced numerous challenges, particularly in the context of an unstable economic environment and increasing competition. We will continue to exert relentless efforts to address these challenges and strengthen the company's market position.

## **II.- RESULTS OF BUSINESS ACTIVITIES IN 2024**

(See Appendix 1)

### **1.- Business Performance**

- 1.1 – Total revenue reached 80.19% compared to the same period last year.
- 1.2 – Production output reached 86.03% compared to the same period last year.
- 1.3 – Total Profit before Tax reached 94.52% of the plan and 90.08% compared to the same period last year.
- 1.4 – Profit after tax reached 94.31% of the plan and 90.6% compared to the same period last year.
- 1.5 – Basic Earnings per Share reached 94.31% of the plan and 90.61% compared to the same period last year.
- 1.6 - The company distributed dividends in 2024: 28%.

To achieve these results, throughout 2024, the company implemented proactive strategies and measures in directing and managing business operations to adapt to the current competitive market. These measures focused on developing the sales network for both industrial and residential segments through mixing stations, large-scale projects, and building material stores.

The company's total cement output consumption decreased in 2024, typically bulk cement decreased by 30% compared to 2023, due to cheap products penetrating the company's Nghi Son cement mixing station system. However, the company also had positive results in the bagged cement segment, specifically growth of more than 13% compared to the previous year, in which the company's key products such as Vicem Ha Tien increased by 13%, Insee increased by 42%, Thang Long increased by 20% compared to the previous year. With the above results, the Company won the First Prize for Insee Bagged Cement in 2024, besides, other cements are in the top of the largest distributors in the Southern region in general and HCM City in particular.

Especially in Quarter 4/2024, the company has gradually recovered as in previous periods, output has grown steadily every month, Profit margins increased due to the company directly supplying projects and concrete batching plants.

In the civil bagged cement segment, the Company has deployed a number of cheap cement brands to increase Profit and business advantages, the company's BOD proactively connects more closely with key customers to increase output and efficiency for the unit as well as increase CMID's position in the market.

In the bulk cement segment, the company has also deployed more brands with stable quality and competitive prices to increase its advantage in the market, from that basis, the company has



developed 7 more concrete batching plants stretching from the west to the east, bringing the total number of customers to 25 concrete mixing stations and component factories.

In the public project segment, the company has successfully signed contracts to supply part of the cement for projects such as Long Thanh airport, Phan Thiet airport, Can Tho - Hau Giang - Soc Trang - Ca Mau expressway projects, Ring Road 3 passing through Ho Chi Minh City - Binh Duong - Long An.

In the private project segment, the company has built good relationships with contractors and has won bids for large projects such as:

- Social Housing Area, Thu Duc.
- International Buddhist Conference Center in Binh Chanh.
- Eco Retreat eco-urban area in Ben Luc.
- ...

However, despite great efforts in organizing and operating business activities, in order to achieve the above business results and dividends in 2024, the company had to adjust and reduce the percentage of salary and other funds, adjust and increase the percentage of annual after-sales accruals, and control the increase in reserves compared to 2023.

## **2.- Regarding financial work.**

2.1 - As of December 31, 2024, the Company's Charter capital structure is as follows:

Charter capital: 150 billion VND, equivalent to 15,000,000 shares, of which:

- ☐ Treasury shares: 3,780,000 shares, accounting for 25.2%/Charter capital.
- ☐ Shareholder capital: 11,220,000 shares, accounting for 74.8%/Charter capital.

2.2 - Financial investments: Invested 151,200 shares of Ha Tien 1 cement, worth 2 billion 888 million VND.

2.3 - The Company's total equity as of December 31, 2024 is: 235,150,922,280 VND.

In which:

- ☐ Owner's investment capital: 150,000,000,000 VND.
- ☐ Treasury shares (3,780,000 shares): (55,823,611,800) VND.
- ☐ Share premium: 42,088,848,102 VND.
- ☐ Development investment fund: 24,907,742,820 VND.
- ☐ Undistributed Profit: 73,977,943,158 VND.

2.4 - Book value of shares as of December 31, 2024: 20,960 VND/share.

The company's financial situation in 2024 remained stable and sound, effectively utilizing existing capital and accumulating reinvestment. Due to difficulties in the construction materials market, profits, dividend yields, and basic earnings per share slightly decreased compared to the plan. Besides, there are receivables related to slow-recovering business transactions and extended payment periods. Therefore, it partially affected business efficiency and the use of the company's capital.



Regularly strengthen financial management to ensure safety, prioritize internal control, promptly handle arising issues, and minimize risks in debt collection, limiting customers' occupation of business capital.

Annually, the Board of Directors signs a contract with an audit firm to conduct data inspection and prepare financial statements to report to the State Securities Commission, Hanoi Stock Exchange (HNX), where CMD shares are registered for trading on the Upcom floor, and the Annual General Meeting of Shareholders as prescribed by the company's charter and enterprise law.

### **3.- Regarding investment and development**

- 3.1 – The company focuses on thoroughly and efficiently exploiting and leasing premises to increase profits. Revenue from premises leasing in 2024 reached 10 billion 291 million (an increase of 67 million compared to 2023); besides, land rent payable was 6.048 billion (an increase of 629 million compared to 2023), significantly affecting the company's profit.
- 3.2 - Implementing state policies and regulations on land management for businesses has caused many difficulties in re-signing long-term expired land lease contracts. Due to the regulation of using premises for the right purpose, in 2024, the company continued to suspend leasing the entire premises at 19 Dong Son - Ward 7 - Tan Binh District and a large part of the area at 97/5 Tan Phuoc - Ward 8 - Tan Binh District to meet the requirements and facilitate the consideration of re-signing long-term land lease contracts later. Therefore, the rental income at 19 Dong Son is no longer available, and at 97/5 Tan Phuoc, the revenue has decreased sharply.
- 3.3 – The company's premises have completed renovation, bringing affiliated centers into operation there, and continuing to lease some locations. Besides, the company tries to find partners in the same industry to cooperate in optimal exploitation, waiting to re-sign long-term contracts and have long-term usage plans.

### **4.- Regarding human resource organization**

- Functional departments and affiliated units have performed well the tasks within their functions, and at the same time, coordinated with each other in implementing the company's common goals and strategies, as well as effectively organizing the implementation of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in the company's business activities.
- Reorganize the organizational structure and human resources towards streamlining, efficiency, and suitability to the company's operating scale.

## **III.- BUSINESS PERFORMANCE EVALUATION IN 2024**

### **1.- Positive aspects:**

- Although the results of revenue and sales volume of cement products decreased, the company's profits and dividends remained high, and business operations were stable.
- The company expanded sales channels such as concrete stations in the Mekong Delta (Ca Mau, Soc Trang, Tien Giang...) and in the Eastern region (Tay Ninh, Binh Phuoc, BRVT...);

participated in large projects throughout the South, such as highway routes and airport projects, enhancing the prestige of the company's CMID brand.

- Closely link and cooperate with cement companies to stabilize prices, discount and promotion policies to increase competitiveness in the market. At the same time, flexibly implement price policies for customers in different regions and areas to increase the supply of goods.
- Good relations with credit institutions and manufacturers to ensure capital for business activities, focusing capital on items with large output, high discounts and promotions to increase profits for the unit.
- Stipulate the debt limit and payment time for each customer, concrete mixing station, and construction material store to limit the situation of customers occupying capital and using business capital more effectively.

#### 2.- Existing problems – limitations:

- The implementation of cement items in the year has some items exceeding the plan, but some items have decreased, the ability to access and forecast market research information is still slow and not timely.
- Liquidity in the market is very slow (due to fierce competition between distributors), affecting the effectiveness of production and business activities of the market in general and of the company in particular.
- The company's waterway distribution system reduced output due to the impact of competitors opening more distribution points by road shuttle.
- Receivables related to business transactions are slow to recover and the possibility of collection continues to be prolonged. Therefore, the company must continue to set aside provisions, affecting the efficiency and use of the company's capital.
- Most of the transportation means are rented externally, so the delivery is not proactive, besides, Decree 168 of the Government on sanctioning road transport, so the delivery of goods faces many difficulties, increasing operating costs for the company.
- The industrial segment is being promoted, however, the payment progress of public projects is prolonged, so receivables increase, but this is a source of revenue that brings higher business efficiency than other segments.

## **PART II**

### **DIRECTION – TASKS FOR 2025**

#### **I.- FORECASTING THE SITUATION**

- Experts predict that the Russia-Ukraine war and the conflict in the Middle East may end by mid-2025, and the world economy will enter a recovery phase, especially global supply chains, including Vietnam.



- Vietnam continues to be a destination for global investors. The US-China trade war and US tariff policies will shift investment flows in the Asia-Pacific region, creating opportunities for Vietnam's economic development.
- 2025 will be a pivotal year for Vietnam's economy with many historical and political milestones. The Government is determined to achieve GDP growth of over 8%, continue to promote public investment disbursement, implement a series of social housing projects, and accelerate the disbursement of key infrastructure projects such as the Southern expressways and Long Thanh airport... With the above development momentum, the construction materials industry in general and the cement industry in particular are forecast to recover from 4% to 6% compared to 2024. However, despite the growth forecast, cement prices are difficult to adjust to offset production costs because in 2025 supply still far exceeds demand. Cement factories and distributors are trying to compete for market share; cheap cement will continue to challenge traditional brands, affecting the business performance of the cement industry in 2025.

The government and Ho Chi Minh City authorities are tightening land management, increasing rental land taxes for businesses, and reorganizing premises for proper functional use. Consequently, the company continues to be significantly affected by decreased Revenue and inefficient use of its premises.

## **II. - BUSINESS DIRECTION AND OBJECTIVES FOR 2025**

### **A. - General Objectives**

Continue to build and develop the company, specializing in cement trading and office rentals, focusing on high-demand, high-discount, and high-promotion products to enhance business performance and market competitiveness, contributing to the development of a robust and sustainable CMID brand.

Strive to maintain high and stable Revenue, output, and profits.

Develop and effectively implement investment and development strategies for 2025's business and production objectives, preserving and growing the company's and Shareholders' capital, fulfilling obligations to the State, ensuring higher financial indicators than in 2024, and increasing employee income.

Improve management and operations and enhance the quality of human resources to meet the company's production and business requirements.

### **B. - Business Direction and Tasks for 2025**

#### **1./ Business Plan Direction for 2025 (See Appendix 2)**

The company aims to achieve a Revenue and output target for 2025 that is 15% higher than 2024's performance, striving to ensure financial indicators are equal to or higher than 2024's (due to increasing market competition and declining rental Revenue, while rental land taxes to the State are increasing).

In 2025, the company will distribute a 28% dividend (equal to the undistributed retained earnings and profits from business operations during the year).



Strive to maintain stable profits: as the segment of civil cement supplied to the retail market currently faces intense competition from distributors and other low-cost cement factories, the supply to industrial production and project segments is also facing significant price competition and high outstanding debts.

## 2./ Investment Activities:

2.1 - Focus on effectively exploiting the company's remaining premises to increase profits.

2.2 - For premises with long-term land lease agreements, such as:

- No. 73 Phan Dinh Phung, Ward 17, Phu Nhuan District

40 Nguyen An Khuong, Ward 13, District 5

496 An Duong Vuong, Ward 4, District 5

Currently, these premises are deteriorating, small-scale, and their income has not reached its maximum potential.

The company is seeking planning information and permits to renovate and construct a new building at 40 Nguyen An Khuong to ensure convenient use, increase income, and maintain long-term stability of the premises.

2.3 - For premises with expired land leases, the company is actively contacting authorities to initiate procedures to sign long-term land lease contracts on an annual payment basis to maintain secure premises and explore suitable investment directions for long-term business that bring the highest profit to the company.

2.4 - Regarding the warehouse land at Hamlet 1 - Tan An Commune - Can Duoc District - Long An Province, a part of the area is currently allocated as a wharf and warehouse for a company unit. The company is contacting authorities to carry out legal procedures to change the land use purpose in accordance with State regulations in the area, propose suitable investment directions, and exploit the land to increase the company's Revenue.

## 3.- Financial Tasks:

- Maintain strong relationships with credit institutions to secure capital for the company's business operations. Proactively allocate capital for development investment projects, focusing on large contracts and projects with stable output consumption and high efficiency.
- Regularly strengthen inspection, supervision, and promptly address violations in cash and goods management, limiting customer appropriation of capital. Actively resolve and recover overdue debts, such as signing debt settlement contracts with specialized companies and taking relevant legal measures.
- Proceed with the sale of treasury shares to supplement capital for business operations.
- Implement appropriate capital investment plans to enhance capital use efficiency.
- Annually hire an Auditing firm from the list recommended by the State Securities Commission to audit and prepare financial statements in accordance with the Company's Charter and the Enterprise Law.

## 4.- Human Resources Tasks:



- Review and reorganize the organizational structure, business units, and personnel towards streamlining, efficiency, and suitability for the company's scale of operations. Develop plans to consolidate underperforming business centers in the long term.
- Conduct professional training and development for officers and employees, building a team of competent and dedicated officers and employees to meet the business operational requirements of the unit.
- Plan to recruit new personnel with expertise, competence, and qualifications to strengthen the direct sales force.

### III. IMPLEMENTATION MEASURES:

- Strengthen relationships with cement companies, key customers, construction material stores, concrete mixing stations, and large project contractors to secure supply sources, thereby boosting sales and creating a competitive edge in the market. Focus investment in several high-profit product lines, expand the market for clinker consumption to increase revenue and sales volume in 2025 and subsequent years.
- Closely connect with key customers and projects, implementing flexible pricing strategies for customers in different regions and areas.
- Develop and increase supply sources to existing river ports and continue seeking partners to develop additional wharves and depots in suburban areas and bordering neighboring provinces to create a reasonable distribution channel, effectively serving customer needs.
- Proactively secure capital for business development, investment in project development, focusing on large contracts and projects with stable output consumption and high efficiency.
- Strengthen inspection, supervision, and promptly address violations in cash and goods management, actively resolve and recover bad debts, and limit customer appropriation of overdue debts. Implement appropriate legal measures to recover bad debts.
- Promote emulation movements among officers, employees, and workers, striving to surpass the planned targets set for 2025 with the motto: "Flexibility - Safety - Efficiency".

CONSTRUCTION MATERIALS & INTERIOR DECORATION JSC



GENERAL DIRECTOR

LE VAN PHAI

Recipients :

- Shareholders
- Board of Directors' members (for reporting)
- Board of Supervisors (for reporting)
- Board of General Directors
- Functional Departments, Directors of affiliated units

## APPENDIX 1

### IMPLEMENTATION OF THE 2024 FINANCIAL PLAN

| No. | Figures  | Unit of Measurement | Implemented<br>Year 2023 | Year 2024        |                |               | % Actual 2024<br>vs. Actual 2023 |
|-----|--|---------------------|--------------------------|------------------|----------------|---------------|----------------------------------|
|     |  |                     |                          | Plan             | Implemented    | % Actual/Plan |                                  |
|     | A  | B                   | 1                        | 2                | 3              | 4=3/2         | 5=3/1                            |
| *   | <b>BUSINESS RESULTS</b>                                |                     |                          |                  |                |               |                                  |
| 1   | <b>Total output</b>                                    | <b>Ton</b>          | <b>652,496</b>           | <b>718,000</b>   | <b>561,359</b> | <b>78.18%</b> | <b>86.03%</b>                    |
| 2   | <b>Total revenue</b>                                   | <b>VND</b>          | <b>970,199</b>           | <b>1,070,000</b> | <b>778,043</b> | <b>72.71%</b> | <b>80.19%</b>                    |
|     | * Net sales Revenue                                    | "                   | 949,523                  | 1,050,000        | 761,169        | 72.49%        | 80.16%                           |
|     | * Other Revenue (rental, financial..)                  | "                   | 20,676                   | 20,000           | 16,874         | 84.37%        | 81.61%                           |
| 3   | <b>Total Cost excluding salary</b>                     | <b>VND</b>          | <b>914,744</b>           | <b>1,014,800</b> | <b>727,956</b> | <b>71.73%</b> | <b>79.58%</b>                    |
|     | Of which: * Cost of goods sold                         | "                   | 848,399                  | 938,000          | 683,738        | 72.89%        | 80.59%                           |
|     | * Cost excluding salary                                | "                   | 66,345                   | 76,800           | 44,218         | 57.58%        | 66.65%                           |
| 4   | <b>Remaining effectiveness before salary deduction</b> | "                   | <b>55,455</b>            | <b>55,200</b>    | <b>50,087</b>  | <b>90.74%</b> | <b>90.32%</b>                    |
| 5   | <b>Total salary fund deducted</b>                      | "                   | <b>13,753</b>            | <b>15,456</b>    | <b>12,522</b>  | <b>81.02%</b> | <b>91.05%</b>                    |
| 6   | <b>Profit before tax</b>                               | "                   | <b>41,702</b>            | <b>39,744</b>    | <b>37,565</b>  | <b>94.52%</b> | <b>90.08%</b>                    |



|    |   |        |        |        |        |         |         |  |  |
|----|---|--------|--------|--------|--------|---------|---------|--|--|
| 7  | Corporate income tax                              | "      |        |        |        |         |         |  |  |
| 8  | Profit after tax                                  | "      | 8,608  | 7,949  | 7,579  | 95.35%  | 88.05%  |  |  |
|    | * Executive Board bonus                           | "      | 33,094 | 31,795 | 29,986 | 94.31%  | 90.61%  |  |  |
|    | * Appropriation to funds (6% of Profit after tax) | "      | 332    | 318    | -      | 0.00%   | 0.00%   |  |  |
|    | * Remaining Profit                                | "      | 2,317  | 2,225  | 1,799  | 80.85%  | 77.64%  |  |  |
| 9  | Dividend yield/outstanding share value            | %      | 30,445 | 29,252 | 28,187 | 96.36%  | 92.58%  |  |  |
| 10 | Basic earnings per share                          | Dong   | 27.13  | 26.07  | 25.12  | 96.36%  | 92.59%  |  |  |
| 11 | Dividend paid                                     | %      | 2,831  | 2,720  | 2,592  | 95.29%  | 91.56%  |  |  |
| 12 | Total number of employees                         | People | 30     | 30     | 28     | 93.33%  | 93.33%  |  |  |
| 13 | Average income/person/month                       | VND    | 62     | 70     | 56     | 80.00%  | 90.32%  |  |  |
| 14 | Profit before tax/person/month                    | "      | 18.49  | 18.40  | 18.63  | 101.25% | 100.76% |  |  |
| 15 | Labor productivity/person/month                   | "      | 56.05  | 47.31  | 55.90  | 118.16% | 99.73%  |  |  |
| 16 | Profit before tax/Revenue ratio                   | %      | 1,304  | 1,274  | 1,158  | 90.89%  | 88.79%  |  |  |
| 17 | Profit after tax/Revenue ratio                    | %      | 4,30   | 3,71   | 4,83   | 130.19% | 112.33% |  |  |
|    |   |        | 3,41   | 2,97   | 3,85   | 129.63% | 112.90% |  |  |

## APPENDIX 2

### FINANCIAL PLAN 2025

| No. | Other figures                                       | Unit of Measurement | Implemented<br>Year 2024 | Plan<br>Year 2025 | % Actual 2025 vs.<br>Actual 2024 |
|-----|---|---------------------|--------------------------|-------------------|----------------------------------|
| A   |   | B                   | 1                        | 2                 | 3=2/1                            |
| *   | <b>BUSINESS RESULTS</b>                             |                     |                          |                   |                                  |
| 1   | <b>Various Cement Types</b>                         | <b>Ton</b>          | <b>561,359</b>           | <b>650,000</b>    | <b>115.79%</b>                   |
| 2   | <b>Total revenue</b>                                | <b>VND</b>          | <b>778,043</b>           | <b>900,000</b>    | <b>115.67%</b>                   |
|     | * Net sales Revenue                                 | "                   | 761,169                  | 883,000           | 116.01%                          |
|     | * Other Revenue (rental, financial..)               | "                   | 16,874                   | 17,000            | 100.75%                          |
| 3   | <b>Total Cost excluding salary</b>                  | <b>VND</b>          | <b>727,956</b>           | <b>846,000</b>    | <b>116.22%</b>                   |
|     | In which: * Cost of goods sold                      | "                   | 683,738                  | 794,000           | 116.13%                          |
|     | * Cost excluding salary                             | "                   | 44,218                   | 52,000            | 117.60%                          |
| 4   | <b>Remaining efficiency before salary deduction</b> | "                   | <b>50,087</b>            | <b>54,000</b>     | <b>107.81%</b>                   |
| 5   | <b>Total estimated salary fund (25%)</b>            | "                   | <b>12,522</b>            | <b>13,500</b>     | <b>107.81%</b>                   |
| 6   | <b>Profit before tax</b>                            | "                   | <b>37,565</b>            | <b>40,500</b>     | <b>107.81%</b>                   |
| 7   | <b>Corporate income tax</b>                         | "                   | <b>7,579</b>             | <b>8,100</b>      | <b>106.87%</b>                   |
| 8   | <b>Profit after tax</b>                             | "                   | <b>29,986</b>            | <b>32,400</b>     | <b>108.05%</b>                   |



|    |                                       |        |        |        |         |
|----|---------------------------------------|--------|--------|--------|---------|
|    | * Bonus for the Executive Board       | "      | -      | 324    | 0.00%   |
|    | * Allocation to funds                 | "      | 1,799  | 2,268  | 126.07% |
|    | * Remaining Profit                    | "      | 28,187 | 29,808 | 105.75% |
| 9  | Dividend rate/outstanding share value | %      | 25.12  | 26.57  | 105.77% |
| 10 | Basic earnings per share              | VND    | 2,592  | 2,772  | 106.94% |
| 11 | Expected dividend distribution        | %      | 28     | 28     | 100.00% |
| 12 | Total number of employees             | People | 56     | 60     | 107.14% |
| 13 | Average income/person/month           | VND    | 18.63  | 18.75  | 100.64% |
| 14 | Profit before tax/person/month        | "      | 55.90  | 56.25  | 100.63% |
| 15 | Labor productivity/person/month       | "      | 1,158  | 1,250  | 107.96% |
| 16 | Pre-tax profit margin/revenue         | %      | 4.83   | 4.50   | 93.17%  |
| 17 | Net profit margin/revenue             | %      | 3.85   | 3.60   | 93.51%  |

No.: /BC-HĐQT

Ho Chi Minh City, April 25, 2025

**REPORT  
OPERATIONS OF THE BOARD OF DIRECTORS IN 2024  
AND PLAN FOR 2025**



**To: The Annual General Meeting of Shareholders 2025**

Pursuant to the Company Charter, Resolution No. 78/NQ-ĐHĐCĐ dated May 18, 2024 of the 2024 Annual General Meeting of Shareholders, and within the 2022–2026 term, the Board of Directors hereby reports to the General Meeting of Shareholders on its operations in 2024 and the plan for 2025 as follows:

**I. Overview and Personnel of the Board of Directors in 2024**

The Board of Directors for the 2022-2026 term, appointed by the General Meeting of Shareholders on June 30, 2022, consists of 05 members:

- Mr. **Truong Minh Tuyen** – Chairman of the Board, Non-executive Member
- Mr. **Le Van Phai** – Vice Chairman of the Board, General Director
- Mr. **Thai Thanh Son** – Member of the Board, Deputy General Director
- Mr. **Huynh Ngoc Khanh** – Member of the Board, Deputy General Director
- Ms. **Le Kim Trinh** – Member of the Board
- Mr. Thai Thanh Son submitted his resignation as a Member of the Board on June 07, 2024, and officially ceased working from July 01, 2024. The Board of Directors has received and announced the information as regulated. The Board of Directors has a proposal to dismiss the Member of the Board of Directors at the 2025 Annual General Meeting of Shareholders.

The Board operates under the principle of collective leadership and individual accountability, making decisions by majority vote, and exercises its rights and obligations in accordance with the Company Charter, the Board's Operational Regulations, and relevant legal provisions. Members of the Board are assigned specific tasks based on their individual strengths, thereby leveraging collective intelligence to effectively fulfill the Board's responsibilities as prescribed.

**II. Operations of the Board of Directors in 2024**

**1. Summary of Meetings of the Board of Directors**

The Board of Directors, initially comprising 05 members, will have only 04 members from July 01, 2024, and has held 14 meetings, as detailed below:

| Minutes No. | Meeting Date | Content   |
|-------------|--------------|---|
| 01/BB-HĐQT  | 03/01/2024   | Summary and evaluation of business results in 2023              |
| 02/BB-HĐQT  | 02/03/2024   | Preparation for the 2024 Annual General Meeting of Shareholders |
| 03/BB-HĐQT  | 28/03/2024   | Adjustment of the date of the 2024 Annual General Meeting of    |



| Minutes No. | Meeting Date | Content   |
|-------------|--------------|---|
|             |              | Shareholders  |
| 04/BB-HĐQT  | 23/04/2024   | Evaluation of the business situation in Quarter 1 of 2024   |
| 05/BB-HĐQT  | 16/05/2024   | Review of preparations for the final General Meeting of Shareholders  |
| 06/BB-HĐQT  | 11/06/2024   | Receipt of the resignation letters from Board members and implementation of the first phase interim dividend payment for 2024.                                      |
| 07/BB-HĐQT  | 22/06/2024   | Selection of Nhan Tam Viet Auditing Company Limited as the independent audit unit.  |
| 08/BB-HĐQT  | 05/07/2024   | Re-evaluation of assets and provision at June 30, 2024, and approval of the Company's salary scale for 2024.  |
| 09/BB-HĐQT  | 30/09/2024   | Opening a transaction account for the company at Vietcombank.   |
| 10/BB-HĐQT  | 08/10/2024   | Borrowing capital, using assets as security measures at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Ho Chi Minh City Branch. |
| 11/BB-HĐQT  | 12/11/2024   | Dismissal of the Board Secretary and appointment of the person in charge of corporate governance.   |
| 12/BB-HĐQT  | 09/12/2024   | Implementation of the second interim dividend payment for 2024.   |
| 13/BB-HĐQT  | 28/12/2024   | Issuance of Information Disclosure Regulations and notification of 0% foreign ownership ratio.  |
| 14/BB-HĐQT  | 31/12/2024   | Approval of the contract signing with Hung Thanh Construction-Service-Trading Co., Ltd.   |

## 2. Resolutions and Decisions of the Board of Directors

In 2024, the Board of Directors issued 13 Resolutions related to business management, dividend payments, approval decisions, and other matters. These Resolutions and Decisions were unanimously approved by the Board members and are in compliance with the Company's Charter. Specifically, they are as follows:

| No. | Resolution No. | Date | Content | Approval rate |
|-----|----------------|------|---------|---------------|
|-----|----------------|------|---------|---------------|

| No. | Resolution No.              | Date       | Content  | Approval rate |
|-----|-----------------------------|------------|--|---------------|
| 01  | Resolution No. 57/NQ-HDQT   | 02/01/2024 | Revaluation of assets and provision allocation as of 31/12/2023  | 100%          |
| 02  | Resolution No. 63/NQ-HDQT   | 04/03/2024 | Organize the 2024 Annual General Meeting of Shareholders   | 100%          |
| 03  | Resolution No. 66/NQ-HDQT   | 01/04/2024 | Adjust the schedule for the 2024 Annual General Meeting of Shareholders  | 100%          |
| 04  | Resolution No. 82/NQ-HDQT   | 12/06/2024 | Dismissal from the position of Deputy General Director   | 100%          |
| 05  | Resolution No. 83/NQ-HDQT   | 12/06/2024 | Execute the first dividend advance payment for 2024 in cash at a rate of 10% per share.                                | 100%          |
| 06  | Resolution No. 86/NQ-HDQT   | 22/06/2024 | Selection of the independent auditing firm for 2024: Nhan Tam Viet Auditing Company Limited                            | 100%          |
| 07  | Resolution No. 89/NQ-HDQT   | 05/07/2024 | Revaluation of assets and provision allocation as of 30/06/2024  | 100%          |
| 08  | Resolution No. 90/NQ-HDQT   | 05/07/2024 | Approval of the company's wage rate for 2024   | 100%          |
| 09  | Resolution No. 96/NQ-HDQT   | 10/10/2024 | Borrowing capital and using secured assets at BIDV Bank  | 100%          |
| 10  | Resolution No. 98/NQ-HDQT   | 22/11/2024 | Dismissal of the Secretary of the BoD and appointment of the Person in charge of Corporate Governance                  | 100%          |
| 11  | Resolution No. 100/NQ-HDQT  | 10/12/2024 | Approval of the record date for the list of shareholders for the second dividend advance payment in 2024               | 100%          |
| 12  | Resolution No. 102/NQ-HDQT  | 30/12/2024 | Issuance of the Information Disclosure Regulation – CMID Company   | 100%          |
| 13  | Resolution No. 102A/NQ-HDQT | 31/12/2024 | Approval of the Contract signing between CMID Company and Hung Thanh Construction - Services - Trading Company Limited | 100%          |



**3. Activities of the Board of Directors independent members and the independent member's evaluation results of the Board of Directors Operations**

- The Company does not have independent members of the Board of Directors according to the Company's Charter.

**4. Results of the Board of Directors' supervision of the General Director Board:**

- The Board of Directors directed and supervised the General Director's activities, promptly addressing emerging issues within its authority, and facilitating the General Director's operations, such as market and partner identification, debt collection, and organizational structuring.
- The Board of Directors' supervisory activities towards the company's executive board are carried out in accordance with the regulations of the Internal Management Regulations, the Board of Directors' Operations Regulations, and legal provisions. Through supervisory activities, it is shown that in 2024, the General Director Board organized and managed the company's business activities within its authority, in accordance with regulations, and fully implemented the Resolutions and Decisions of the Board of Directors. The executive board maintained meetings twice a month, quarterly, and every 6 months to summarize and evaluate, propose prompt solutions in flexible business Operations to achieve the highest possible efficiency.

**5. Remuneration, Operating Expenses, and Other Benefits of the Board of Directors and each member of the Board of Directors**

- In 2024, the remuneration of the Board of Directors was approved by the General Meeting of Shareholders as follows:

*Unit: VND/year*

| Position                           | Name              | Remuneration           | Operating Cost | Other benefits |
|------------------------------------|-------------------|------------------------|----------------|----------------|
| Chairman of the Board of Directors | Truong Minh Tuyen | 49,418,000 VND         |                |                |
| Member of the Board of Directors   | Le Van Phai       | 39,538,000 VND         |                |                |
| Board of Directors' members        | Thai Thanh Son    | 32,948,000 VND         |                |                |
| Board of Directors' members        | Huynh Ngoc Khanh  | 32,948,000 VND         |                |                |
| Board of Directors' members        | Le Kim Trinh      | 32,948,000 VND         |                |                |
| <b>Total spent in 2024</b>         |                   | <b>187,827,005 VND</b> |                |                |



## **6. Operational Direction of the Board of Directors in 2025**

The forecast for 2025 anticipates a slight 5-6% growth in cement consumption, as the government focuses on addressing difficulties in the real estate sector and disbursing public investment into transport infrastructure projects. If the real estate market improves, there will be positive signs for the construction materials industry.

In 2025, the Board of Directors has outlined the following tasks:

- Successfully organize the 2025 Annual General Meeting of Shareholders.
- Continue to innovate and improve the effectiveness of corporate governance, direct and coordinate with the Board of General Directors to implement the 2025 business plan with the targets approved by the General Meeting of Shareholders.
- Continue to maintain solidarity and coordination among members and always ensure that the Board of Directors' activities are carried out in accordance with the Company's Charter, the Enterprise Law, and current legal regulations.
- Implement the Board of Directors' meeting program once every quarter and hold extraordinary meetings (if deemed necessary) to formulate decisions to best achieve the goals and orientations set by the General Meeting of Shareholders.
- Closely monitor the Company's activities in all areas: sales, supply chain, project investment, financial management, organizational structure, and personnel to successfully achieve the targets set for the Company's 2022-2026 term.

### **III. Report on Transactions**

1. Transactions between the company, subsidiaries, companies in which the public company holds 50% or more of the charter capital, with members of the Board of Directors and their related persons:
  - A sales contract was signed between CMID and Kien Thanh Construction-Service-Trading Co., Ltd. in accordance with Resolution No. 54/NQ-Board of Directors dated December 18, 2023.
2. Transactions between the company and companies in which a member of the Board of Directors is a founder or a business manager within the last 03 years prior to the transaction: None

### **IV. Other Contents**

In accordance with Resolution No. 78/NQ-DHĐCĐ dated May 18, 2024, of the 2024 Annual General Meeting of Shareholders, the Board of Directors has implemented the activities in line with the Company's Charter, internal corporate governance regulations, the working regulations of the Board of Directors, and legal requirements.

Results of implementing the 2024 General Meeting of Shareholders Resolution are as follows:

- Regarding business activities: Despite the ongoing economic difficulties, domestic cement consumption decreased due to the government's tightening policies, but with the efforts of the Board of Directors and the company's staff, some important targets have been achieved according to the plan. Specifically, revenue reached 72.71% of the plan, output reached 78.18% of the plan, profit after tax reached 94.31% of the plan, basic earnings per share reached 95.29% of the plan, and notably, an interim dividend of 28% in cash was paid for 2024.
- Regarding investment activities: Appropriate and effective exploitation sites have been and are continuing to be arranged. Office renovations for units have been carried out to create a better working environment.
- Selection of an audit firm: On June 22, 2024, in accordance with the Resolution of the General Meeting of Shareholders, a contract was signed with Nhan Tam



Viet Auditing Co., Ltd. to audit the semi-annual financial statements and the 2024 annual financial statements.

- Profit distribution and dividend allocation in 2024: The Board of Directors submits to the General Meeting of Shareholders in Report No. 118/TT-ĐHĐCĐ.
- Regarding the remuneration of the Board of Directors' members, Member of the Board of Supervisors, and bonuses for the Board of Directors' members in 2024: The Board of Directors submits to the General Meeting of Shareholders in Report No. ..../TT-ĐHĐCĐ.
- Acceptance of the resignation letter from the Board of Directors' members and dismissal of Mr. Thái Thanh Sơn from the position of Deputy General Director on June 12, 2024.
- Dismissal of the Board Secretary and appointment of the person in charge of corporate governance from November 22, 2024.
- Issuance of the Information Disclosure Regulations and notification of the 0% foreign ownership ratio.

Above is a summary report of the Board of Directors' members' activities on the implementation of the 2024 General Meeting of Shareholders' resolutions and the direction of operations for 2025.

Respectfully submitted to the General Meeting for consideration and approval!

**On behalf of the Board of Directors  
CHAIRMAN**



**Truong Minh Tuyen**

**CONSTRUCTION MATERIAL & INTERIOR DECORATION  
JOINT STOCK COMPANY - CMID**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**



**REPORT OF THE BOARD OF  
SUPERVISORS  
YEAR 2024**



**APRIL 2025**



## I. OVERVIEW

### 1. Legal Basis for the Report:

- Law on Enterprises 2020.
- Charter of Construction Material & Interior Decoration Joint Stock Company.
- The Regulations on Operation of the Board of Supervisors.
- Relevant legal regulations.

### 2. Member of the Board of Supervisors:

On May 18, 2024, Ms. Vu Phi Bang officially resigned. On the same day, Mr. Nguyen Van Chau was elected as the Head of the Board of Supervisors.

The Board of Supervisors for the 2022-2026 term consists of 03 members:

| Name                | Position                           | Responsibilities                              |
|---------------------|------------------------------------|---|
| Mr. Nguyen Van Chau | Head of the Board of Supervisors   | Financial and business operations supervision |
| Ms. Vo Thi Anh Loan | Member of the Board of Supervisors | Accounting, tax, and risk management control  |
| Ms. Chau Thuy My    | Member of the Board of Supervisors | Legal compliance supervision                  |

## II. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

### 1. Summary of the Board of Supervisors Meetings

The Board of Supervisors comprises 03 members and has held 05 meetings. The Members of the Board of Supervisors attended all meetings of the Board and assigned members to attend the Board of Directors' meetings.

### 2. Conclusions and Recommendations of the Board of Supervisors

In 2024, the Board of Supervisors has fully performed the duties and responsibilities assigned by the General Meeting of Shareholders, specifically monitoring, inspecting, and supervising management activities, operations, and business activities, and disclosing information in accordance with the regulations of the State Securities Commission and

relevant parties.

### 3. Remuneration, Operating Expenses, and Other Benefits of the Board of Supervisors:

In 2024, the remuneration for the Board of Supervisors was approved by the General Meeting of Shareholders as follows:

Unit: VND/year

| Position                           | Name            | Remuneration          | Operating Cost | Other benefits |
|------------------------------------|-----------------|-----------------------|----------------|----------------|
| Head of the Board of Supervisors   | Vu Phi Bang     | 8,416,000 VND         |                |                |
| Head of the Board of Supervisors   | Nguyen Van Chau | 10,364,000 VND        |                |                |
| Member of the Board of Supervisors | Vo Thi Anh Loan | 9,390,000 VND         |                |                |
| Member of the Board of Supervisors | Chau Thuy My    | 9,390,000 VND         |                |                |
| <b>Total</b>                       |                 | <b>37,565,401 VND</b> |                |                |
| <b>Total spent in 2024</b>         |                 | <b>37,565,401 VND</b> |                |                |

## III. RESULTS OF MONITORING THE COMPANY'S OPERATIONAL AND FINANCIAL STATUS

### 1. Results of Monitoring the Company's Operational Status

- The Board of Supervisors maintains a close relationship with the Board of Directors and the General Director in supervising business activities, ensuring that the company operates in compliance with the law, and regularly communicates with the Board of Directors and the General Director regarding the implementation of business plans and resolutions passed by the General Meeting of Shareholders and the Board of Directors.
- Implemented through administrative documents and reports signed and issued by the Board of Directors and the General Director and sent to the Board of Supervisors or announced on information channels as prescribed by law.
- Coordinate with departments to inspect the company's business operations.



- Organize regular and irregular meetings of the Board of Supervisors to review, discuss, and evaluate the company's operations.

## 2. Results of Monitoring the Company's Financial Status

- Inspect and supervise the company's financial activities, accounting, and legal compliance.
- Check the accuracy and transparency of the 2024 annual financial statements, semi-annual and quarterly financial reports.

### ○ Financial overview as of 31/12/2024:

- Total assets: 343,668,630,315 VND (decreased 8.6% compared to 01/01/2024).
- Debt payable: 108,517,708,035 VND (decreased 21.4%).
- Equity: 235,150,922,280 VND (slightly decreased 1.2%).
- Cash and cash equivalents: 31,617,865,202 VND (increased 39.4%).
- Short-term receivables: 278,127,481,416 VND (decreased 3.1%).

### ○ Comments:

- The company maintains better cash flow compared to the previous year.
- Reduction in accounts payable, contributing to improved liquidity.
- Equity remains stable, but there is a need to improve operational efficiency.

## IV. SUPERVISORY RESULTS FOR THE BOARD OF DIRECTORS, GENERAL DIRECTOR, AND OTHER EXECUTIVES

Through the supervision of business Operations in 2024, the Board of Supervisors observes that the Board of Directors and the General Director have directed the company's production and business Operations in accordance with the functions, duties, and powers prescribed by law, the Company's Charter, and the Resolutions of the General Meeting of Shareholders. Specifically, as follows:

### 1. Supervisory results for the Board of Directors

- Corporate governance has been implemented in accordance with the law, regulations for public companies' operations, the Company's organizational charter, and resolutions of the General Meeting of Shareholders.
- Governance Operations ensure publicity and transparency, focusing on business strategies and aiming for efficiency goals.
- The Board of Directors holds regular meetings as prescribed. All meetings have specific agendas, are recorded in minutes, and resolutions are issued to direct the General Director's execution.
- Selection of the financial statement audit unit according to regulations.

## **2. Supervisory results for the General Director and other executives**

- The General Director has implemented various solutions to enhance financial management through controlling expenses, customer debts, managing professional Operations, and aiming toward the objectives set by the General Meeting of Shareholders and the Board of Directors;
- Proactively implemented business plans, fulfilled obligations to the State and shareholders, ensured employee well-being, and implemented sound employee policies;
- Organized weekly, monthly, quarterly, and semi-annual meetings to fully evaluate all aspects of business operations, while identifying limitations and shortcomings in order to find solutions and implement corrective actions.
- Focused on addressing the company's limitations, improving operational efficiency, and minimizing costs.
- The Board of Supervisors has not observed any unusual signs in the company's business administration Operations. All Operations of the Executive Board comply with the Enterprise Law, Charter, regulations, and rules of the company.

## **V. EVALUATION RESULTS OF COOPERATION BETWEEN THE BOARD OF SUPERVISORS, THE BOARD OF DIRECTORS, THE GENERAL DIRECTOR, AND SHAREHOLDERS.**

### **1. Evaluation of cooperation between the Board of Supervisors and the Board of Directors**

- The Board of Supervisors and the Board of Directors have cooperated in accordance with their prescribed rights and obligations. The Board of Directors has consistently supported and promptly provided issued resolutions and documents to facilitate the monitoring and supervision of the Board of Supervisors in accordance with legal regulations.

### **2. Evaluation of cooperation between the Board of Supervisors and the General Director**

- The Board of Supervisors has received cooperation from the General Director in directing and managing the company's Operations. The Executive Board consistently facilitates the Board of Supervisors in exercising its rights and obligations according to the regulations in the most appropriate manner.



**3. Evaluate the coordination of operations between the Board of Supervisors and shareholders.**

- The Board of Supervisors did not receive any feedback from shareholders during its work.

**VI. REPORT ON TRANSACTIONS ASSESSMENT:**

**1. Transactions between the company, subsidiaries, companies controlled by the public company with more than 50% of the Charter Capital with members of the Board of Directors and their related persons:**

- The Company has conducted transactions with related parties in accordance with the procedures, authorizations, and information disclosure requirements of the Company and applicable laws.
  - Signing of the sales contract between CMID Company and Kien Thanh Construction-Service-Trading Co., Ltd. according to Resolution No. 54/NQ-HDQT dated December 18, 2023.

**2. Transactions between the company and companies in which members of the Board of Directors are founders or managers within the last 03 years prior to the transaction.**

- The company had no Transactions as prescribed above in the year 2024.

**V. DIRECTION OF OPERATION IN 2025**

Based on the current situation and development goals of the company, the Board of Supervisors proposes the following key tasks for 2025:

- Closely monitor the operations of the Board of Directors and the Executive Board, ensuring the implementation of resolutions of the General Meeting of Shareholders and the Board of Directors.
- Strengthen the inspection and evaluation of financial reports, ensuring transparency and compliance with accounting and auditing regulations.
- Conduct unscheduled inspections at the request of shareholders or the Board of Directors to prevent risks and enhance transparency in business operations.
- Supervise the implementation of risk control solutions, especially in financial and investment activities.

- Update new legal regulations related to corporate governance and internal control to ensure that the company is always compliant.
- Coordinate with specialized departments to evaluate the effectiveness of the internal control system and propose improvements.

This is the 2024 report of the Board of Supervisors submitted to the 2025 Annual General Meeting of Shareholders.

Respectfully submitted to the General Meeting for review and approval!

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD**



**Nguyen Van Chau**



(80)\*8

Ho Chi Minh City, April 25<sup>th</sup>, 2025

**REPORT OF THE GENERAL MEETING OF SHAREHOLDERS**  
**Remuneration for the Board of Directors, Board of Supervisors, Board of Management,**  
**and Bonus Allocation for the Board of Directors in 2024**

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Pursuant to Resolution No. 78/NQ-AGM of the General Meeting of Shareholders dated May 18, 2024, regarding remuneration for the Board of Directors, Board of Supervisors, and bonus allocation for the Board of Directors.

In 2024, the Company has allocated as follows:

**I. Remuneration for the Board of Directors:** Allocated 1.5% of the total salary pool.

– Total expenditure: 12,521,800,337 VND x 1.5% = **187,827,005 VND.**

– Actual expenditure:

|                          |                            |                  |
|--------------------------|----------------------------|------------------|
| 1. Mr. Truong Minh Tuyen | – Chairman of the BOD      | : 49,418,000 VND |
| 2. Mr. Le Van Phai       | – Vice Chairman of the BOD | : 39,538,000 VND |
| 3. Mr. Thai Thanh Son    | – Member                   | : 32,948,000 VND |
| 4. Mr. Huynh Ngoc Khanh  | – Member                   | : 32,948,000 VND |
| 5. Ms. Le Kim Trinh      | – Member                   | : 32,948,000 VND |

**II. Remuneration for the Board of Supervisors:** Allocated 0.3% of the total salary pool.

– Total expenditure: 12,521,800,337 VND x 0.3% = **37,565,401 VND.**

– Actual expenditure:

|                        |  |                 |
|------------------------|--|-----------------|
| 1. Ms. Vu Phi Bang     | – Head of the Board of Supervisors (from May 17, 2024) |                 |
| 2. Mr. Nguyen Van Chau | – Head of the Board of Supervisors (from May 18, 2024) |                 |
| 3. Ms. Chau Thuy My    | – Member   | : 9,390,000 VND |
| 4. Ms. Vo Thi Anh Loan | – Member   | : 9,390,000 VND |

**III. Bonus Allocation for the Board of Directors:** No bonus was allocated as the profit target for 2024 was not achieved.

**IV. Remuneration, salary, and bonuses for the Board of Management:** details in the 2024 financial report.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



TRUONG MINH TUYEN

No.: ~~117~~ /TT-DHDCD

*Ho Chi Minh City, April 25<sup>th</sup>, 2025*

## **REPORT**

***Subject: Approval of the 2024 Audited Financial Statements***

**To: General Meeting of Shareholders of Construction Material &  
Interior Decoration Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, which was passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter of the Construction Material & Interior Decoration Joint Stock Company;
- Pursuant to the audited 2024 Financial Statements;

Pursuant to Clause 02, Article 13 of the Charter of Construction Material & Interior Decoration Joint Stock Company, which stipulates the rights and obligations of the General Meeting of Shareholders in approving the Company's annual audited Financial Statements.

The Board of Directors of Construction Material & Interior Decoration Joint Stock Company respectfully submits to the GMS for approval the 2024 Financial statements audited by:

- Nhan Tam Viet Auditing Company Limited (*the full 2024 Audited Financial Statements are attached*).

Respectfully submitted to the GMS for consideration.

Sincere thanks!

**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHAIRMAN**

**TRUONG MINH TUYEN**



No.: 118/TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

**REPORT TO THE GENERAL MEETING OF SHAREHOLDERS**  
*Regarding the Dividend Distribution and Profit Allocation for the Year 2024*  
(8)★(8)

Pursuant to Resolution No. 78/NQ-DHDCD of the General Meeting of Shareholders (GMS) dated May 18, 2024, and the business performance results of CMID for the year 2024, the Board of Directors respectfully submits to the GMS for approval the dividend distribution and profit allocation plan for 2024 as follows:

|   |   |                    |
|---|---|--------------------|
| - Profit After tax  | : | 29,986,425,816 VND |
| - Remuneration for the Board of Directors                       | : | 0 VND              |
| - Allocation to Company Funds                                   |   |                    |
| + Development and Investment Fund (3%)                          | : | 899,592,774 VND    |
| + Reward and Welfare Fund (3%)                                  | : | 899,592,775 VND    |
| - Basic Earnings Per Share (EPS)                                | : | 2,592 VND          |
| - Undistributed Profit for the year 2024                        | : | 28,187,240,267 VND |
| - Undistributed Profit from Previous Year                       | : | 75,407,517,342 VND |
| - Dividends Paid in 2024 (28%)                                  | : | 31,416,000,000 VND |
| - Accumulated Undistributed Profit<br>(Carried forward to 2025) | : | 72,178,757,609 VND |

Respectfully submitted to the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



TRUONG MINH TUYEN

No.: 119/TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

**REPORT TO THE GENERAL MEETING OF SHAREHOLDERS**  
*Regarding the Approval of Business Plan Targets for the Year 2025*  
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- Pursuant to the Charter of Organization and Operation of Construction Material & Interior Decoration Joint Stock Company.

- Pursuant to the 2025 business plan.

The Board of Directors respectfully submits the following business plan targets for approval by the General Meeting of Shareholders (GMS) for the year 2025:

|  |   |                        |
|--|---|------------------------|
| 1. Total Revenue                       | : | 900 billion VND        |
| 2. Total output of all types of cement | : | 650,000 tons           |
| 3. Profit before tax                   | : | 40.5 billion VND       |
| 4. Profit after tax                    | : | 32.4 billion VND       |
| 5. Basic Earnings Per Share (EPS)      | : | 2,772 VND              |
| 6. Allocation to Company Funds         |   |                        |
| - Development Investment Fund          | : | 4% of Profit after tax |
| - Reward and Welfare Fund              | : | 3% of Profit after tax |
| 7. Dividends to be distributed         | : | 2,800 VND/share        |

Respectfully submitted to the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



TRUONG MINH TUYEN



No.: 120 /TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

**REPORT TO THE GENERAL MEETING OF SHAREHOLDERS**  
***Regarding the Approval of Remuneration for the Board of Directors, Board of Supervisors, and Bonus Allocation for the Board of Directors in 2025***

CMID

- Pursuant to the Law on Enterprises No. 59/2020/QH14, dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam.

- Pursuant to the Charter of Construction Material & Interior Decoration Joint Stock Company.

- Based on the 2025 business plan.

The Board of Directors respectfully submits to the General Meeting of Shareholders (GMS) for approval the remuneration levels for the Board of Directors, Board of Supervisors, and the bonus percentage (%) for the Board of Directors in 2025 as follows:

**I. Remuneration for the Board of Directors and Board of Supervisors:**

**1. Board of Directors:**

- The proposed remuneration for the Board of Directors is 1.5% of the total salary fund allocated.

**2. Board of Supervisors:**

- The proposed remuneration for the Board of Supervisors is 0.3% of the total salary fund allocated.
- The remuneration for the Board of Directors and the Board of Supervisors will be accounted for as company expenses.

**II. Bonus allocation for the Board of Directors:**

1. If the leadership achieves the planned financial and profit targets, a 1% bonus of the profit (after tax) is proposed.
2. If the financial and profit targets are exceeded, an additional 3% bonus of the excess amount over the plan is proposed.

Respectfully submitted to the General Meeting of Shareholders.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHAIRMAN**

**TRUONG MINH TUYEN**

Ho Chi Minh City, April 25<sup>th</sup>, 2025

## REPORT TO THE GENERAL MEETING OF SHAREHOLDERS

*Regarding the Dismissal of a Board of Directors Member for the 2022-2026 Term*

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- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Charter of Construction Material & Interior Decoration Joint Stock Company;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration the matter of dismissing a member of the Board of Directors during the remainder of the 2022-2026 term, as follows:

- 1- The General Meeting of Shareholders (GMS) approves the dismissal of Mr. Thai Thanh Son – Member of the Board of Directors for the 2022-2026 term, who submitted a resignation letter to the Board of Directors on June 07, 2024, and has not worked on the Board of Directors for the 2022-2026 term since July 01, 2024.
- 2- The Board of Directors proposes that the General Meeting of Shareholders (GMS) not elect a replacement member of the Board of Directors for the remaining term of 2022-2026 as the current number of members of the Board of Directors remains in compliance with legal regulations and a replacement will be elected at the 2026 Annual General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders.

**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHAIRMAN**

**TRUONG MINH TUYEN**



No.: 122 /TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

## REPORT

*Regarding: Amendment and Supplement to the Company's Charter*

To: **General Meeting of Shareholders of Construction Material & Interior Decoration  
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, guiding certain articles on corporate governance applicable to public companies;
- Pursuant to the Charter of organization and operation of Construction Material & Interior Decoration Joint Stock Company;

The Board of Directors of Construction Material & Interior Decoration Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the amendment and supplement to the Charter of Organization and Operation of Construction Material & Interior Decoration Joint Stock Company, to comply with current legal regulations (attached document).

Respectfully submitted to the General Meeting of Shareholders (GMS) for consideration.

Sincere thanks!

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN  
CÔNG TY CỔ PHẦN  
VẬT LIỆU XÂY DỰNG  
VÀ TRANG TRÍ NỘI THẤT  
TP. HỒ CHÍ MINH  
QUẬN 1 - TP. HỒ CHÍ MINH

TRUONG MINH TUYEN

No.: 123/TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

## REPORT

*Re: Amendment and Supplementation of the Company's Internal Regulations on Corporate Governance*

**To: General Meeting of Shareholders of Construction Materials & Interior Decoration Joint Stock Company (CMID)**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26/11/2019;
- Pursuant to Decree 155/2020/ND-CP dated 31/12/2020 Detailing the Implementation of a Number of Articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated 31/12/2020 guiding a number of articles on corporate governance applicable to public companies;
- Pursuant to the Charter on the Organization and Operations of Construction Materials & Interior Decoration Joint Stock Company;

The Board of Directors of Construction Materials & Interior Decoration Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the amendments and supplements to the Internal Regulations on Corporate Governance of Construction Materials & Interior Decoration Joint Stock Company to comply with current legal regulations (Attached document).

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincere thanks!

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN  
CỔ PHẦN  
VẬT LIỆU XÂY DỰNG  
VÀ TRANG TRÍ NỘI THẤT  
TP. HỒ CHÍ MINH  
QUẬN 1 - TP. HỒ CHÍ MINH

TRUONG MINH TUYEN



No.: 124/TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

## REPORT

*Regarding: Issuance of the Regulations on Operation of the Board of Directors*

To: **General Meeting of Shareholders of Construction Material  
& Interior Decoration Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Decree 155/2020/ND-CP dated December 31, 2020, detailing the implementation of certain articles of the Law on Securities;
- Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020, guiding certain articles on corporate governance applicable to public companies;
- Pursuant to the Charter of Construction Material & Interior Decoration Joint Stock Company;

The Board of Directors of Construction Material & Interior Decoration Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval of the issuance of the Regulations on the Operation of the Board of Directors of Construction Material & Interior Decoration Joint Stock Company, in accordance with current legal regulations (*Attached document*).

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincere thanks!

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



TRUONG MINH TUYEN

No: 125/TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

## REPORT

***Regarding: Issuance of the Regulations on Operation of the Board of Supervisors***

**To: General Meeting of Shareholders of Construction  
Material & Interior Decoration Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Decree 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 guiding a number of articles on corporate governance applicable to public companies;
- Pursuant to the Charter of Construction Material & Interior Decoration Joint Stock Company;

The Board of Directors of Construction Material & Interior Decoration Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval the issuance of the Regulations on the Operation of the Board of Supervisors of Construction Material & Interior Decoration Joint Stock Company, in accordance with current legal regulations (*Attached document*).

Respectfully submitted to the General Meeting of Shareholders for consideration.

Sincere thanks!

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



TRUONG MINH TUYEN



## REPORT

*Subject: Plan for the Sale of Treasury Shares*

**To: General Meeting of Shareholders of Construction Material & Interior Decoration  
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to Decree 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;
- Pursuant to Circular 116/2020/TT-BTC dated December 31, 2020 guiding a number of articles on corporate governance applicable to public companies;
- Pursuant to Circular 162/2015/TT-BTC guiding the public offering of securities, offering shares for exchange, issuing additional shares, repurchasing shares, selling treasury shares, and public purchase of shares;
- Circular 120/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance regulating transactions of listed shares, registered transactions and fund certificates, corporate bonds, and covered warrants listed on the stock exchange system;
- Pursuant to the Charter of the Construction Material & Interior Decoration Joint Stock Company;

The Board of Directors of Construction Material & Interior Decoration Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the plan for the sale of treasury shares in the year 2025. Specifically as follows:

- Total number of treasury shares held before the transaction: 3,780,000 shares.
- Most recent treasury share sale: December 2022
- Date of completion of the most recent share issuance to increase charter capital: 20/12/2022.
- Total number of treasury shares registered for sale: 3,780,000 shares.
- Purpose of Selling Treasury Shares: To Supplement Working Capital.
- Trading Method: Order Matching or Agreement.

- Expected transaction time: After the State Securities Commission approves the treasury share sale registration dossier and the Company has announced the information as prescribed. Expected: Quarter 3/2025 – Quarter 4/2025.
- Principles for Determining the Price: In accordance with the provisions of Circular 120/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance and other relevant legal documents, as well as the current securities trading regulations of the Hanoi Stock Exchange.  
Offering price  $\geq$  Reference price - (Reference price x 50% Share price fluctuation range).
- Price (price range): According to the provisions of Circular 120/2020/TT-BTC dated 2020-12-31 of the Ministry of Finance and other relevant legal documents, according to the current securities trading regulations of the Hanoi Stock Exchange.
- Number of Shares Offered for Sale Each Trading Day: In accordance with the provisions of Circular 120/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance and other relevant legal documents, as well as the current securities trading regulations of the Hanoi Stock Exchange.
- Name of the securities company designated as the agent to carry out the treasury share sale transaction: Tan Viet Securities Joint Stock Company
- The General Meeting of Shareholders (GMS) authorizes the Board of Directors to perform the following tasks:
  - o Implement the sale of treasury shares, decide the implementation time, amend and supplement the details of the Company's treasury share plan as required by the competent authority. Decide and carry out necessary procedures, sign contracts, agreements, and documents related to the sale of the Company's treasury shares.

Respectfully submitted to the General Meeting of Shareholders (GMS) for consideration.

Thank you sincerely!



**TRUONG MINH TUYEN**



No 127/TT-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

**REPORT TO THE GENERAL MEETING OF SHAREHOLDERS**  
*Regarding the Selection of an Independent Auditor for 2025*

(8\*8)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of The Socialist Republic of Vietnam
- Pursuant to the Securities Law No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of The Socialist Republic of Vietnam
- Pursuant to the Charter of Construction Materials & Interior Decoration Joint Stock Company.

To facilitate the management and administration of the Company in 2025, the Supervisory Board respectfully submits to the General Meeting of Shareholders (GMS) for approval the selection of one of the three auditors to perform the audit of the 2025 financial statements for the company, specifically:

1. NVA Auditing Company Limited.
2. Nhan Tam Viet Auditing Company Limited
3. Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS).

The Board of Supervisors requests the General Meeting of Shareholders to authorize the Board of Directors to choose one of the independent audit firms listed among the publicly disclosed audit firms qualified to audit the Company for the fiscal year 2025, based on the terms and conditions agreed with the Board of Directors

Respectfully submitted to the General Meeting of Shareholders.

ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD



NGUYEN VAN CHAU

No.: 128 /BB-DHD CD.2025

Ho Chi Minh City, April 25<sup>th</sup>, 2025

**MINUTES OF  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- **Company name** : Construction Materials & Interior Decoration Joint Stock Company  
(Hereinafter referred to as "the Company")
- **Address** : 215 - 217 Tran Hung Dao Street, Co Giang Ward, District 1, Ho Chi Minh City
- **Telephone** : (84) 028 38 368 531 – (84) 028 38 367 969
- **Enterprise Registration No.** : No. 0302495140, issued by the Department of Planning and Investment of Ho Chi Minh City, amended for the 15th time on April 15, 2022
- **Time** : 07:30 AM, April 25, 2025
- **Venue** : The conference hall of the company's headquarters

**PART I: PARTICIPANTS**

1. **Representative of the Leadership:** not attending
2. **The Board of Directors of the Company consists of the following members:**
  - Chairman of The Board of Directors – Mr. Truong Minh Tuyen
  - Member of The Board of Directors – Mr. Le Van Phai – Vice Chairman
  - Member of The Board of Directors – Mr. Huynh Ngoc Khanh
  - Member of The Board of Directors – Ms. Le Kim Trinh
  - Member of The Board of Directors – Mr. Thai Thanh Son (Absent due to having submitted a resignation letter as a member of the Board of Directors.)
3. **The Board of Supervisors of the Company, consists of the following members:**
  - Head of the Board of Supervisors – Mr. Nguyen Van Chau
  - Member of the Board of Supervisors – Ms. Vo Thi Anh Loan
  - Member of the Board of Supervisors – Ms. Chau Thuy My
4. **The Board of Management of the Company, consisting of the following members:**



- General Director – Mr. Le Van Phai
- Deputy General Director – Mr. Huynh Ngoc Khanh
- Chief Accountant – Ms. Pham Thi Bac Giang

## **5. Delegates in attendance:**

Shareholders/Authorized representatives of shareholders after completing the registration procedures in accordance with the provisions of the Company's Charter on organization and operation.

## **6. Representative of independent audit - Nhan Tam Viet Audit Company Limited: not attending**

# **PART II: INTRODUCTION OPENING OF THE MEETING**

## **1. Report on Shareholders' Eligibility Verification**

- Reporting individual: Mr. Tran Van Viet – Position: Head of the Secretariat – Head of Shareholders' Eligibility Verification Committee
- Report content:
  - Total number of shareholders invited to attend: All shareholders whose names are on the list of shareholders as of March 25, 2025, own 11,220,000 shares, equivalent to 100% voting rights of Construction Materials And Interior Decoration Joint Stock Company
  - At 07:30 AM, the number of delegates attending the meeting is: 81 delegates, representing 9,073,136 voting rights, which accounts for 80.87% of the total voting rights of all shareholders.

In accordance with current law and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Construction Materials And Interior Decoration Joint Stock Company is authorized to conduct the General Meeting.

## **2. Flag ceremony, declaration of the reason**

## **3. The Presidium:**

|                       |   |
|-----------------------|---|
| Mr. Truong Minh Tuyen | Chairman of The Board of Directors, Chairperson |
| Mr. Le Van Phai       | Vice Chairman of The Board of Directors         |
| Mr. Huynh Ngoc Khanh  | Member of The Board of Directors                |
| Ms. Le Kim Trinh      | Member of The Board of Directors                |

## **4. The Chairperson introduced the Secretariat of the General Meeting, including:**

|                   |                               |
|-------------------|-------------------------------|
| Mr. Tran Van Viet | Head of Secretary Committee   |
| Ms. Chau Thuy My  | Member of Secretary Committee |

The General Meeting of Shareholders has voted and approved the list of the Secretariat.

**5. The Chairperson introduced and approved the Vote Counting Committee, including:**

|                             |                                       |
|-----------------------------|---------------------------------------|
| Mr. Vo Thanh Bao Ngoc       | Head of the Vote Counting Committee   |
| Ms. Tran Nguyen Thanh Tieng | Member of the Vote Counting Committee |
| Ms. Nguyen Huynh Nhu        | Member of the Vote Counting Committee |

The General Meeting of Shareholders has voted and approved the list of the Vote Counting Committee

**6. Mr. Truong Minh Tuyen** on behalf of The Presidium approves the agenda for the General Meeting of Shareholders

The General Meeting of Shareholders has voted and approved the list of the agenda for the General Meeting of Shareholders.

**The detailed voting results: approval of The Presidium, the Secretary Committee, the Vote Counting Committee, the agenda for General Meeting of Shareholders are as follows:**

From the opening time until 8:00 a.m, the number of delegates attending the General Meeting was 81 delegates, representing 9,073,136 voting shares, accounting for 100% of the total voting shares of all shareholders attending and voting at the meeting.

➤ Voting results as follows

Total valid votes: 81, representing 9,073,136 voting shares, accounting for 100% of the total voting shares of shareholders attending the meeting, including:

- Total Votes for approval: 81, representing 9,073,136 voting shares, accounting for 100% of the total voting shares of shareholders attending the meeting.
- Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.
- Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**PART III: CONTENT OF THE GENERAL SHAREHOLDERS MEETING**

**A. THE GENERAL MEETING OF SHAREHOLDERS HEARS PRESENTATION OF THE MEETING REPORTS**

**Content 01:** The Report of the Board of Management regarding business activities in 2024 and direction of tasks for 2025

*Presenter: Mr. Le Van Phai – Vice Chairman of The Board of Directors – General Director*



2024 Financial statements and the audit firm's opinion on 2024 Financial statements

*Presenter: Mr. Huynh Ngoc Khanh – Member of The Board of Directors – Deputy General Director*

**Content 02:** Report on the activities of the Board of Directors for 2024 and the plan for 2025

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

**Content 03:** Report on the activities of the Board of Supervisors for 2024 and the plan for 2025

*Presenter: Mr. Nguyen Van Chau – Head of the Board of Supervisors*

**Content 04:** Remuneration Report of the Board of Directors, Board of Supervisors, and Board of Management of 2024

*Presenter: Ms. Le Kim Trinh – Member of the Member of The Board of Directors*

## **B. THE GENERAL MEETING OF SHAREHOLDERS HEARS THE PRESENTATION OF THE CONTENT OF THE PROPOSALS**

**Content 05:** Proposal of the 2024 Audited Financial Statements

*Presenter: Mr. Le Van Phai – Vice Chairman of The Board of Directors – General Director*

**Content 06:** Proposal of the distribution of profits for 2024

*Presenter: Mr. Le Van Phai – Vice Chairman of The Board of Directors – General Director*

**Content 07:** Proposal of the results of production and business activities in 2025

*Presenter: Mr. Le Van Phai – Vice Chairman of The Board of Directors – General Director*

**Content 08:** The Proposal of remuneration for the Board of Directors and the Board of Supervisors in 2024 and bonus for the Board of Directors in 2025

*Presenter: Mr. Le Van Phai – Vice Chairman of The Board of Directors – General Director*

**Content 09:** Dismissal of a member of the Board of Directors

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

**Content 10:** Amend and issue the company's charter

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

**Content 11:** Amend and issue the company's internal governance regulations.

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

**Content 12:** Amend and issue the Regulations on Operation of the Board of Directors

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

**Content 13:** Amend and issue the Regulations on Operation of the Board of Supervisors

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

**Content 14:** The plan to sell treasury shares in 2025

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

**Content 15:** Selecting the independent audit unit for 2025

*Presenter: Mr. Truong Minh Tuyen – Chairman of The Board of Directors*

#### **PART IV. SHAREHOLDER PERSPECTIVE**

1. Shareholder: Nguyen Thi Tung

- Agreed with the reports of the Board of Directors and the Board of Supervisors.
- Regarding the proposal on the business plan and 2025 dividend payment at 28%, she suggested considering an adjustment to around 25% due to the continuing business difficulties expected in 2025.

***Answer:***

In the context of a challenging business environment, the Company's decision to pay a 28% dividend for 2024 demonstrates significant efforts by the Board of Directors and the Board of Management on behalf of the shareholders. The Company's leadership strives to maintain the established business plan for 2025 in order to sustain the dividend payout rate through various measures such as increasing sales volume, closely managing receivables, and increasing revenue from premises leasing to ensure the achievement of the 2025 business plan.

2. Shareholder: Do Minh Chien

Asked whether the Company has a plan to sell treasury shares in 2025, and if so, whether there is a specific plan to offer those shares to existing shareholders since the treasury shares were originally repurchased from them.

***Answer:***

The company will have a plan and method for selling treasury shares in accordance with the legal regulations to submit to the State Securities Commission and the Hanoi Stock Exchange for approval. However, the company will prioritize a certain percentage of the treasury shares to be sold to existing shareholders at a transaction price in compliance with the regulations of the State Securities Commission.

3. Shareholder: Dinh Tien Thinh

Asked whether, in addition to the current office real estate, the Company has other premises and what their current leasing status is. He also inquired about the impact on CMID's profit resulting from the deep decline in the share price of Vicem Ha Tien (HT1), in which the Company has invested.



***Answer:***

Currently, the Company has 13 premises and 3 gasoline stations being leased out, in addition to the office building at its headquarters. Among them, 2 large premises in Tan Binh District are temporarily not in operation due to pending procedures for contract renewal. The total revenue from all leased premises exceeds VND 10 billion per year. The investment in HT1 shares was made a long time ago, and the Company has made annual provisions for the decline in share value, so it does not significantly affect the Company's overall profitability.

## **PART V. SHAREHOLDER VOTING**

From the opening time until 10:30 a.m, the number of delegates attending the General Meeting was 81 delegates, representing 9,073,136 voting shares attending the meeting, accounting for 100% of the total voting shares of all shareholders attending and voting at the meeting.

Statistics regarding the number of votes issued, the number of votes returned, and the number of votes not returned:

Total votes issued: 81 votes representing 9,073,136 voting shares, accounting for 100% of the total voting shares of shareholders attending the meeting.

Total votes counted: 75 votes representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.

Total shareholders did not cast the vote: 06 votes representing 149,040 voting shares, accounting for 1.67% of the total voting shares of shareholders attending the meeting.

The General Meeting of Shareholders listened to presentations and voted by secret vote on the following contents:

**Content 1:** Approval of the Report of the Board of Management regarding business activities in 2024 and direction of tasks for 2025

**Voting results:**

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 1 has been approved with a rate of 98.36%**

**Content 2:** Approval of the report on the activities of the Board of Directors for 2024 and the plan for 2025

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 2 has been approved with a rate of 98.36%**

**Content 3:** Approval of the report on the activities of the Board of Supervisors for 2024 and the plan for 2025

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 3 has been approved with a rate of 98.36%**

**Content 4:** Approval of the Remuneration Report of the Board of Directors, Board of Supervisors, and Board of Management of 2024

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:



- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 4 has been approved with a rate of 98.36%**

**Content 5:** Approval of the Proposal of the 2024 Audited Financial Statements

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 5 has been approved with a rate of 98.36%**

**Content 6:** Approval of the Proposal of the distribution of profits for 2024

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 6 has been approved with a rate of 98.36%**

**Content 7: Approval of the Proposal of the results of production and business activities in 2025**

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 7 has been approved with a rate of 98.36%**

**Content 8: Approval of the Proposal of remuneration for the Board of Directors and the Board of Supervisors in 2024 and bonus for the Board of Directors in 2025**

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 8 has been approved with a rate of 98.36%**

**Content 9: Approval of the Proposal of dismissal of a member of the Board of Directors**

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 74, representing 8,911,271 voting shares, accounting for 98.22% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*



- *Total Votes for abstention: 1, representing 12,825 voting shares, accounting for 0.14% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 9 has been approved with a rate of 98.22%**

**Content 10:** Approval of the Proposal to amend and issue the company's charter

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 73, representing 8,908,405 voting shares, accounting for 98.18% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 2, representing 15,691 voting shares, accounting for 0.17% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 10 has been approved with a rate of 98.18%**

**Content 11:** Approval of the Proposal to amend and issue the company's internal governance regulations

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 11 has been approved with a rate of 98.36%**

**Content 12:** Approval of the Proposal to amend and issue the Regulations on Operation of the Board of Directors

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 12 has been approved with a rate of 98.36%**

**Content 13:** Approval of the Proposal to amend and issue the Regulations on Operation of the Board of Supervisors

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 74, representing 8,917,096 voting shares, accounting for 98.28% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 1, representing 7,000 voting shares, accounting for 0.08% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 13 has been approved with a rate of 98.28%**

**Content 14:** Approval of the Proposal of the plan to sell treasury shares in 2025

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*



Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 14 has been approved with a rate of 98.36%**

**Content 15:** Approval of the Proposal of Selecting the independent audit unit for 2025

Voting results:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 73, representing 8,902,580 voting shares, accounting for 98.12% of the total voting shares of shareholders attending the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*
- *Total Votes for abstention: 2, representing 21,516 voting shares, accounting for 0,24% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

**Content 15 has been approved with a rate of 98.12%**

## **PART V: STATEMENT BY THE REPRESENTATIVE OF CMID**

No presentation.

## **PART VI: APPROVAL OF THE MEETING MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

From the opening time until 11:15 a.m, the number of delegates attending the General Meeting was 75 delegates, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of all shareholders attending the meeting.

*Presenter: Mr. Tran Van Viet - Read the meeting minutes*

The General Meeting voted and unanimously approved the full text of the Minutes of the 2025 Annual General Meeting of Shareholders, with the voting results as follows:

Total valid votes: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares of shareholders attending the meeting, including:

- *Total Votes for approval: 75, representing 8,924,096 voting shares, accounting for 98.36% of the total voting shares at the meeting.*
- *Total Votes for dis-approval: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

- *Total Votes for abstention: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.*

Total invalid votes: 0, representing 0 voting shares, accounting for 0% of the total voting shares at the meeting.

This minutes is made into 02 copies and is kept at Construction Materials And Interior Decoration Joint Stock Company

The Meeting concluded at 11:30 a.m. on the same day.

**ON BEHALF OF SECRETARY COMMITTEE**

**Secretary**

*Signed*

**TRAN VAN VIET**

**ON BEHALF OF THE PRESIDUM**

**Chairperson**

*Signed*

**TRUONG MINH TUYEN**





No: 129 /NQ-DHDCD

Ho Chi Minh City, April 25<sup>th</sup>, 2025

**RESOLUTION**  
**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**CONSTRUCTION MATERIALS & INTERIOR DECORATION JSC**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;
- Pursuant to the Charter of Construction Materials & Interior Decoration Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No. ... dated April 25<sup>th</sup>, 2025.

**RESOLVES**

**Article 1: The 2025 AGM of Construction Materials & Interior Decoration Joint Stock Company unanimously approves the following contents:**

**1. Report summarizing business activities in 2024 and direction of tasks for 2025**

❖ *Approving the 2024 business performance report.*

- |                            |   |                     |
|----------------------------|---|---------------------|
| - Total revenue            | : | 778,043,543,007 VND |
| - Profit after tax         | : | 29,986,425,816 VND  |
| - Basic earnings per share | : | 2,592 VND           |

❖ *Approving the profit distribution and fund allocation plan for 2024.*

- |   |   |                    |
|---|---|--------------------|
| - Profit after tax of the enterprise  | : | 29,986,425,816 VND |
| - Allocation for the Board of Directors' bonus  | : | 0 VND              |
| - Allocation to company funds:  |   |                    |
| + Investment and development fund (3%)  | : | 899,592,774 VND    |
| + Reward and welfare fund (3%)  | : | 899,592,775 VND    |
| + Basic earnings per share  | : | 2,592 VND          |
| - Undistributed profit in 2024  | : | 28,187,240,267 VND |
| - Undistributed profit from previous year   | : | 75,407,517,342 VND |
| - Dividends paid in 2024 (28%)  | : | 31,416,000,000 VND |
| - Accumulated undistributed profit  | : | 72,178,757,609 VND |
| - Agreeing to pay a cash dividend of 28% for 2024, with the remaining profit carried forward to 2025. |   |                    |

❖ *Approving the planned targets for 2025.*

- |                 |   |                 |
|-----------------|---|-----------------|
| - Total revenue | : | 900 billion VND |
|-----------------|---|-----------------|

- Output of cement : 650,000 tons
  - Profit before tax : 40,5 billion VND
  - Profit after tax : 32,4 billion VND
  - Basic earnings per share : 2,772 VND
  - Allocation to company funds:
    - + Investment and development fund : 4% of Profit after tax
    - + Reward and welfare fund : 3% of Profit after tax
  - The planned dividend payout for shareholders in 2025 is 28% in cash. Depending on the company's business performance, the GMS assigns the Board of Directors to decide on the timing of interim dividend payments to shareholders in 2025.
  - **Regarding investment:**
    - + The company is rearranging the premises to gradually stabilize and find business cooperation options to exploit them in accordance with the current situation.
    - + Completing legal procedures to ensure compliance with current regulations on management, investment, and exploitation of the premises.
    - + Continuously searching for partners to exploit the premises most effectively, increasing revenue and profit for the company.
2. Audited Financial statements of 2024
  3. Board of Directors' Activity Report of 2024
  4. Board of Supervisors' Activity Report of 2024
  5. Remuneration Report of the Board of Directors, Board of Supervisors, and Executive Board of 2024
  6. Approving the remuneration and bonus proposals for the Board of Directors and Board of Supervisors for 2025.
    - Remuneration for the Board of Directors is proposed to be allocated 1.5% of the total allocated salary fund.
    - Remuneration for the Board of Supervisors is proposed to be allocated 0.3% of the total allocated salary fund.
    - The remuneration for the Board of Directors and Board of Supervisors is accounted for in the Company's expenses.
    - Bonus for the Board of Directors, if financial and profit targets are met, is proposed to be allocated 1% of the profit after corporate income tax. If the financial and profit targets are exceeded, an additional 3% of the difference compared to the plan will be allocated.
  7. Selection of independent audit firm for 2025: The Board of Directors is authorized to choose one of the independent audit firms listed among the publicly disclosed audit firms qualified to audit the Company for the fiscal year 2025, based on the terms and conditions agreed with the Board of Directors
  8. Approving the proposal to amend the Company's Charter.
  9. Approving the proposal to amend the Company's Internal Regulations on Corporate Governance.
  10. Approving the proposal to amend the Regulations on Operation of the Board of Directors
  11. Approving the proposal to amend the Regulations on Operation of the Board of Supervisors.



12. Approving the proposal to dismiss a Member of the Board of Directors according to the resignation letter of Mr. Thai Thanh Son.
13. Approving the proposal for the plan to sell treasury shares in 2025.

**Article 2:** The General Meeting of Shareholders assigns the Board of Directors to direct the implementation of the above contents in accordance with the provisions of the Law and the Charter, and the Company's Regulations.

**Article 3:** This Resolution takes effect from April 25<sup>th</sup>, 2025. The Board of Directors, Board of Supervisors, and General Director of Construction Materials & Interior Decoration Joint Stock Company, based on their functions, duties, and powers, are responsible for organizing the implementation of this Resolution.

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
CONSTRUCTION MATERIALS & INTERIOR DECORATION JSC  
ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF DIRECTORS**



**TRUONG MINH TUYEN**



Construction Material & Interior Decoration Joint Stock Company  
2025 Annual General Meeting of Shareholders



**VOTTING BALLOT**  
**REPRESENTATIVE CODE: CMD.000**

Name of Representative/Shareholder: .....

Number of voting shares held: ..... voting shares

Number of proxy voting shares: ..... voting shares

**Total number of representative voting shares: ... voting shares**

*(Distinguished Representatives, please mark the box for your chosen opinion on each voting Content)*

| Content  | Agree | Disagree | Abstain |
|--|-------|----------|---------|
| Content 01: Report of the Board of Directors on the company's business performance in 2024 and the business direction for 2025             |       |          |         |
| Content 02: Report on the activities of the Board of Directors in 2024 and the action plan for 2025  |       |          |         |
| Content 03: Report on the activities of the Board of Supervisors in 2024 and the action plan for 2025                                      |       |          |         |
| Content 04: Report on remuneration of the Board of Directors, Board of Supervisors and Executive Board in 2024                             |       |          |         |
| Content 05: Report on the audited financial statements of 2024   |       |          |         |
| Content 06: Report on dividend distribution and profit allocation for 2024   |       |          |         |
| Content 07: Report on business plan targets for 2025   |       |          |         |
| Content 08: Report on remuneration of the Board of Directors, Board of Supervisors and bonus allocation for the Board of Directors in 2025 |       |          |         |
| Content 09: Report on the selection of an audit firm for 2025  |       |          |         |
| Content 10: Report on amendments and issuance of the Company Charter   |       |          |         |
| Content 11: Report on amendments and issuance of the Internal Regulations on Corporate Governance  |       |          |         |
| Content 12: Report on amendments and issuance of the Board of Directors' working regulations   |       |          |         |
| Content 13: Report on amendments and issuance of the Board of Supervisors' working regulations   |       |          |         |
| Content 14: Report on dismissal of a member of the Board of Directors for the 2022-2026 term   |       |          |         |
| Content 15: Report on the plan for selling treasury shares in 2025   |       |          |         |

**Instructions:**

Shareholders mark (X) in 1 of 3 boxes: Agree/Disagree/Abstain for each voting content.

Valid ballots must have complete and accurate Shareholder's name, number of voting shares in each section, signing date, Shareholder's signature, and the company's seal.

Date ..... month..... year 20.....

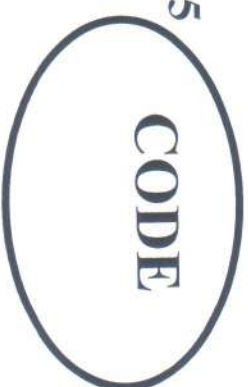
**REPRESENTATIVE/SHAREHOLDER**

*(Signature and Full Name)*





GENERAL MEETING OF SHAREHOLDERS 2025  
CONSTRUCTION MATERIAL & INTERIOR  
DECORATION JOINT STOCK COMPANY



# SHAREHOLDER'S NAME NO. OF SHARES (3)

|                            |   |    |
|----------------------------|---|----|
| (1) OWN SHARE              | : | CP |
| (2) AUTHORIZED SHARE       | : | CP |
| (3) VOTING SHARE = (1)+(2) | : | CP |

**CONSTRUCTION MATERIAL &  
INTERIOR DECORATION JOINT STOCK COMPANY  
FINANCIAL STATEMENTS**

**For the fiscal year ended 31 December 2024 audited by  
NHAN TAM VIET AUDITING COMPANY LIMITED**





| Contents                                 | Pages          |
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| <b>AUDITED FINANCIAL STATEMENTS</b>      | <b>06 - 35</b> |
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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Construction Material & Interior Decoration Joint Stock Company (the "Company") presents its report and the Company's financial statements for the year ended at 31 December 2024.

### Overview of the Company

Construction Material & Interior Decoration Joint Stock Company was converted from a State-owned enterprise into a joint stock company according to Decision No. 1286/QĐ-TTĐ dated September 28, 2001 of the Prime Minister, the first Business Registration Certificate No. 4103000762 dated December 31, 2001 and the changed Business Registration Certificates No. 0302495140 from the first to the 15th time. The latest change in Business Registration Certificate is No. 15 dated April 15, 2022 issued by the Department of Planning and Investment of Ho Chi Minh City.

The principal activities of the Company are:

- Trading in construction materials. Repairing and decorating interiors. Civil and industrial construction and site leveling. Warehouse, factory, office for rent.
- Investing in creating houses and construction works for sale, rent, or hire purchase. Buying houses and construction works for sale, rent, or hire purchase. Renting houses and construction works for sub-lease. Investing in land improvement and investing in infrastructure works on leased land to lease land with infrastructure.

The Company's head office is located at No. 215-217 Tran Hung Dao Street, Co Giang Ward, District 01, Ho Chi Minh City.

### Financial position and business results

The financial position from 31 December 2024, the income statement and the cash flows for the fiscal year then ended of the Company have been expressed in the financial statements attached to this report (from page 06 to page 35).

### Subsequent events

The Board of Management of the Company hereby ensures that there have been no events from 31 December 2024 to the date of this report which have not been considered to make adjustments on the figures or the disclosures in the financial statements.

### Board of Directors and Executive Board, Management

*The member of the Board of Directors, the Board of Management and the Board of Supervisors during the period and as at the date of this report are:*

#### *The Board of Directors*

|                       |               |
|-----------------------|---------------|
| Mr. Truong Minh Tuyen | Chairman      |
| Mr. Le Van Phai       | Vice Chairman |
| Mr. Thai Thanh Son    | Member        |
| Mr. Huynh Ngoc Khanh  | Member        |
| Ms. Le Kim Trinh      | Member        |

#### *The Board of Management*

|                      |                       |                        |
|----------------------|-----------------------|------------------------|
| Mr. Le Van Phai      | General Director      |                        |
| Mr. Thai Thanh Son   | Vice General Director | resigned on 01/07/2024 |
| Mr. Huynh Ngoc Khanh | Vice General Director |                        |

#### *The Board of Supervisors*

|                     |                   |                         |
|---------------------|-------------------|-------------------------|
| Mr. Nguyen Van Chau | Head of the board | appointed on 18/05/2024 |
| Ms. Vu Phi Bang     | Head of the board | resigned on 18/05/2024  |
| Ms. Vo Thi Anh Loan | Member            |                         |
| Ms. Chau Thuy My    | Member            |                         |



**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**  
**REPORT OF THE BOARD OF MANAGEMENT (Continued)**

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**Auditor**

Nhan Tam Viet Auditing Company Limited has performed the audit on the financial statements for the fiscal year ended 31 December 2024.

**Statement of the Board of Management responsibility in respect of the financial Statements**

The Board of Management of the Company is responsible for the preparation of the financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Company in each fiscal year. In order to prepare these financial statements, the Board of Management must:

- Establish and implement an effective internal control system to minimize the risk of material misstatement due to fraud or error in the preparation and presentation of the financial statements.
- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the financial statements;
- Prepare and present the financial statements in accordance with Vietnamese Accounting Standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of the financial statements.
- Prepare the financial statements of the Company on the basis of the going-concern assumption.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system, It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company has committed that the financial statements give a true and fair view of the Company's financial position as at 31 December 2024, as well as the results of its operations and cash flows for for the year then ended, in accordance with Vietnamese accounting standards, accounting regime for enterprises, and compliance with relevant legal regulations on the preparation and presentation of financial statements.

**Other commitments**

The Board of Management commit to follow Degree No. 155/2020/NĐ-CP issued on 31/12/2020 guide to corporate management use for public companies and disclosure duty unviolated companies according to Circular No 96/2020/TT-BTC issued on November 16, 2020 of the Ministry of Finance to guide for information disclosure on the stock market.

*Ho Chi Minh City, dated March 22, 2025*

**On behalf of the Board of Management**



**Le Van Phai**  
General Director



No: 2606.01.02/2024/BCTC-NTV2

## **INDEPENDENT AUDITOR'S REPORT**

**on the financial statements for the year 2024**

**To: The Shareholders, The Board of Directors and the Board of Management of  
Construction Material & Interior Decoration Joint Stock Company**

We have audited the financial statements of Construction Material & Interior Decoration Joint Stock Company on March 22, 2025 from page 06 to 35 including the balance sheet as at 31 December 2024, the Income statement, the Cash flow statement and the Notes to the Financial statements for the fiscal year then ended.

### **The Board of Management's responsibilities**

The Board of Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System and applicable regulations in Vietnam. This responsibilities includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, where due to fraud or error.

### **Auditor's responsibilities**

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

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

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



## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### **Auditor's opinion**

In our opinion, the accompanying financial statements give a true and fair view of, in all material respects, of the financial position of Construction Material & Interior Decoration Joint Stock Company as at 31 December 2024, and of the results of its operations and its cash flow for the year then ended in accordance with the Vietnamese Accounting Standards and system and comply with relevant statutory requirements.

### **Other Matters**

The financial statements of Construction Material & Interior Decoration Joint Stock Company for the fiscal year ended 31 December 2023 were audited by another auditor and audit firm. The auditor expressed an unqualified opinion on these financial statements on 26 March 2024.

*Ha Noi, dated March 24th, 2025*

**NHAN TAM VIET AUDITING COMPANY LIMITED**

**Vice General Director**



**Nguyễn Thị Hanh**

Registered Auditor No: 1690-2023-124-1

**Auditor**

**Le My Trang**

Registered Auditor No: 3764-2021-124-1

# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### BALANCE SHEET

As at 31 December, 2024

Unit: VND

| ASSETS                                     | Code       | Note        | Ending balance         | Beginning balance      |
|--|------------|-------------|------------------------|------------------------|
| <b>A . CURRENT ASSETS</b>                  | <b>100</b> |             | <b>310,440,147,048</b> | <b>311,509,932,662</b> |
| <b>I. Cash and cash equivalents</b>        | <b>110</b> | <b>V.01</b> | <b>31,617,865,202</b>  | <b>22,682,367,949</b>  |
| 1. Cash                                    | 111        |             | 31,617,865,202         | 22,682,367,949         |
| 2. Cash equivalents                        | 112        |             | -                      | -                      |
| <b>II. Short-term investments</b>          | <b>120</b> |             | <b>-</b>               | <b>-</b>               |
| <b>III. Short-term accounts receivable</b> | <b>130</b> |             | <b>276,886,022,792</b> | <b>287,095,864,251</b> |
| 1. Short-term trade receivables            | 131        | V.03        | 279,385,131,709        | 293,446,025,287        |
| 2. Short-term advances to suppliers        | 132        | V.04        | 22,194,609,537         | 15,251,970,081         |
| 3. Other short-term receivables            | 136        | V.06a       | 1,226,431,488          | 1,816,981,486          |
| 4. Provisions for short-term bad debts     | 137        | V.07        | (25,920,149,942)       | (23,419,112,603)       |
| <b>IV. Inventory</b>                       | <b>140</b> | <b>V.08</b> | <b>1,917,521,599</b>   | <b>1,726,855,487</b>   |
| 1. Inventory                               | 141        |             | 1,917,521,599          | 1,726,855,487          |
| 2. Provision for devaluation of inventory  | 149        |             | -                      | -                      |
| <b>V. Other current assets</b>             | <b>150</b> |             | <b>18,737,455</b>      | <b>4,844,975</b>       |
| 1. Short-term prepaid expenses             | 151        |             | 12,511,358             | 4,844,975              |
| 2. VAT deductibles                         | 152        |             | -                      | -                      |
| 3. Taxes and other receivables from State  | 153        | V.15b       | 6,226,097              | -                      |
| <b>B. NON- CURRENT ASSETS</b>              | <b>200</b> |             | <b>31,993,250,740</b>  | <b>64,558,049,909</b>  |
| <b>I. Long-term receivables</b>            | <b>210</b> |             | <b>580,000,000</b>     | <b>30,714,000,000</b>  |
| 1. Long-term lending                       | 215        | V.05        | 280,000,000            | 30,384,000,000         |
| 2. Other long-term receivables             | 216        | V.06b       | 300,000,000            | 330,000,000            |
| <b>II. Fixed assets</b>                    | <b>220</b> |             | <b>16,615,771,551</b>  | <b>18,149,855,011</b>  |
| 1. Tangible fixed assets                   | 221        | V.10        | 9,077,371,551          | 10,611,455,011         |
| - Cost                                     | 222        |             | 24,396,073,922         | 24,396,073,922         |
| - Accumulated depreciation                 | 223        |             | (15,318,702,371)       | (13,784,618,911)       |
| 2. Intangible fixed assets                 | 227        | V.11        | 7,538,400,000          | 7,538,400,000          |
| - Cost                                     | 228        |             | 7,538,400,000          | 7,538,400,000          |
| - Accumulated depreciation                 | 229        |             | -                      | -                      |
| <b>III. Investment properties</b>          | <b>230</b> | <b>V.12</b> | <b>9,789,018,288</b>   | <b>10,292,381,286</b>  |
| - Cost                                     | 231        |             | 14,182,634,200         | 14,182,634,200         |
| - Accumulated depreciation                 | 232        |             | (4,393,615,912)        | (3,890,252,914)        |
| <b>IV. Long-term assets in progress</b>    | <b>240</b> |             | <b>2,401,500,000</b>   | <b>2,401,500,000</b>   |
| 1. Construction in progress                | 242        | V.09        | 2,401,500,000          | 2,401,500,000          |
| <b>V. Long-term investments</b>            | <b>250</b> |             | <b>1,769,040,000</b>   | <b>1,814,400,000</b>   |
| 1. Investments in other entities           | 253        | V.02        | 2,888,000,000          | 2,888,000,000          |
| 2. Provision for long-term investments     | 254        | V.02        | (1,118,960,000)        | (1,073,600,000)        |
| <b>VI. Other long-term assets</b>          | <b>260</b> |             | <b>837,920,901</b>     | <b>1,185,913,612</b>   |
| 1. Long-term prepaid expenses              | 261        |             | 837,920,901            | 1,185,913,612          |
| <b>TOTAL ASSETS</b>                        | <b>270</b> |             | <b>342,433,397,788</b> | <b>376,067,982,571</b> |



**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Balance Sheet (Continued)**

|   |            |       |                        | Unit: VND              |  |
|---|------------|-------|------------------------|------------------------|--|
| RESOURCE  | Code       | Note  | Ending balance         | Beginning balance      |  |
| <b>C. LIABILITIES</b>   | <b>300</b> |       | <b>107,282,475,508</b> | <b>138,162,071,672</b> |  |
| <b>I. Current liabilities</b>                                     | <b>310</b> |       | <b>104,140,085,508</b> | <b>134,769,681,672</b> |  |
| 1. Short-term trade payables                                      | 311        | V.13  | 5,538,839,116          | 1,256,363,243          |  |
| 2. Short-term advances from customers                             | 312        |       | 552,588,350            | 415,577,847            |  |
| 3. Tax payables and statutory obligations                         | 313        | V.15a | 4,002,961,770          | 5,601,705,842          |  |
| 4. Payables to employees  | 314        |       | 1,532,145,238          | 2,031,742,936          |  |
| 5. Short-term accrued expenses                                    | 315        | V.16  | 961,246,583            | 1,269,988,862          |  |
| 6. Other short-term payables                                      | 319        | V.17a | 21,628,324,095         | 23,435,758,810         |  |
| 7. Short-term loans and finance lease liabilities                 | 320        | V.14  | 67,424,771,397         | 97,428,603,400         |  |
| 8. Bonus and welfare funds  | 322        |       | 2,499,208,959          | 3,329,940,732          |  |
| <b>II. Long-term liabilities</b>                                  | <b>330</b> |       | <b>3,142,390,000</b>   | <b>3,392,390,000</b>   |  |
| 1. Other long-term payables                                       | 337        | V.17b | 3,142,390,000          | 3,392,390,000          |  |
| <b>D. OWNER'S EQUITY</b>  | <b>400</b> |       | <b>235,150,922,280</b> | <b>237,905,910,899</b> |  |
| <b>I. Equity</b>  | <b>410</b> | V.18  | <b>235,150,922,280</b> | <b>237,905,910,899</b> |  |
| 1. Owners' capital  | 411        |       | 150,000,000,000        | 150,000,000,000        |  |
| - Ordinary shares with voting rights                              | 411a       |       | 150,000,000,000        | 150,000,000,000        |  |
| 2. Share capital surplus  | 412        |       | 42,088,848,102         | 42,088,848,102         |  |
| 3. Treasury shares  | 415        |       | (55,823,611,800)       | (55,823,611,800)       |  |
| 4. Investment and development funds                               | 418        |       | 24,907,742,820         | 23,583,963,143         |  |
| 5. Profit after tax retained                                      | 421        |       | 73,977,943,158         | 78,056,711,454         |  |
| - Retained earnings accumulated by the end of the previous period | 421a       |       | 43,991,517,342         | 44,962,219,531         |  |
| - Retained earnings of current period                             | 421b       |       | 29,986,425,816         | 33,094,491,923         |  |
| <b>II. Other capital and funds</b>                                | <b>430</b> |       | -                      | -                      |  |
| <b>TOTAL RESOURCE</b>   | <b>440</b> |       | <b>342,433,397,788</b> | <b>376,067,982,571</b> |  |

Ho Chi Minh City, dated 22 March 2025

Prepared by/ Chief Accountant

Pham Thi Bac Giang

General Director



Le Van Phai

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**INCOME STATEMENT****Year 2024**

Unit: VND

| ITEMS  | Code | Note  | Current year    | Previous year   |
|--|------|-------|-----------------|-----------------|
| 1. Revenue from sale of goods and rendering of services      | 01   | VI.01 | 771,459,885,921 | 959,746,996,343 |
| 2. Deductible items  | 02   |       | -               | -               |
| 3. Net revenue from sale of goods and rendering of services  | 10   |       | 771,459,885,921 | 959,746,996,343 |
| 4. Cost of goods sold  | 11   | VI.02 | 683,448,132,533 | 848,399,181,235 |
| 5. Gross profit from sale of goods and rendering of services | 20   |       | 88,011,753,388  | 111,347,815,108 |
| 6. Revenue from financial activities                         | 21   | VI.03 | 5,780,447,923   | 10,173,505,918  |
| 7. Financial expenses  | 22   | VI.04 | 4,605,677,383   | 7,554,881,477   |
| <i>In which: Interest expense</i>                            | 23   |       | 4,560,317,383   | 7,804,361,477   |
| 8. Selling expenses  | 25   | VI.05 | 34,807,343,579  | 48,031,106,306  |
| 9. Administrative expenses                                   | 26   | VI.06 | 16,728,890,470  | 23,210,586,171  |
| 10. Net profit from operating activities                     | 30   |       | 37,650,289,879  | 42,724,747,072  |
| 11. Other income   | 31   | VI.07 | 803,209,163     | 278,414,060     |
| 12. Other expense  | 32   | VI.08 | 888,098,031     | 1,301,034,440   |
| 13. Other profit   | 40   |       | (84,888,868)    | (1,022,620,380) |
| 14. Total profit before tax                                  | 50   |       | 37,565,401,011  | 41,702,126,692  |
| 15. Current business income tax expenses                     | 51   | VI.10 | 7,578,975,195   | 8,607,634,769   |
| 16. Deferred business income tax expenses                    | 52   |       | -               | -               |
| 17. Profit after tax   | 60   |       | 29,986,425,816  | 33,094,491,923  |
| 18. Basic earnings per Share                                 | 70   | VI.11 | 2,592           | 2,831           |
| 19. Diluted earnings per share                               | 71   | VI.11 | 2,592           | 2,831           |

Ho Chi Minh City, dated 22 March 2025

Prepared by/ Chief Accountant



Pham Thi Bac Giang



General Director



Le Van Phai



**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**CASH FLOWS STATEMENT***(Under indirect method)***Year 2024***Unit: VND*

| <b>ITEMS</b>  | <b>Code</b> | <b>Note</b> | <b>Current year</b>   | <b>Previous year</b>    |
|---|-------------|-------------|-----------------------|-------------------------|
| <b>I. Cash flows from operating activities</b>  |             |             |                       |                         |
| <b>1. Profit before tax</b>   | <b>01</b>   |             | <b>37,565,401,011</b> | <b>41,702,126,692</b>   |
| <b>2. Adjustments for</b>   |             |             |                       |                         |
| - Depreciation  | 02          |             | 2,037,446,458         | 2,037,446,453           |
| - Provisions  | 03          |             | 2,546,397,339         | 9,766,328,658           |
| - Gains/losses from investing activities  | 05          |             | (1,571,518,777)       | (6,619,770,885)         |
| - Interest expenses   | 06          |             | 4,560,317,383         | 7,804,361,477           |
| - Other adjustments   | 07          |             | -                     | -                       |
| <b>3. Profit from operating activities before changes in working capital</b>                | <b>08</b>   |             | <b>45,138,043,414</b> | <b>54,690,492,395</b>   |
| - Increase/Decrease in receivables  | 09          |             | 7,732,578,023         | (61,951,343,211)        |
| - Increase/Decrease in inventory  | 10          |             | (190,666,112)         | (1,305,772,052)         |
| - Increase/Decrease in payables (excluding interest payables, business income tax payables) | 11          |             | 2,567,925,273         | (4,441,946,831)         |
| - Increase/Decrease in prepaid expenses   | 12          |             | 340,326,328           | (1,143,874,305)         |
| - Interest paid   | 14          |             | (4,590,454,370)       | (7,807,205,312)         |
| - Business income tax paid  | 15          |             | (8,107,634,769)       | (8,357,071,407)         |
| - Other receipts from operating activities  | 16          |             | -                     | -                       |
| - Other expenses on operating activities  | 17          |             | (2,156,146,208)       | (1,223,135,813)         |
| <b>Net cash flows from operating activities</b>   | <b>20</b>   |             | <b>40,733,971,579</b> | <b>(31,539,856,536)</b> |
| <b>II. Cash flow from investing activities</b>  |             |             |                       |                         |
| 1. Purchase of fixed assets and other long-term assets                                      | 21          |             | -                     | -                       |
| 2. Proceeds from disposals of fixed assets and other long-term assets                       | 22          |             | -                     | 27,272,727              |
| 3. Loans to other entities and purchase of debt instruments of other entities               | 23          |             | (10,000,000,000)      | (40,000,000,000)        |
| 4. Repayment from borrowers and proceeds from sales of debt instruments of other entities   | 24          |             | 40,104,000,000        | 60,308,000,000          |
| 5. Interest, dividends and profit received  | 27          |             | 1,571,518,777         | 6,592,498,158           |
| <b>Net cash flows from investing activities</b>   | <b>30</b>   |             | <b>31,675,518,777</b> | <b>26,927,770,885</b>   |

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Cash flow statement (Continued)**

|   |      |      | Unit: VND         |                   |
|---|------|------|-------------------|-------------------|
| ITEMS   | Code | Note | Current year      | Previous year     |
|   |      |      |                   |                   |
| III. Cash flows from financing activities                                   |      |      |                   |                   |
| 1. Receipts from stocks issuing and captial contribution from equity owners | 31   |      | -                 | -                 |
| 2. Fund returned to equity owners, issued stock redemption                  | 32   |      | -                 | -                 |
| 3. Long-term and short-term borrowings received                             | 33   |      | 125,510,450,405   | 284,856,048,399   |
| 4. Loan repayment   | 34   |      | (155,514,282,408) | (268,093,882,499) |
| 5. Dividends, profit paid to equity owners                                  | 36   |      | (33,470,161,100)  | (11,231,573,850)  |
| Net cash flows from financing activities                                    | 40   |      | (63,473,993,103)  | 5,530,592,050     |
| Net cash flows within the period  | 50   |      | 8,935,497,253     | 918,506,399       |
| Cash and cash equivalents at the beginning of year                          | 60   |      | 22,682,367,949    | 21,763,861,550    |
| Impact of foreign exchange fluctuation                                      | 61   |      | -                 | -                 |
| Cash and cash equivalents at the end of year                                | 70   |      | 31,617,865,202    | 22,682,367,949    |

Ho Chi Minh City, dated 22 March 2025

Prepared by/ Chief Accountant



Pham Thi Bac Giang



General Director



Le Van Phai



## **NOTES TO THE FINANCIAL STATEMENTS**

**Year 2024**

### **I. OPERATION FEATURES**

#### **1. Form of ownership: Overview of the Company**

Construction Material & Interior Decoration Joint Stock Company was converted from a State-owned enterprise into a joint stock company according to Decision No. 1286/QĐ-TTĐ dated September 28, 2001 of the Prime Minister, the first Business Registration Certificate No. 4103000762 dated December 31, 2001 and the changed Business Registration Certificates No. 0302495140 from the first to the 15th time. The latest change in Business Registration Certificate is No. 15 dated April 15, 2022 issued by the Department of Planning and Investment of Ho Chi Minh City.

The Company's head office is located at No. 215-217 Tran Hung Dao Street, Co Giang Ward, District 01, Ho Chi Minh City.

**2. Business field:** trade, services.

#### **3. Principal activities:**

The principal activities of the Company are:

- Trading in construction materials. Repairing and decorating interiors. Civil and industrial construction and site leveling. Warehouse, factory, office for rent.
- Investing in creating houses and construction works for sale, rent, or hire purchase. Buying houses and construction works for sale, rent, or hire purchase. Renting houses and construction works for sub-lease. Investing in land improvement and investing in infrastructure works on leased land to lease land with infrastructure.

#### **4. Operating period**

The usual production and business cycle of the Company is carried out within a period not exceeding 12 months.

#### **5. Employees**

The number of employees of the Company as of 31 December 2024 is 54 people (at the beginning of the year it was 55 people).

#### **6. Company's structure**

The company has affiliated units with dependent accounting at the end of the accounting period to prepare financial statements as follows:

| <b>Name</b>  | <b>Address</b>  |
|--|---|
| Binh Duong Branch  | 163 Thich Quang Duc, Phu Cuong Ward, Binh Duong Province      |
| Long An Branch   | Hamlet 1, Tan An Commune, Can Duoc District, Long An Province |
| No. 1 Construction Materials and Interior Decoration Business Center | 397 Ly Thuong Kiet, Ward 8, Tan Binh District, HCMC           |
| No. 7 Construction Materials and Fuel Business Center                | 28 Tan Phuoc, Ward 8, Tan Binh District, HCMC                 |
| No. 9 Construction Materials and Interior Decoration Business Center | 19 Dong Son, Ward 7, Tan Binh District, HCMC                  |
| No. 10 Construction Materials and Fuel Business Center               | 28 Tan Phuoc, Ward 8, Tan Binh District, HCMC                 |



## **7. Statement on comparability of information on financial statements**

The 2024 Financial Statement figures are completely consistent and comparable with the 2023 Financial Statement figures.

## **II. FINANCIAL YEAR AND ACCOUNTING MONETARY UNIT**

### **1. Financial Year**

Annual Financial Year commences from 1<sup>st</sup> January and ends on 31<sup>st</sup> December.

### **2. Accounting monetary unit**

The Company maintains its accounting records in VND.

## **III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

### **1. Accounting System**

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200") guiding the accounting regime for enterprises issued by the Ministry of Finance on December 22, 2014 and Circular 53/2016/TT-BTC dated March 21, 2016 on amending and supplementing Circular No. 200/2014/TT-BTC issued by the Ministry of Finance.

### **2. Announcement on compliance with Vietnamese standards and accounting system**

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system

## **IV. ACCOUNTING PRINCIPLE**

### **1. Basis of preparing financial statements**

Financial statements are prepared on the basis of accrual accounting (excluding information related to cash flows).

### **2. Recognition of cash and cash equivalents**

Cash includes cash at the fund, demand deposits in bank, monetary gold used with value storage functions, excluding gold classified as inventory used for the purpose of raw materials, materials to manufacture products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than 3 months from the date of purchase, easily convertible into a specified amount of money and without much risk in conversion into money.

### **3. Exchange rate applied in accounting**

Foreign currency transactions arising are converted at the exchange rate on the transaction date. The balances of monetary items with foreign currency origins at the end of the period are converted at the exchange rate on this date.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time the transaction arises. The actual exchange rate for foreign currency transactions is determined as follows:

- The actual transaction rate for foreign currency purchases and sales (spot foreign exchange contracts, forward contracts, futures contracts, options contracts, swap contracts): The contract rate specified in the foreign currency purchase and sale contract between the Company and the bank.
- In case the contract does not specify the payment rate:



# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

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+ For receivables: The buying rate of the commercial bank where the enterprise designates the customer to make payment at the time the transaction arises.

+ For payables: The selling rate of the commercial bank where the enterprise plans to trade at the time the transaction arises.

+ For asset purchases or expenses paid immediately in foreign currency (not through accounts payable): The buying rate of the commercial bank where the enterprise makes the payment.

The exchange rate used to revalue the balances of items with foreign currency origins at the end of the period is determined based on the following principles:

+ For foreign currency deposits in the bank: The buying rate of the bank where the enterprise opens the foreign currency account.

+ For monetary items with foreign currency origins classified as other assets: The foreign currency buying rate of the commercial bank where the enterprise frequently transacts at the time of preparing the financial statements.

Foreign exchange differences arising in the year from foreign currency transactions are recognized in financial income or financial expenses. The exchange rate difference due to the revaluation of monetary item balances at the end of the year, after offsetting increases and decreases in differences, is accounted for in financial income or financial expenses.

#### 4. Recognition of Financial investments

##### *a) Trading securities*

Trading securities are securities held by the Company for business purposes. Trading securities are recorded from the date the Company acquires ownership and are initially measured at fair value of the consideration paid at the time of transaction plus transaction costs associated with the purchase of trading securities.

In subsequent accounting periods, securities investments are determined at original cost minus trading securities discounts.

Provision for impairment of trading securities is made in accordance with current accounting regulations.

##### *b) Held-to-maturity investments*

Investments held to maturity include investments that the Company has the intent and ability to hold to maturity. Investments held to maturity include bank deposits with a term (including treasury bills, promissory notes), bonds, preferred stock, the issuer is required to repurchase at a certain point in the future and loans held-to-maturity for the purpose of collecting interest periodically and other investments held to maturity.

Investments held to maturity are recognized starting from the date of purchase and the initial valuation of the purchase price and the costs related to the purchase of investments. Interest income from investments held to maturity after the date of acquisition are recognized in the Income statement on an accrual basis. Rates received before the Company held is deducted from the cost of acquisition.

Investments held to maturity at the time of report:

- If the term of maturity is lower 01 year or 01 operating period classified to be short-term.
- If the term of maturity is upper 01 year or 01 operating period classified to be long-term.

Investments held to maturity are determined at cost deducting provision doubtful.

Provisions for bad debt of investment held to maturity is recognized under current accounting regulations.

##### *c) Investment in equity instruments of other entities*

Investments in equity instruments of other entities represent investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

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# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

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Investments in equity instruments of other entities are stated at cost less provisions for impairment of investments in other entities. Provision for investment losses in capital instruments of other units is set up according to current regulations

#### 5. Principles of accounting receivables and other receivables

Receivables are presented at their carrying value minus provisions for doubtful debts.

The classification of receivables as trade receivables and other receivables is done according to the following principles:

- Trade receivables reflect receivables of a commercial nature arising from transactions, including receivables from consignment export sales to other entities.

- Other receivables reflect non-commercial receivables unrelated to buying and selling transactions.

Provisions for doubtful debts are made for each doubtful debt based on the overdue age of the debts or the estimated potential loss, specifically as follows:

- For overdue receivables:

- 30% of the value for receivables overdue from 6 months to under 1 year.

- 50% of the value for receivables overdue from 1 year to under 2 years.

- 70% of the value for receivables overdue from 2 years to under 3 years.

- 100% of the value for receivables overdue for 3 years or more.

- For receivables not yet overdue but unlikely to be collected: Provisions are made based on the estimated potential loss.

#### 6. Recognition of inventory

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventory at the year-end is calculated by first in - first out method.

The Company applies the perpetual method to record inventory.

Provisions for inventory obsolescence made at the end of the year are the excess of original cost of inventory over their net realizable value.

The method of provisions for inventory is established according to current accounting regulations.

#### 7. Recognition and depreciation of fixed assets

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

|                             |              |
|-----------------------------|--------------|
| - Buildings and structures  | 20 - 30 year |
| - Machine, equipments       | 06 year      |
| - Transportation equipments | 06 year      |

Intangible fixed assets are land use rights. Land use rights are long-term so they are not depreciated.



#### **8. Recognition and depreciation of investment property**

Investment property is recognised at historical cost. During the period of waiting for capital appreciation or of operating lease, investment property is recorded at cost, accumulated depreciation and net book value

Depreciation is provided on a straight-line basis. Annual rates calculated to write off the cost of each asset evenly over its expected useful life as follows:

- |                            |              |
|----------------------------|--------------|
| - Buildings and structures | 20 - 30 year |
|----------------------------|--------------|

Investment real estate held for appreciation is not depreciated. In cases where there is clear evidence that the investment property held for capital appreciation has declined relative to its market value and the decline can be reliably determined, the investment property held for capital appreciation is written down and the loss is recognized in cost of goods sold.

#### **9. Recognition and allocation of prepaid expenses**

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs. The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to choose reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis

#### **10. Principles for recognizing liabilities and accrued expenses**

Liabilities and accrued expenses are recognized for amounts payable in the future related to goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of liabilities into trade payables and other payables is performed according to the following principles:

- Trade payables reflect the amounts payable of a commercial nature arising from transactions of purchasing goods, services, assets, and the seller is an independent entity from the Company, including amounts payable upon import through a trustee.
- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid due to the absence of invoices or incomplete accounting documents, and amounts payable to employees for vacation wages, production, and business expenses to be accrued.
- Other payables reflect the amounts payable that are not of a commercial nature, not related to the transactions of buying, selling, or providing goods and services.

#### **11. Principles for recognizing loans and finance lease liabilities**

The loans and finance lease liabilities at the time of report:

- If the term of loans is lower 01 year or 01 operating period classified to be short-term.
- If the term of loans is upper 01 year or 01 operating period classified to be long-term.

In case of loans in foreign currency, at the end of the year, loans with foreign currency origin are converted at the selling exchange rate of the Commercial Bank where the enterprise opens an account announced on the closing date of the accounting period.

#### **12. Recognition and capitalization of borrowing costs**

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".



## **CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

### **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

#### **Notes to the Financial Statements (Continued)**

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Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset should be included (capitalized) in the cost of that asset, includes interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

#### **13. Recognition of owner's equity**

Owner's equity is recognized by the real contributed capital.

Share capital surplus is recorded at the larger difference between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Undistributed earnings is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous year

Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the dividend announcement by the Company's Board of Directors.

#### **14. Recognition of revenue**

##### *Revenue from sale of goods*

Revenue from sale of goods should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

##### *Revenue from rendering of services*

Revenue from rendering of services is recognised when the outcome of that transaction can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, each period's revenue should be recognised by reference to the stage of completion at the balance sheet date. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

The stage of completion of a transaction may be determined by surveys of work completed method.

##### *Financial income*

Income from interest, royalties and dividends and other financial income earned by the Company should be recognised when these two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the income can be measured reliably.

Dividends should be recognised when the Company's right to receive payment is established.

#### **Recognition of Revenue deductions**

Revenue deductions include: Trade discounts, sales discounts, and returned sales.



# **CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

## **FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

### **Notes to the Financial Statements (Continued)**

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This account does not reflect taxes deducted from revenue such as output VAT payable calculated by the direct method.

The revenue reduction adjustment is made as follows:

- Trade discounts, discounts on goods sold and returned goods arising in the same period of consumption of products and goods and services shall be adjusted to reduce the revenue of the arising period;

- In case products, goods and services have been consumed from the previous period, until the next period when trade discounts, discounts on goods sold or goods sold are returned, the company shall be entitled to write down revenue according to the principle:

- + If products, goods and services consumed from previous periods to the next period must be discounted, subject to trade discounts, returned but arising before the time of issuance of financial statements, accountants must consider this as an event requiring adjustment arising after the date of making the balance sheet and writing down revenue, on the financial statements of the reporting period (previous period)

- + In case products, goods and services must be discounted, subject to commercial discounts, returned after the time of issuance of financial statements, the company shall write down the revenue of the arising period (next period).

#### **15. Recognition of Cost of goods sold**

Cost of goods sold reflects the capital value of products, goods, services, investment real estate; production cost of construction products (for construction enterprises) sold during the period. In addition, it also reflects expenses related to investment real estate business activities such as: Depreciation expenses; repair expenses; operating expenses for leasing investment real estate under the operating lease method (in case of small occurrence); expenses for transferring, selling and liquidating investment real estate, etc.

Provision for devaluation of inventories is charged to cost of goods sold on the basis of inventories and the difference between the net realizable value and the cost of inventories. When determining the volume of inventory that is subject to a decline in value for which a provision is made, the accountant must exclude the volume of inventory that has been signed for sale (with a net realizable value not lower than the value of the contract). book) but has not yet been delivered to the customer if there is solid evidence that the customer will not abandon the performance of the contract

#### **16. Recognition of financial expenses**

Reflecting expenses for financial activities including expenses or losses related to financial investment activities, lending and borrowing expenses, joint venture and association capital contribution expenses, short-term securities transfer losses, securities sale transaction expenses; Provision for discounting business securities, provision for investment losses in other units, losses incurred when selling foreign currency, exchange rate losses....

The above amounts are recorded according to the total amount arising during the year, without offsetting against financial operating revenue

#### **17. Recognition of selling expenses and administration expenses**

Selling expenses represent expenses that are incurred in process of selling products, goods, providing services, which mainly include publicity, display, promotions, advertising expenses, sale commissions, warranty charges of goods and products (excluding construction activity), maintenance charges, packaging, and transportation.

General administration expenses represent expenses for administrative purposes which mainly including salary expenses of administrative staffs (salaries, wages, allowances,...); social insurance, medical insurance, labor union fees, unemployment insurance of administrative staff, expenses of office materials, tools and supplies, depreciation of fixed assets used for administration, land rental, licence tax, provision for bad debts, utilities (electricity, water, telephone, fax, assets warranty, fire and explosive accidents insurance,...) other cash expenses (entertainment, customer conference...).

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# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

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#### 18. Recognition of corporate income tax expenses

Corporate income tax expenses recognized in the income statement include current corporate income tax expenses and deferred corporate income tax expenses.

Current corporate income tax expenses are determined based on taxable income and the corporate income tax rate in the current period.

Deferred corporate income tax expenses are determined based on temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and carried-forward losses.

#### 19. Segment reporting

Segment reporting includes a business segment or a geographical segment.

Business segment: A distinguishable component of an entity that is engaged in providing an individual product or service or a group of related products or services and that is subject to risks and returns that are different from those of other business segments.

Geographical segment: A distinguishable component of an entity that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

#### 20. Financial instruments

##### Initial recognition

###### *Financial assets*

At the date of initial recognition, financial assets are recognized at cost plus that are directly attributable to the acquisition of the financial assets. Financial assets of the Company comprise cash and cash equivalents, short-term deposits, trade and other receivables, and investments.

###### *Financial liabilities*

At the date of initial recognition, financial liabilities are recognized at cost minus transaction costs that are directly attributable to the issue of the financial liabilities. Financial liabilities of the Company comprise payable to suppliers, other payables and borrowings.

##### Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the balance sheet if and only if:

- There is a currently enforceable legal right to offset the recognised amounts; and
- There is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

##### Reassessment after initial recognition

There are currently no regulations on revaluation of financial instruments after initial recognition.

#### 21. Related parties

Parties are considered related if one party has the ability to control or significantly influence the other party in making financial and operating policy decisions. Parties are also considered related if they are under common control or common significant influence.

In considering related party relationships, the substance of the relationship is more important than its legal form.

Transactions with related parties are presented in Note VII.1.



# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

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## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

#### V. ADDITIONAL INFORMATION TO ITEMS IN BALANCE SHEET

|                              | Ending balance        | Beginning balance     |
|------------------------------|-----------------------|-----------------------|
| Unit: VND                    |                       |                       |
| 1. Cash and cash equivalents |                       |                       |
| Cash on hand                 | 1,383,775,383         | 1,689,123,845         |
| Cash at bank                 | 30,234,089,819        | 20,993,244,104        |
| <b>Total</b>                 | <b>31,617,865,202</b> | <b>22,682,367,949</b> |

|   | Ending balance | Beginning balance    |
|---|----------------|----------------------|
| 2. Financial investments                                |                |                      |
| Investments in other entities                           |                |                      |
| - Investing in shares of Ha Tien VICEM Cement JSC (HTI) |                |                      |
| Quantity (shares)                                       | 151,200        | 151,200              |
| Value (VND)   | 2,888,000,000  | 2,888,000,000        |
| <b>Total</b>  | <b>151,200</b> | <b>151,200</b>       |
|   |                | (1,073,600,000)      |
| Provision for investments in other entities (*)         |                | <b>1,814,400,000</b> |
| <b>Net value</b>  |                |                      |

(\*) The Company has made provisions for long-term investment depreciation based on the closing price as of December 31, 2024 of HTI shares of VND 11.700/share..

|  | Ending balance         | Beginning balance      |
|--|------------------------|------------------------|
| 3. Short-term Trade receivables  |                        |                        |
| Hoang So Concrete Company Limited  | 9,002,409,780          | 9,520,309,600          |
| Hoang So Construction - Trading - Service Company Limited                  | 15,379,941,018         | 13,717,096,255         |
| Long An International Port Management and Exploitation Joint Stock Company | 24,132,773,220         | 33,294,492,440         |
| Saigon Production and Trading Joint Stock Company                          | 4,085,823,220          | 22,200,212,400         |
| Thu Duc 1 Centrifugal Concrete Joint Stock Company                         | 23,751,024,080         | 16,831,631,520         |
| Phuoc Thanh Construction Joint Stock Company                               | 10,894,029,643         | 4,592,924,121          |
| Others   | 192,139,130,748        | 193,289,358,951        |
| <b>Total</b>   | <b>279,385,131,709</b> | <b>293,446,025,287</b> |

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)**

Unit: VND

| 4. Short-term advances from customers                 | Ending balance        | Beginning balance     |
|---|-----------------------|-----------------------|
| Nghi Son Cement Company - Ho Chi Minh City Branch     | 8,621,979,023         | 11,064,178,401        |
| FICO-YTL Cement Marketing and Trading Company Limited | 2,438,309,596         | 823,095,011           |
| Branch of Thang Long Cement Joint Stock Company       | 1,138,302,644         | 1,428,307,171         |
| Siam City Cement Company Limited (VN)                 | 6,742,725,244         | 296,606,274           |
| Ha Tien 1 Cement Joint Stock Company                  | 1,499,918,979         | 639,048,311           |
| Others  | 1,753,374,051         | 1,000,734,913         |
| <b>Total</b>  | <b>22,194,609,537</b> | <b>15,251,970,081</b> |

| 5. Lending  | Ending balance     | Beginning balance     |
|---|--------------------|-----------------------|
| Long-term lending                                 |                    |                       |
| Hung Thanh Construction Service Trading Co., Ltd. | -                  | 30,000,000,000        |
| Mr. Nguyen Phuong Tuan (*)                        | 107,000,000        | 136,000,000           |
| Mr. Nguyen Tung Son (*)                           | 173,000,000        | 248,000,000           |
| <b>Total</b>                                      | <b>280,000,000</b> | <b>30,384,000,000</b> |

(\*) Loans for individuals who are officers and employees under capital support contracts with a support period of 36 months, with an agreed interest rate based on the lending interest rate of commercial banks.

| 6. Other receivables                          | Ending balance       | Beginning balance    |
|---|----------------------|----------------------|
| a/ Short-term                                 |                      |                      |
| Advances                                      | 61,800,000           | 367,552,709          |
| Short-term deposits, mortgages and collateral | -                    | -                    |
| Other receivables                             | 1,164,631,488        | 1,449,428,777        |
| <b>Total</b>                                  | <b>1,226,431,488</b> | <b>1,816,981,486</b> |
| b/ Long-term                                  |                      |                      |
| Long-term deposits, mortgages and collateral  | 300,000,000          | 330,000,000          |
| <b>Total</b>                                  | <b>300,000,000</b>   | <b>330,000,000</b>   |



# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

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## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

| 7. Bad debts                     | Unit: VND             |                       |                       |                       |
|----------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
|                                  | Ending balance        |                       | Beginning balance     |                       |
|                                  | Cost                  | Recoverable value     | Cost                  | Provision             |
| Hai An Company Limited           | 2,298,185,620         | -                     | 2,298,185,620         | 1,832,365,120         |
| Mr. Nguyen Thanh Tuan            | 2,315,195,677         | -                     | 2,534,367,523         | 2,534,367,523         |
| Tan Hoan Cau Joint Stock Company | 2,560,262,997         | -                     | 2,560,262,997         | 2,560,262,997         |
| Long An International Port       | 9,534,658,160         | 6,674,260,712         | 13,896,711,240        | 4,169,013,372         |
| Management and Exploitation JSC  |                       |                       |                       |                       |
| Others                           | 31,730,895,413        | 15,844,787,213        | 26,249,515,842        | 12,323,103,591        |
| <b>Total</b>                     | <b>48,439,197,867</b> | <b>22,519,047,925</b> | <b>47,539,043,222</b> | <b>23,419,112,603</b> |

(\*) The Company has made provisions based on the debt age of bad debts as prescribed in Circular No. 48/2019/TT-BTC.

| 8. Inventories | Ending balance       |           | Beginning balance    |           |
|----------------|----------------------|-----------|----------------------|-----------|
|                | Cost                 | Provision | Cost                 | Provision |
|                |                      |           |                      |           |
| Merchandise    | 1,917,521,599        | -         | 1,726,855,487        | -         |
| <b>Total</b>   | <b>1,917,521,599</b> | <b>-</b>  | <b>1,726,855,487</b> | <b>-</b>  |

| 9. Construction in progress                                 | Ending balance |           | Beginning balance    |                      |
|---|----------------|-----------|----------------------|----------------------|
|   | Cost           | Provision | Cost                 | Provision            |
|   |                |           |                      |                      |
| Ba Nho warehouse project at Can Duoc - Long An province (*) |                |           |                      |                      |
| <b>Total</b>  |                |           | <b>2,401,500,000</b> | <b>2,401,500,000</b> |

(\*) This is the amount of money to buy land to build a warehouse to store the Company's goods. Currently, due to legal procedures, the transfer of ownership to the Company cannot be carried out. Therefore, the Company has a Resolution of the Board of Directors appointing Mr. Le Van Phai as the representative to stand in the name of the above land use rights.

# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

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## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

|   |  |  |  | Unit: VND             |                           |
|---|--|--|--|-----------------------|---------------------------|
| 10. Increase and decrease in tangible fixed assets                          |  |  |  |                       |                           |
|   |  |  |  | Buildings             | Machine, equipment        |
|   |  |  |  |                       | Transportation equipments |
|   |  |  |  |                       | Total                     |
| <b>Cost of tangible fixed assets</b>  |  |  |  |                       |                           |
| Beginning balance   |  |  |  | 13,866,892,973        | 913,075,496               |
| Increases   |  |  |  | -                     | -                         |
| Decreases   |  |  |  | -                     | -                         |
| <b>Ending balance</b>   |  |  |  | <b>13,866,892,973</b> | <b>913,075,496</b>        |
|   |  |  |  | <b>9,616,105,453</b>  | <b>24,396,073,922</b>     |
| <b>Accumulated depreciations</b>  |  |  |  |                       |                           |
| Beginning balance   |  |  |  | 7,690,178,099         | 896,661,352               |
| Increases   |  |  |  | 557,321,399           | 15,151,518                |
| - Depreciation within period  |  |  |  | 557,321,399           | 15,151,518                |
| Decreases   |  |  |  | -                     | -                         |
| <b>Ending balance</b>   |  |  |  | <b>8,247,499,498</b>  | <b>911,812,870</b>        |
|   |  |  |  | <b>6,159,390,003</b>  | <b>15,318,702,371</b>     |
| <b>Net book value of tangible fixed assets</b>                              |  |  |  |                       |                           |
| Beginning balance   |  |  |  | 6,176,714,874         | 16,414,144                |
| Ending balance  |  |  |  | 5,619,393,475         | 1,262,626                 |
|   |  |  |  | <b>3,456,715,450</b>  | <b>9,077,371,551</b>      |
|   |  |  |  | <b>4,418,325,993</b>  | <b>10,611,455,011</b>     |
|   |  |  |  | <b>Ending balance</b> | <b>Beginning balance</b>  |
| - Ending netbook value of tangible fixed assets pledged as loan securities: |  |  |  | 5,928,746,087         | 6,603,302,481             |
| - Cost of fully depreciated tangible fixed assets but still in use:         |  |  |  | 822,166,405           | 822,166,405               |



**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)****11. Intangible fixed assets**

Intangible fixed assets are the book value of land use rights at 219B Tran Hung Dao Street with an area of 34,9 m2 and original price of VND 7.538.400.000. Land use rights are long-term so there is no depreciation.

The above land use rights value has been mortgaged to the Bank to secure loans.

**12. Increase and decrease in investment properties**

Unit: VND

|   | <b>Buildings</b>      | <b>Total</b>             |
|---|-----------------------|--------------------------|
| <b>Cost</b>   |                       |                          |
| Beginning balance   | 14,182,634,200        | 14,182,634,200           |
| Increases   | -                     | -                        |
| Decreases   | -                     | -                        |
| Ending balance  | <u>14,182,634,200</u> | <u>14,182,634,200</u>    |
| <b>Accumulated depreciations</b>  |                       |                          |
| Beginning balance   | 3,890,252,914         | 3,890,252,914            |
| Depreciation within period  | 503,362,998           | 503,362,998              |
| Decreases   | -                     | -                        |
| Ending balance  | <u>4,393,615,912</u>  | <u>4,393,615,912</u>     |
| <b>Net book value</b>   |                       |                          |
| Beginning balance   | <u>10,292,381,286</u> | <u>10,292,381,286</u>    |
| Ending balance  | <u>9,789,018,288</u>  | <u>9,789,018,288</u>     |
|   | <u>Ending balance</u> | <u>Beginning balance</u> |
| Ending netbook value of investment properties pledged as loan securities: | 9,772,211,280         | 10,266,805,404           |

(\*) Investment properties: Are assets on land that the Company is holding for lease.

According to the provisions of Vietnamese Accounting Standard No. 05 Investment Real Estate, the fair value of investment real estate as at December 31, 2024 must be presented. However, the Company has not yet determined the fair value of these properties as of December 31, 2024 because it has not found a suitable consulting unit. The Company has not presented the fair value of these investment properties in the Notes to the Financial Statements.

# CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

## FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2024

### Notes to the Financial Statements (Continued)

#### 13. Trade payables

##### Short-term trade payables

|  | Ending balance       |                            | Beginning balance    |                            |
|--|----------------------|----------------------------|----------------------|----------------------------|
|  | Amount               | Ability to pay liabilities | Amount               | Ability to pay liabilities |
| Hoang Huy Holdings Logistics Company Limited                               | 1,071,910,300        | 1,071,910,300              | -                    | -                          |
| Branch of Thang Long Cement Joint Stock Company                            | 4,070,823,398        | 4,070,823,398              | -                    | -                          |
| Mai Phuong Transport and Logistics Company Limited                         | 199,239,130          | 199,239,130                | 747,700,730          | 747,700,730                |
| Mai Phuong Trading-Service-Construction and Transportation Company Limited | -                    | -                          | 508,662,513          | 508,662,513                |
| Other suppliers  | 196,866,288          | 196,866,288                | -                    | -                          |
| <b>Total</b>   | <b>5,538,839,116</b> | <b>5,538,839,116</b>       | <b>1,256,363,243</b> | <b>1,256,363,243</b>       |

Unit: VND

#### 14. Short-term loans and finance lease liabilities

|                                     | Ending balance        |                            | In year                |                        | Beginning balance     |                            |
|-------------------------------------|-----------------------|----------------------------|------------------------|------------------------|-----------------------|----------------------------|
|                                     | Amount                | Ability to pay liabilities | Increase               | Decrease               | Amount                | Ability to pay liabilities |
| Short term bank loans (a)           | 34,000,000,000        | 34,000,000,000             | 55,000,000,000         | 77,000,000,000         | 56,000,000,000        | 56,000,000,000             |
| + BIDV - Ho Chi Minh City Branch    | 34,000,000,000        | 34,000,000,000             | 55,000,000,000         | 77,000,000,000         | 56,000,000,000        | 56,000,000,000             |
| Short term loan from individual (b) | 33,424,771,397        | 33,424,771,397             | 70,510,450,405         | 78,514,282,408         | 41,428,603,400        | 41,428,603,400             |
| <b>Total</b>                        | <b>67,424,771,397</b> | <b>67,424,771,397</b>      | <b>125,510,450,405</b> | <b>155,514,282,408</b> | <b>97,428,603,400</b> | <b>97,428,603,400</b>      |

Unit: VND

(a) Short-term loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Ho Chi Minh City Branch under Credit limit contract No. 01/2024/96756/HDTD dated December 16, 2024, loan term is 12 months from the date of signing the contract, loan interest rate: according to every debenture. The principal balance at 31/12/2024 is 34,000,000,000 VND. Loan collateral is mortgaged fixed assets, investment real estate and customer receivables.

(b) Short-term personal loan, interest rate 0.6%/month. The principal balance at 31/12/2024 is 33,424,771,397 VND. This loan is unsecured.



**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)**

Unit: VND

**15. Tax payables and statutory obligations**

| a/ Payables                  | Beginning balance    | Payable in year       | Paid in year          | Ending balance       |
|------------------------------|----------------------|-----------------------|-----------------------|----------------------|
| VAT on domestic sales        | 1,053,664,761        | 2,944,192,184         | 3,416,891,971         | 580,964,974          |
| Business income tax          | 3,607,634,769        | 7,578,975,195         | 8,107,634,769         | 3,078,975,195        |
| Personal income tax          | 940,406,312          | 2,497,307,823         | 3,094,692,534         | 343,021,601          |
| Fees and other obligations   | -                    | 15,000,000            | 15,000,000            | -                    |
| <b>Total</b>                 | <b>5,601,705,842</b> | <b>13,035,475,202</b> | <b>14,634,219,274</b> | <b>4,002,961,770</b> |
| b/ Receivables               | Beginning balance    | Payable in year       | Paid in year          | Ending balance       |
| Property tax and land rental | -                    | 5,503,889,812         | 5,510,115,909         | 6,226,097            |
| <b>Total</b>                 | <b>-</b>             | <b>5,503,889,812</b>  | <b>5,510,115,909</b>  | <b>6,226,097</b>     |

**16. Short-term accrued expenses**

|  | Ending balance     | Beginning balance    |
|--|--------------------|----------------------|
| Cost of construction project at 400 Le Van Tho St. | 544,608,000        | 544,608,000          |
| Shipping costs                                     | 286,052,282        | 664,657,574          |
| Interest expenses                                  | 30,586,301         | 60,723,288           |
| Accrued other expenses                             | 100,000,000        | -                    |
| <b>Total</b>                                       | <b>961,246,583</b> | <b>1,269,988,862</b> |

**17. Other payables**

| a/ Short-term                            | Ending balance        | Beginning balance     |
|--|-----------------------|-----------------------|
| Trade union fund                         | 85,834,480            | 92,283,860            |
| Dividends payable                        | 20,975,073,850        | 23,029,234,950        |
| Short-term deposits, collateral received | 107,000,000           | 107,000,000           |
| Other payables                           | 460,415,765           | 207,240,000           |
| <b>Total</b>                             | <b>21,628,324,095</b> | <b>23,435,758,810</b> |
| b/ Long-term                             | Ending balance        | Beginning balance     |
| Long-term deposits, collateral received  | 3,142,390,000         | 3,392,390,000         |
| <b>Total</b>                             | <b>3,142,390,000</b>  | <b>3,392,390,000</b>  |

**CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

Address: 215 – 217 Tran Hung Dao Street, District 1, Ho Chi Minh City

**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)**

|   |                           |                       |                  |                                  |                                 |                  | Unit: VND |
|---|---------------------------|-----------------------|------------------|----------------------------------|---------------------------------|------------------|-----------|
| 18. Owner's equity                            |                           |                       |                  |                                  |                                 |                  |           |
| a/ Increase and decrease in owner's equity    | Contributed legal capital | Share capital surplus | Treasury shares  | Investment and development funds | Undistributed after-tax profits | Total            |           |
| <b>Beginning balance of the previous year</b> | 150,000,000,000           | 42,088,848,102        | (55,823,611,800) | 22,346,136,531                   | 81,133,802,189                  | 239,745,175,022  |           |
| Profit in the year                            | -                         | -                     | -                | -                                | 33,094,491,923                  | 33,094,491,923   |           |
| Distribution of profit                        | -                         | -                     | -                | -                                | (36,171,582,658)                | (34,933,756,046) |           |
| - Investment and development funds            | -                         | -                     | -                | 1,237,826,612                    | (1,237,826,612)                 | -                |           |
| - Bonus and welfare fund                      | -                         | -                     | -                | 1,237,826,612                    | (928,369,734)                   | (928,369,734)    |           |
| - Executive Board Bonus Fund                  | -                         | -                     | -                | -                                | (345,386,312)                   | (345,386,312)    |           |
| - Distributed dividends                       | -                         | -                     | -                | -                                | (33,660,000,000)                | (33,660,000,000) |           |
| <b>Ending balance of the previous year</b>    | 150,000,000,000           | 42,088,848,102        | (55,823,611,800) | 23,583,963,143                   | 78,056,711,454                  | 237,905,910,899  |           |
| <b>Beginning balance of the current year</b>  | 150,000,000,000           | 42,088,848,102        | (55,823,611,800) | 23,583,963,143                   | 78,056,711,454                  | 237,905,910,899  |           |
| Profit in the year                            | -                         | -                     | -                | -                                | 29,986,425,816                  | 29,986,425,816   |           |
| Distribution of profit 2023 (*)               | -                         | -                     | -                | 1,323,779,677                    | (1,323,779,677)                 | -                |           |
| - Investment and development funds            | -                         | -                     | -                | -                                | (992,834,758)                   | (992,834,758)    |           |
| - Bonus and welfare fund                      | -                         | -                     | -                | -                                | (332,579,677)                   | (332,579,677)    |           |
| - Executive Board Bonus Fund                  | -                         | -                     | -                | -                                | (31,416,000,000)                | (31,416,000,000) |           |
| Provisional dividend for year 2024 (28%) (*)  | -                         | -                     | -                | -                                | (31,416,000,000)                | (31,416,000,000) |           |
| <b>Ending balance of the current year</b>     | 150,000,000,000           | 42,088,848,102        | (55,823,611,800) | 24,907,742,820                   | 73,977,943,158                  | 235,150,922,280  |           |

(\*) During the period, the Company distributed profits in 2023 according to Resolution No. 78/NQ-DHĐCĐ of the Annual General Meeting of Shareholders dated May 18, 2024, paid interim dividends in 2024 according to Resolution No. 83/NQ-HĐQT dated June 12, 2024 at a rate of 10% of share capital and Resolution No. 100/NQ-HĐQT dated December 10, 2024 at a rate of 18% of share capital. The official figures will be approved by the General Meeting of Shareholders.



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Unit: VND

| b/ Details of owner's invested capital          | Ending balance |                        | Beginning balance |                        |
|---|----------------|------------------------|-------------------|------------------------|
|   | Rate           | Value                  | Rate              | Value                  |
| Mr. Le Van Phai                                 | 20.63%         | 30,946,870,000         | 20.63%            | 30,946,870,000         |
| Construction Material & Interior Decoration JSC | 25.20%         | 37,800,000,000         | 25.20%            | 37,800,000,000         |
| Other shareholders                              | 54.17%         | 81,253,130,000         | 54.17%            | 81,253,130,000         |
| <b>Total</b>                                    | <b>100%</b>    | <b>150,000,000,000</b> | <b>100%</b>       | <b>150,000,000,000</b> |

**c/ Capital transactions with owners and distribution of dividends and profits**

|                                  | Current year    | Previous year   |
|----------------------------------|-----------------|-----------------|
| Owner's invested capital         |                 |                 |
| Beginning balance                | 150,000,000,000 | 150,000,000,000 |
| Increases                        | -               | -               |
| Decreases                        | -               | -               |
| Ending balance                   | 150,000,000,000 | 150,000,000,000 |
| Distributed dividends and profit | 31,416,000,000  | 33,660,000,000  |

| d/ Stock                                | Ending balance | Beginning balance |
|---|----------------|-------------------|
| Quantity of authorized issuing stocks   | 15,000,000     | 15,000,000        |
| Quantity of issued and paid - up stocks | 15,000,000     | 15,000,000        |
| - Common stocks                         | 15,000,000     | 15,000,000        |
| Quantity of repurchased stocks          | 3,780,000      | 3,780,000         |
| - Common stocks                         | 3,780,000      | 3,780,000         |
| Quantity of circulation stocks          | 11,220,000     | 11,220,000        |
| - Common stocks                         | 11,220,000     | 11,220,000        |

\* Par value per stock: 10.000 VND

| e/ Company's funds               | Ending balance        | Beginning balance     |
|----------------------------------|-----------------------|-----------------------|
| Investment and development funds | 24,907,742,820        | 23,583,963,143        |
| <b>Total</b>                     | <b>24,907,742,820</b> | <b>23,583,963,143</b> |

**19. Off-Balance Sheet Accounts**

|                          | Ending balance | Beginning balance |
|--------------------------|----------------|-------------------|
| 1. Bad debts written off | 11,235,483,813 | 11,235,483,813    |

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**Notes to the Financial Statements (Continued)**

Unit: VND

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT**

|  | Current year           | Previous year          |
|--|------------------------|------------------------|
| <b>1. Revenue from sale of goods and rendering of services</b> |                        |                        |
| Revenue from sale of merchandise                               | 761,080,290,602        | 949,520,238,779        |
| Revenue from rendering of services and property rental         | 10,379,595,319         | 10,226,757,564         |
| <b>Total</b>   | <b>771,459,885,921</b> | <b>959,746,996,343</b> |
| <b>2. Cost of goods sold</b>                                   |                        |                        |
| Costs of merchandise   | 681,241,038,818        | 846,195,332,272        |
| Costs of services rendered and property rental                 | 2,207,093,715          | 2,203,848,963          |
| <b>Total</b>   | <b>683,448,132,533</b> | <b>848,399,181,235</b> |
| <b>3. Financial income</b>                                     |                        |                        |
| Interest income  | 1,571,518,777          | 6,532,018,158          |
| Dividends, profits earned                                      | -                      | 60,480,000             |
| Payment discount   | 3,902,303,020          | 3,435,357,558          |
| Late payment interest  | 306,626,126            | 145,650,202            |
| <b>Total</b>   | <b>5,780,447,923</b>   | <b>10,173,505,918</b>  |
| <b>4. Financial expenses</b>                                   |                        |                        |
| Interest expenses  | 4,560,317,383          | 7,804,361,477          |
| Made/(Return) Provision for long-term investments              | 45,360,000             | (249,480,000)          |
| <b>Total</b>   | <b>4,605,677,383</b>   | <b>7,554,881,477</b>   |
| <b>5. Selling expenses</b>                                     |                        |                        |
| Labour cost  | 8,438,980,630          | 9,208,058,623          |
| Depreciation expenses  | 877,393,301            | 877,393,295            |
| Expenses from external services                                | 24,478,816,626         | 37,645,384,687         |
| Other expenses by cash   | 1,012,153,022          | 300,269,701            |
| <b>Total</b>   | <b>34,807,343,579</b>  | <b>48,031,106,306</b>  |



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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)***Unit: VND*

|  | <u>Current year</u>   | <u>Previous year</u>  |
|--|-----------------------|-----------------------|
| <b>6. Administrative expenses</b>          |                       |                       |
| Labour cost                                | 5,918,911,597         | 6,292,065,748         |
| Depreciation expenses                      | 656,690,159           | 656,690,160           |
| Taxes, fees and charges                    | 3,689,737,585         | 3,063,449,559         |
| Made/(Return) provisions for bad debts     | 2,501,037,339         | 10,015,808,658        |
| Expenses from external services            | 1,768,602,616         | 827,067,038           |
| Other expenses by cash                     | 2,193,911,174         | 2,355,505,008         |
| <b>Total</b>                               | <b>16,728,890,470</b> | <b>23,210,586,171</b> |
| <b>7. Other income</b>                     |                       |                       |
| Land rents from previous years are reduced | 544,254,770           | -                     |
| Income from liquidating, disposing assets  | -                     | 27,272,727            |
| Other income                               | 258,954,393           | 251,141,333           |
| <b>Total</b>                               | <b>803,209,163</b>    | <b>278,414,060</b>    |
| <b>8. Other expense</b>                    |                       |                       |
| Additional land rent from previous years   | 669,676,280           | -                     |
| Administrative penalty                     | 36,367,610            | 194,624,017           |
| Other expense                              | 182,054,141           | 1,106,410,423         |
| <b>Total</b>                               | <b>888,098,031</b>    | <b>1,301,034,440</b>  |
| <b>9. Productions cost by items</b>        |                       |                       |
| Raw materials                              | 262,038,071           | 173,073,955           |
| Labor                                      | 14,161,120,727        | 15,500,124,371        |
| Depreciation expenses                      | 2,037,446,458         | 2,037,446,453         |
| Made/(Return) provisions for bad debts     | 2,501,037,339         | 10,015,808,658        |
| Expenses from external services            | 26,247,419,242        | 37,962,607,485        |
| Other expenses by cash                     | 8,534,265,927         | 7,246,636,278         |
| <b>Total</b>                               | <b>53,743,327,764</b> | <b>72,935,697,200</b> |

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**FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (Continued)**

Unit: VND

**10. Current business income tax expense**

Business income tax payable is determined at the rate of 20% of taxable profit.

The business income tax expense is determined as follow:

|   | <u>Current year</u>         | <u>Previous year</u>        |
|---|-----------------------------|-----------------------------|
| Total profit before tax                     | 37,565,401,011              | 41,702,126,692              |
| Adjustments for                             | 329,474,963                 | 1,336,047,155               |
| - Increases                                 | 329,474,963                 | 1,396,527,155               |
| + <i>Nondeductible expenses</i>             | 329,474,963                 | 1,396,527,155               |
| - Decreases                                 | -                           | 60,480,000                  |
| + <i>Dividends, profits earned</i>          | -                           | 60,480,000                  |
| Total taxable income                        | 37,894,875,974              | 43,038,173,847              |
| Business income tax rate                    | 20%                         | 20%                         |
| <b>Current business income tax expenses</b> | <b><u>7,578,975,195</u></b> | <b><u>8,607,634,769</u></b> |

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations to many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

**11. Earnings per Share**

|   | <u>Current year</u> | <u>Previous year</u> |
|---|---------------------|----------------------|
| Profit after tax  | 29,986,425,816      | 33,094,491,923       |
| Adjustment to accounting profits to determine profit or loss attributable to ordinary equity holders of the Company | (899,592,774)       | (1,325,414,435)      |
| - <i>Decreases (*)</i>  | 899,592,774         | 1,325,414,435        |
| + <i>Bonus and welfare fund</i>   | 899,592,774         | 992,834,758          |
| + <i>Executive Board Bonus</i>  | -                   | 332,579,677          |
| Profit attributable to ordinary equity holders of the Company   | 29,086,833,042      | 31,769,077,488       |
| Weighted average of issued ordinary shares  | 11,220,000          | 11,220,000           |
| <b>Basic earnings per Share</b>   | <b>2,592</b>        | <b>2,831</b>         |
| <b>Diluted earnings per share (**)</b>  | <b>2,592</b>        | <b>2,831</b>         |

(\*) The adjustments to reduce accounting profit this year are the provisional part that will be deducted from the bonus and welfare fund at a rate of 3% of the year's after-tax profit.

(\*\*) The Company has no potential ordinary shares to dilute during the year and up to financial statements date of year 2024.



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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)****VII. OTHER INFORMATION****1. Related party disclosures**

Unit: VND

Remuneration, salary, bonus and other benefits of key managers during the year are as follows:

| <b>The Board of Directors</b>                       |                       | <b>Current year</b>  | <b>Previous year</b> |
|---|-----------------------|----------------------|----------------------|
| Remuneration  |                       |                      |                      |
| Mr. Truong Minh Tuyen                               | Chairman              | 134,689,000          | 119,675,352          |
| Mr. Le Van Phai                                     | Vice Chairman         | 107,755,000          | 147,550,628          |
| Mr. Thai Thanh Son                                  | Member                | 89,795,000           | 114,324,198          |
| Mr. Huynh Ngoc Khanh                                | Member                | 89,795,000           | 79,785,567           |
| Ms. Le Kim Trinh                                    | Member                | 89,795,677           | 79,785,567           |
| <b>Total</b>  |                       | <b>511,829,677</b>   | <b>541,121,312</b>   |
| <b>The Board of Supervisors</b>                     |                       | <b>Current year</b>  | <b>Previous year</b> |
| Remuneration, salary, bonus and other benefits      |                       |                      |                      |
| Ms. Vu Phi Bang                                     | Head of the board     | 15,241,000           | 303,028,000          |
| Mr. Nguyen Van Chau                                 | Head of the board     | 334,526,000          | -                    |
| Ms. Vo Thi Anh Loan                                 | Member                | 173,098,076          | 422,688,000          |
| Ms. Chau Thuy My                                    | Member                | 468,024,500          | 176,902,178          |
| <b>Total</b>  |                       | <b>990,889,576</b>   | <b>902,618,178</b>   |
| <b>The Board of Management and Chief Accountant</b> |                       | <b>Current year</b>  | <b>Previous year</b> |
| Salary, bonus and other benefits                    |                       |                      |                      |
| Mr. Le Van Phai                                     | General Director      | 1,073,280,000        | 1,074,200,000        |
| Mr. Thai Thanh Son                                  | Vice General Director | 326,040,000          | 786,200,000          |
| Mr. Huynh Ngoc Khanh                                | Vice General Director | 787,188,000          | 789,222,000          |
| Ms. Pham Thi Bac Giang                              | Chief Accountant      | 655,280,000          | 663,200,000          |
| <b>Total</b>  |                       | <b>2,841,788,000</b> | <b>3,312,822,000</b> |

During the year, there are a number of transactions between the company with related parties as follows:

| <b>Related parties</b>                                  | <b>Relation</b>  | <b>Transaction</b>    | <b>Value of transaction</b> |
|---|------------------|-----------------------|-----------------------------|
| Kien Thanh Construction Service Trading Company Limited | Related parties  | Sales (VAT included)  | 4,880,329,327               |
| Mr. Le Van Phai   | General Director | Distributed dividends | 8,665,123,600               |
|   |                  | Dividends paid        | 9,284,061,000               |

Up to 31/12/2024, payments which have not been made with related parties are as follows:

| <b>Related parties</b> | <b>Relation</b>  | <b>Transaction</b> | <b>Value of receivables/ (payables)</b> |
|------------------------|------------------|--------------------|---|
| Mr. Le Van Phai        | General Director | Dividends payable  | (5,570,436,600)                         |

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**FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (Continued)****2. Segment reporting**

Segment reporting is presented by Business Segment and Geographical Segment. The primary segment reporting is by business sector based on the Company's internal organizational and management structure and internal financial reporting system.

**a) Business Segment**

The Company's main business activity is construction materials business, so it does not present a segment report on Business Segment.

**b) Geographical Segment**

The Company's operation only takes in Vietnam. So the Company has not presented the segment reporting on Geographical Segment

Unit: VND

**3. Financial instruments****a) Fair value of Financial Asset and Liability**

|  | Ending balance         |                         | Beginning balance      |                         |
|--|------------------------|-------------------------|------------------------|-------------------------|
|  | Book value             | Provision               | Book value             | Provision               |
| <b>Financial assets</b>                                  |                        |                         |                        |                         |
| Cash and cash equivalent                                 | 31,617,865,202         | -                       | 22,682,367,949         | -                       |
| Trade receivables and other receivables, lending         | 280,829,763,197        | (25,920,149,942)        | 325,279,454,064        | (23,419,112,603)        |
| Short-term/ Long-term deposits, mortgages and collateral | 300,000,000            | -                       | 330,000,000            | -                       |
| Short-term/ Long-term financial investments              | 2,888,000,000          | (1,118,960,000)         | 2,888,000,000          | (1,073,600,000)         |
| <b>Total</b>   | <b>315,635,628,399</b> | <b>(27,039,109,942)</b> | <b>351,179,822,013</b> | <b>(24,492,712,603)</b> |
|  |                        |                         |                        |                         |
|  | Book value             |                         | Book value             |                         |
|  | Ending balance         | Beginning balance       | Ending balance         | Beginning balance       |
| <b>Financial liabilities</b>                             |                        |                         |                        |                         |
| Trade payable and other payable                          |                        |                         | 26,974,328,731         | 24,492,838,193          |
| Accrued expenses   |                        |                         | 961,246,583            | 1,269,988,862           |
| Short-term/ Long-term deposits, collateral received      |                        |                         | 3,249,390,000          | 3,499,390,000           |
| Loans and debts  |                        |                         | 67,424,771,397         | 97,428,603,400          |
| <b>Total</b>   |                        |                         | <b>98,609,736,711</b>  | <b>126,690,820,455</b>  |

The Company has not determined the fair value of financial assets and financial liabilities as at the end of the financial year due No. 210/2009/TT-BTC circular issued by the Ministry of Finance dated 06 November 2009 as well as the current regulations do not provide specific guidance on determining the fair value of financial assets and financial liabilities. Circular No. 210/2009/TT-BTC requirements applicable Financial Reporting Standards International presentation of financial statements and disclosures for financial instruments but not provide guidance for the equivalent assessment and recognition of financial instruments, including the application of fair value in line with the financial reporting Standards International.



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**Notes to the Financial Statements (Continued)**

Unit: VND

**b) Guaranteed assets**

The remaining value of collateral mortgaged to other entities at the beginning and end of the year is as follows:

|   | <u>Ending balance</u>         | <u>Beginning balance</u>      |
|---|-------------------------------|-------------------------------|
| Tangible fixed assets - Buildings         | 5,928,746,087                 | 6,603,302,481                 |
| Intangible fixed assets - land use rights | 7,538,400,000                 | 7,538,400,000                 |
| Investment properties                     | 9,772,211,280                 | 10,266,805,404                |
| - Value of property on land               |                               |                               |
| Trade receivables                         | 279,385,131,709               | 293,446,025,287               |
| <b>Total</b>                              | <b><u>302,624,489,076</u></b> | <b><u>317,854,533,172</u></b> |

**c) Financial Risk Management**

Overview: The Company is exposed to the following types of financial risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

**c.1) Credit risk**

Credit risk is the risk that partners will not perform its obligations under the provisions of a financial instrument or contract leading to financial losses. The Company has credit risk from its business activities (primarily accounts receivable for customers) and from its own financial operations, including bank deposits and other financial instruments.

**Bank deposits**

Most bank deposits of the Company shall be deposited at the prestigious banks in Vietnam. The Company found that concentrations of credit risk for bank deposits are low.

**Account receivable**

The management of customer credit risk based on company policies, procedures and process control of the Company relating to the management of customers credit risk.

Customer receivables which are unpaid are regularly monitored. The analysis of the ability to be made redundant at the reporting date on the basis of each large customer.

Bad debts (if any) have been fully controlled and provisioned.

**c.2) Liquidity risk**

Liquidity risk is the risk that Company has difficulty in complete the financial obligations due to lack of capital. Liquidity risk of the Company arises mainly due to mismatch in the maturities of financial assets and financial liabilities.

The Company manage liquidity risk through maintaining the ratio of cash and cash equivalents at the level that Board of Management thought its sufficient to provide financial support for the business of Company and to minimize impact of changing cash flows.

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**FINANCIAL STATEMENTS**

For the fiscal year ended 31 December 2024

**Notes to the Financial Statements (Continued)**

Unit: VND

Information maturities of financial liabilities of the Company based on the value without discounting payments under the contract as follows:

|                          | Under 01 year          | Over 01 year         | Total                  |
|--------------------------|------------------------|----------------------|------------------------|
| <b>Ending balance</b>    | <b>95,467,346,711</b>  | <b>3,142,390,000</b> | <b>98,609,736,711</b>  |
| Loans and debts          | 67,424,771,397         | -                    | 67,424,771,397         |
| Trade payable            | 5,538,839,116          | -                    | 5,538,839,116          |
| Other payable            | 21,542,489,615         | 3,142,390,000        | 24,684,879,615         |
| Accrued expenses         | 961,246,583            | -                    | 961,246,583            |
| <b>Beginning balance</b> | <b>123,298,430,455</b> | <b>3,392,390,000</b> | <b>126,690,820,455</b> |
| Loans and debts          | 97,428,603,400         | -                    | 97,428,603,400         |
| Trade payable            | 1,256,363,243          | -                    | 1,256,363,243          |
| Other payable            | 23,343,474,950         | 3,392,390,000        | 26,735,864,950         |
| Accrued expenses         | 1,269,988,862          | -                    | 1,269,988,862          |

The Company considers that the risk concentration for debt repayment is low. The Company has the ability to pay its due debts from cash flows from operating activities and proceeds from maturing financial assets.

**c.3) Market risk**

Market risk is the risk that fair value or future value of cash flows from financial instruments will fluctuate with changing of market prices. Market risk includes three types: foreign currency risk, interest rate risk and other price risk.

**Foreign currency risk**

Foreign currency risk is the risk that fair value or future cash flows of financial instruments will fluctuate with changes in the exchange rate.

The Company manages foreign currency risk by considering the current and expected market when planning for the future transaction in foreign currency. Company supervises the risk for financial assets and liabilities in foreign currencies.

**Interest rate risk**

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate due to changes of market interest rates. The risk of changes in market interest rates of the Company primarily related to short-term deposits and loans.

The Company manages interest rate risk by closely monitoring market conditions relevant, by that Company will determine the appropriate interest rate policy for risk limited purpose Company.

**Other price risk**

Other price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate according to changes in external market prices of interest rate changes and exchange rate.



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**Notes to the Financial Statements (Continued)**

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**4. Comparative figures**

The comparative figures are those taken from the accounts for the year ended December 31, 2023 which were audited by Nam Viet Auditing and Accounting Financial Consulting Services Co., Ltd. (AASCN) (now NVA Auditing Company Limited).

**5. Information about going concern**

During 2024, there have been no activities or significant events occurring which have generated significant impact to the ability of continuous operation of the Company. Therefore, financial statements of the Company still prepare to continue as going concern.

*Ho Chi Minh City, dated 22 March 2025*

**Prepared by/ Chief Accountant**



**Pham Thi Bac Giang**



**General Director**



**Le Van Phai**



**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom - Happiness**

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## **COMPANY CHARTER**

### **CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

**(Enacted according to the Resolution of the Annual General Meeting of  
Shareholders on April 25, 2025)**

**(Enterprise Registration Certificate No. 0302495140, issued by the Department  
of Planning and Investment of HCMC on the fifteenth amendment date of  
15/04/2022 )**

*Ho Chi Minh City, dated April 25, 2025*



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## **INTRODUCTION**

This Charter was approved by the Construction Material & Interior Decoration Joint Stock Company according to the valid Resolution of the General Meeting of Shareholders **No. .... held** on April 25<sup>th</sup>, 2025.

### **I. DEFINITIONS**

#### **Article 1. Definitions**

For the purpose of this Charter, the terms below are construed as follows:

- a) *The charter capital is the total par value of the shares that have been sold or registered for purchase upon the establishment of the Joint Stock Company, as stipulated in Article 6 of this Charter;*
- b) *The Law on Enterprises means the Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and amended and supplemented by Law No. 03/2022/QH15 on January 11, 2022;*
- c) *The Law on Securities means the Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 15, 2017, and amended and supplemented by Law No. 56/2024/QH15 on November 29, 2024;*
- d) *Establishment date* means the day on which the Company's first Certificate of Enterprise Registration (Certificate of Business Registration and equivalent documents) is issued;
- e) *Executives* include the General Director, Deputy General Director, chief accountant designated by Board of Directors;
- f) *Managers* include the President of the Board of Directors, members of the Board of Directors, General Director designated by GMS or Board of Directors;
- g) *Related persons* are the organizations and individuals defined in Clause 46 Article 4 of the Law on Securities;
- h) *Shareholder* means an individual or organization that owns at least one share of the Company;
- i) *Founding shareholder* means a shareholder that holds at least one ordinary share and is included in the Company's list of founding shareholder;
- j) *Major shareholder* is defined in Clause 18 Article 4 of the Law on Securities;
- k) *The member of the Board of Supervisors* is a Supervisor;
- l) *Operating period* is the period specified in Article 2 of this Charter;
- m) *Stock Exchanges* include Vietnam Exchange and its subsidiary companies.



n) VSDC is Vietnam Securities Depository and Clearing Corporation.

o) *Contact address* is the address registered as the headquarters of an organization; the permanent residence, working place or another address of an individual that is registered as Contact address with an enterprise

p) “Vietnam” refers to the Socialist Republic of Vietnam.

q) “Voting capital” refers to share capital, whereby the shareholder has the right to vote on matters within the decision-making authority of the General Meeting of Shareholders..

2. In this Charter, any article or document referred to will include any amendment and supplement or any replacing document of such article or document.

3. The titles of Sections and Articles of this Charter are meant to facilitate readers and do not affect the contents of this Charter.

4. Terms or definitions provided in the Law on Enterprises (unless they are inconsistent with the subject or context) shall have the same meaning in this Charter.

## **II. NAME, TYPE OF BUSINESS, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, OPERATING PERIOD AND LEGAL REPRESENTATIVE OF THE COMPANY**

### **Article 2. Name, type of business, headquarters, branches, representative offices, business locations, operating period of the Company**

1. Name of the Company:

- Vietnamese name: CÔNG TY CỔ PHẦN VẬT LIỆU XÂY DỰNG VÀ TRANG TRÍ NỘI THẤT THÀNH PHỐ HỒ CHÍ MINH.

- English name: CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY.

- Abbreviated name: CMID.

2. The Company is a joint stock company, which is a juridical person and is conformable with applicable regulations of law of Vietnam.

3. Headquarters:

- Headquarters address: 215-217 Tran Hung Dao, Co Giang Ward, District 1, Ho Chi Minh City.

- Phone number: (84) 028 38 368 531 – (84) 028 38 367 969

- Fax: (84) 028 38 369 434
- E-mail: [cmidvtxd@gmail.com](mailto:cmidvtxd@gmail.com)
- Website: <https://www.cmid.com.vn>

4. The Company may establish branches and representative offices to pursue its targets in accordance with decisions of the Board of Directors and the law.

5. Unless the Company is shut down before the expiration of the period specified in Clause 2 Article 55, the Company's operating period shall be indefinite.

### **Article 3. Legal representatives of the Company**

1. The Company can have a maximum of 02 legal representatives, including President of the Board of Directors and/or General Director. The number and title of legal representatives will be decided by the Board of Directors.

2. The legal representative of the Company is the person that, on behalf of the company, exercises and performs the rights and obligations derived from the company's transactions, acts as the plaintiff, defendant or person with relevant interests and duties before in court, arbitration. Responsibilities of the legal representative are based on Article 13 of the Law on Enterprises, and other rights and obligations prescribed by law.

3. An enterprise shall have at least one legal representative residing in Vietnam. Whenever this representative leaves Vietnam, he/she has to authorize another Vietnamese resident, in writing, to act as the legal representative, in which case the authorizing person is still responsible for the authorized person's performance.

4. In the case the authorizing person has not returned to Vietnam when the letter of authorization expires and does not have any further actions, the authorized person shall continue acting as the company's legal representative until the authorizing person returns or until the Board of Directors designates another legal representative.

5. In the case the legal representative of the Company is absent from Vietnam for more than thirty (30) days without authorizing another person to exercise the rights and duties of the legal representative, the Board of Directors appoint another person to be the legal representative of the Company.

### **III. TARGETS, SCOPE OF BUSINESS AND OPERATION OF THE COMPANY**



#### **Article 4. Targets of the Company**

1. The business sectors and activities of the Company include:

| <b>No.</b> | <b>Business line</b>  | <b>Code</b> |
|------------|---|-------------|
| 1          | Wholesale of computers, peripherals, and software<br>Details: Wholesale of electrical appliances, computers, and components.                      | 4651        |
| 2          | Wholesale of other household goods<br>Details: Wholesale of sports equipment and supplies (except for firearms and ammunition and crude weapons). | 4649        |
| 3          | Residential construction<br>Details: Civil and industrial construction.   | 4101        |
| 4          | Preschool education   | 8511        |
| 5          | Production of plastic and synthetic rubber in primary forms<br>Details: Processing of rubber latex (not operating at headquarters).               | 2013        |
| 6          | Cultivation of other perennial crops<br>Details: Cultivation of agricultural and forestry plants.   | 0129        |
| 7          | Kindergarten education  | 8512        |
| 8          | High school education   | 8523        |
| 9          | Travel agency<br>Details: Domestic and international tour business.   | 7911        |
| 10         | Vocational training<br>Details: Vocational training (not operating at headquarters).  | 8532        |

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| 11 | Reservation services and related services for tourism promotion and tours organization<br>Details: Transport services.   | 7990 |
| 12 | Wholesale of specialized goods not classified elsewhere<br>Details: Wholesale of rubber latex.   | 4669 |
| 13 | Mining of stone, sand, gravel, and clay<br>Details: Sand mining. Clay mining.  | 0810 |
| 14 | Other transport support services<br>Details: Passenger transport services under contract.  | 5229 |
| 15 | Other telecommunications activities<br>Details: Postal and telecommunications service agencies (excluding Internet access agencies).   | 6190 |
| 16 | Manufacture of other wood products; Manufacture of products from bamboo, rattan, straw, and other woven materials<br>Details: Wood processing and manufacturing (not performed at headquarters). | 1629 |
| 17 | Sports club activities<br>Details: Swimming pools, tennis courts.  | 9312 |
| 18 | Water extraction, treatment, and supply<br>Details: Groundwater extraction, sand, stone (not extracted at headquarters).   | 3600 |
| 19 | Production of other non-metallic mineral products not classified elsewhere<br>Details: Production of building materials.   | 2399 |



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| 20 | Specialized design activities<br>Details: Interior decoration and renovation.  | 7410 |
| 21 | Land preparation<br>Details: Site leveling for construction projects.  | 4312 |
| 22 | Wholesale of solid, liquid, gas fuels and related products<br>Details: Wholesale of petroleum, fuel, and oils (petroleum and gas operations only permitted with required business certification).  | 4661 |
| 23 | Automobile and other motor vehicle maintenance and repair<br>Details: Car wash services.   | 4520 |
| 24 | Real estate business, ownership, or rental rights of land<br>Details: Housing business. Apartment rental. Warehouse, factory, office leasing. Investment in the development of houses, buildings for sale, lease, or lease purchase. Purchase of houses, buildings for sale, lease, or lease purchase. Lease of houses or buildings for subletting. Investment in land improvement and infrastructure development on leased land for subleasing. Transfer of land use rights, investment in infrastructure for transfer, leasing; leasing land with infrastructure for subleasing. | 6810 |
| 25 | Short-term accommodation services<br>Details: Operation of restaurants and hotels (not operated at headquarters).  | 5510 |
| 26 | Wholesale of machinery, equipment, and spare parts<br>Details: Wholesale of agricultural, forestry, and aquatic machinery, equipment, and spare parts.   | 4659 |
| 27 | Wholesale of raw agricultural, forestry products (except wood, bamboo, rattan) and live animals<br>Details: Wholesale of agricultural products.  | 4620 |

|    |  |                         |
|----|--|-------------------------|
| 28 | Wholesale of food products<br>Details: Wholesale of seafood, cereals, food products, and processed food.                                   | 4632                    |
| 29 | <b>Wholesale of materials and other construction installation equipment</b><br><b>Details: Wholesale of building materials and timber.</b> | <b>4663 -<br/>Chính</b> |

2. The main operational objective of the Company is to continuously develop and expand its business activities in the construction materials production, civil construction, land leveling for projects, housing business, apartment rental, office building leasing, acquisition of land use rights, investment in infrastructure projects for transfer or leasing, groundwater, sand, and stone extraction, and other diversified activities. The Company aims to provide services to its customers in order to maximize business value, create stable jobs for employees, increase benefits for the Company in line with market rules, and ensure a harmonious balance of interests between the State, the Company, and the shareholders.

#### **Article 5. Scope of business and operation of the Company**

1. The Company may conduct business within the business lines specified in this Charter and changes thereof which have been registered to the business registration authority and published on the National Enterprise Registration Portal.

2. The Company may engage in business activities in other sectors that are legally permitted and approved by the Board of Directors.

#### **IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS**

##### **Article 6. Charter capital, shares, founding shareholders**

1. The Company's charter capital is **VND 150,000,000,000** (One hundred fifty billion VND). The total charter capital of the Company is divided into 15,000,000 shares with a par value of VND 10,000 per share.

2. The Company's Charter capital may be changed if approved by the GMS and conformable with regulations of law.



3. The Company's shares on the ratification date of this Charter include ordinary shares and preference shares (if any). The rights and obligations of shareholders holding each type of these shares are specified in Article 12 and Article 13 of this Charter.

4. The Company may issue other preference shares after it is approved by the GMS and it is conformable with regulations of law.

5. The Company officially operates as a Joint Stock Company under Business Registration Certificate No. 0302495140, issued by the Ho Chi Minh City Department of Planning and Investment, with the 15th amendment on April 15, 2022. In accordance with the provisions of the Law on Enterprises, as of now, the common shares of the founding shareholders have completed the transfer restriction period.

6. Offering shares

Offering shares means the company's increase in charter capital by increasing the quantity of shares, types of authorized shares.

Shares may be offered as follows:

- a) Offering shares to existing shareholders;
- b) Public offering of shares.
- c) Private placement of shares;
- d) Other methods as decided by the General Meeting of Shareholders.

Ordinary shares shall be offered first to existing shareholders in proportion to their holdings of ordinary shares in the Company, unless otherwise decided by the GMS. The unsubscribed shares shall be decided by the Board of Directors. The Board of Directors may distribute these shares to other shareholders and persons with no more favorable conditions than those of the shares offered to existing shareholders, unless otherwise approved by the GMS or Law on Securities.

7. The Company may repurchase shares issued by itself in accordance with the methods prescribed in this Charter and the current laws. The common shares repurchased by the Company shall be treasury shares, and the Board of Directors may offer them for sale in ways that comply with the provisions of this Charter, the Securities Law, and related guiding documents.

8. The Company may issues other types of shares as prescribed by law.

## **Article 7. Share certificates**

1. Shareholders of the Company shall be issued with share certificates which specify their holdings and types of shares being held.

2. The share certificate is a type of securities that certify the holder's lawful rights and interests to part of the share capital of the issuer. A share certificate shall contain all information specified in Clause 1 Article 121 of the Law on Enterprises.

3. The shareholder shall be issued a share certificate within seven (07) days from the date VSDC notifies that it has received a complete application for transfer of share ownership in accordance with the provisions of law or within two (02) months from the date of full payment for the purchase of shares as prescribed in the Company's share issuance plan (or another period as prescribed in the Issuance Terms). The shareholder shall not have to pay the Company for the cost of printing the share certificate.

4. In the case the share certificate is lost or damaged, the shareholder shall be reissued with another share certificate by the Company on request. Such a request shall specify:

a) Information about the lost or damaged share certificate;

b) Declaration to take responsibility for any dispute that arises from the reissuance of the share certificate.

5. In the case the Company cancels the securities registration at VSDC, the Company shall reissue the stock certificate to the shareholder within thirty (30) days from the effective date of securities registration cancellation as notified by VSDC.

## **Article 8. Other securities certificates**

Bond certificates and other securities certificates issued by the Company shall bear the signatures of the legal representatives and seal of the Company.

## **Article 9. Transfer of shares**

1. All shares may be transferred freely unless otherwise prescribed by this Charter and the Law. All share certificates listed or registered on the Stock Exchanges may be transferred in accordance with the regulations of law on securities and the securities market.

2. Shares that are not fully paid for must not be transferred and shall not receive relevant rights such as right to dividends, right to receive shares additionally issued to



increase share capital from equity, right to buy new shares and other benefits prescribed by law.

#### **Article 10. Withdrawal of shares**

1. In the case a shareholder fails to fully and punctually pay for the shares, the Board of Directors shall send a notice and is entitled to request the shareholder to pay the remaining amount and take liability in proportion to the total face value of the subscribed shares to the Company for the damage caused by the failure to fully pay for the shares.

2. The notice shall specify the new deadline (at least seven (07) days from the noticing date), payment location and that the unpaid shares will be withdrawn if they are not paid for as requested.

3. The Board of Directors is entitled to withdraw the shares that are not fully and punctually paid for if such a request is not fulfilled.

4. Withdrawn shares shall be considered authorized shares as prescribed in Clause 3 Article 112 of the Law on Enterprises. The Board of Directors may, directly or through a third party, sell or redistribute these shares under the conditions and methods considered appropriate by the Board of Directors.

5. The shareholder holding the withdrawn shares will no longer be shareholder of these shares but still has the liability in proportion to the total nominal value of the subscribed shares upon withdrawal under the decision of the Board of Directors for the period from the date of withdrawal to the date of payment. The Board of Directors has the full authority to enforce payment for the entire value of the share certificate at the time of withdrawal.

6. The withdrawal notice shall be sent to the holder of withdrawn shares before the withdrawal time. The withdrawal shall be still carried out if the notice is erroneous or the notice is not successfully sent.

### **V. ORGANIZATIONAL, MANAGERIAL AND SUPERVISORY STRUCTURE**

#### **Article 11. Organizational, Managerial and Supervisory Structure**

The organizational, managerial and supervisory structure of the Company comprises:

1. General Meeting of Shareholders.
2. Board of Directors, Board of Supervisors.
3. General Director.

## **VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

### **Article 12. Rights of shareholders**

1. Ordinary shareholders have the following rights:

a) To attend and express their opinions in the General Meeting of Shareholders meeting and exercise their direct voting rights either or through authorized representatives or another method prescribed by the Company's Charter and law. Each ordinary share has one vote;

b) To receive dividends at the rate decided by the General Meeting of Shareholders;

c) To have pre-emptive rights to purchase newly issued shares in proportion to each shareholder's holding of ordinary shares;

d) To freely transfer shares to others, except in the cases specified in Clause 3 Article 120, Clause 1 Article 127 of the Law on Enterprises and relevant laws.

e) To access, examine and extract information about the names and contact addresses in the list of voting shareholders; request the modification of shareholder's incorrect information. The provision of information in accordance with the procedures is detailed in the Internal Regulations on Corporate Governance;

f) To access, examine and extract or copy the Company's Charter, minutes of General Meeting of Shareholders and resolutions of General Meeting of Shareholders. The provision of information in accordance with the procedures is detailed in the Internal Regulations on Corporate Governance;

g) When the Company is dissolved or goes bankrupt, receive part of the remaining assets in proportion to their holdings in the Company;

h) To request the Company to repurchase shares in the cases specified in Article 132 of the Law on Enterprises;

i) To receive equal treatment, with each share of the same type conferring equal rights, obligations, and interests. If the Company has preference shares, the rights and obligations associated with these shares must be approved by the GMS and fully disclosed to shareholders.



j) To have full access to periodic and extraordinary information disclosed by the Company as prescribed by law;

k) To have their legitimate rights and interests protected; propose suspension or cancellation of resolutions and decisions of the General Meeting of Shareholders, the Board of Directors in accordance with the Law on Enterprises;

l) Other rights prescribed by law and this Charter.

2. The shareholder or group of shareholders holding at least 05% of the total ordinary shares shall have the following rights:

a) To request the Board of Directors to convene the GMS in accordance with Clause 3 Article 115 and Article 140 of the Law on Enterprises;

b) To access, examine and extract the minutes, resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors, except documents relevant to the Company's trade secrets, Company's business secrets. The provision of information in accordance with the procedures is detailed in the Internal Regulations on Corporate Governance;

c) Request the Board of Supervisors to inspect specific issues relevant to the management and operation of the Company when necessary. Such request must be made in writing, included full name, contact address, nationality, legal documents of individual if the shareholder is individual; name, enterprise/organizational identification number or legal documents of organization, head quarter address if the shareholder is organization; quantity of shares and share subscription time of each shareholder, total shares of the group of shareholders and their holdings; the issues that need inspecting and purposes of inspection;

d) Propose inclusion of the issues in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least five (05) working days before the opening date. The proposal shall specify the shareholder's name, quantity of each type of shares being held by the shareholder and the proposed issues;

e) Other rights prescribed by law and this Charter.

3. The shareholder or group of shareholders holding at least 10% of the total ordinary shares is entitled to nominate candidates to the Board of Directors, the Board of Supervisors. Candidates shall be nominated as follows:

a) The group of Shareholders that nominate candidates to the Board of Directors and the Board of Supervisors must inform the participating shareholders before the opening of the General Meeting of the Shareholders.

b) Depending on the quantity of members of the Board of Directors and the Board of Supervisors, the Shareholders or groups of Shareholders prescribed in this Clause may nominate one or some candidates in accordance with Article 25 and Article 37 of this Charter. In the case the number of candidates nominated by such Shareholders or groups of Shareholders is smaller than the maximum permissible number of candidates specified in the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by Board of Directors, the Board of Supervisors and other shareholders in accordance with Article 25 and Article 37 of this Charter.

### **Article 13. Obligations of Shareholders**

Ordinary shareholders have the following obligations:

1. To fully and punctually pay for the subscribed shares.
2. Not withdraw the capital that has been contributed in the form of ordinary shares in any shape or form, unless these shares are repurchased by the Company or other persons. Otherwise, the shareholder and persons with related interests in the Company shall be jointly responsible for the debts and other liabilities of the Company within the value of withdrawn shares and the damage caused.
3. To comply with the Company's Charter and Internal Regulations approved by the General Meeting of Shareholders.
4. To comply with resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. To protect the confidential of information provided by the Company in accordance with the Company's Charter and the law; only use the provided information for exercising and protecting their lawful rights and interests; do not copy, send the information provided by the Company to any other organizations and individuals.
6. To participate in the General Meeting of Shareholders and exercise the right to vote/elect in the following manners:
  - a) Participating and voting/electing in person at the meeting;



b) Authorizing other organizations and individuals to participate and vote/elect at the meeting;

c) Participating and voting/electing through online meetings, electronic voting or other electronic forms;

d) Sending votes to the meetings via mail, fax or email;

7. To bear personal responsibility when committing any of the following acts in any form in the name of the Company:

a) Violations of law;

b) Business operations and other transactions for personal gain or serving the interests of other organizations and individuals;

c) Paying undue debts while the Company is facing financial risks.

8. Fulfill other obligations prescribed by applicable regulations of law.

**Article 14. General Meeting of Shareholders (GMS)**

1. The General Meeting of Shareholders consists of all voting shareholders and is the highest decision-making competent authority of the Company. The Annual General Meeting of Shareholders shall be organized once every year and must be held within four (04) months from the end of a fiscal year. The Board of Directors may delay the date of conducting the Annual General Meeting of Shareholders, but not exceeding six (06) months from the end of the fiscal year. The extraordinary General Meeting of Shareholders may be conducted in addition to the annual General Meeting of Shareholders. The location of the General Meeting of Shareholders is where the chairman participates in the meeting and must be within Vietnam's territory.

2. The Board of Directors shall convene the Annual General Meeting of Shareholders and choose a suitable location. The Annual General Meeting of Shareholders shall make decisions on issues prescribed by the Law and this Charter. In the case the audit report of the annual financial statement contains unqualified opinions, adverse opinions or disclaimers of opinions, the Company shall invite representatives of the accredited audit organization that audited the financial statements of the Company to participate in the Annual General Meeting of Shareholders. The invited representative of the audit organization has the responsibility to participate in the Annual General Meeting of Shareholders.

3. The Board of Directors must convene an Extraordinary General Meeting of Shareholders in the following cases:

a) The Board of Directors considers that it is necessary to do for the Company's interests.

b) The remaining number of Board of Directors or Board of Supervisors is smaller than the minimum number prescribed by law;

c) It is requested by the shareholder or group of shareholders prescribed in Clause 2 Article 115 of the Law on Enterprises; the request shall be made in writing, specify the reasons and purpose for convening such a meeting, and bear signatures of relevant shareholders or the written request may be made into multiple copies with signatures of relevant shareholders;

d) It is requested by the Board of Supervisors;

e) Other cases prescribed by law and this Charter.

4. Convening the Extraordinary General Meeting of Shareholders

a) The Board of Directors must determine the opening of the General Meeting of the Shareholders within 60 days from the day on which the number of members of the Board of Directors, the Board of Supervisors falls below the minimum number mentioned in Point b Clause 3 of this Article, or from the date of request mentioned in Point c and Point d Clause 3 of this Article;

b) In the case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a Clause 4 of this Article, the Board of Supervisors shall convene the General Meeting of Shareholders instead of the Board of Directors within the next 30 days as prescribed in Clause 3 Article 140 of the Law on Enterprises;

c) In the case the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed in Point b Clause 4 of this Article, the shareholder or group of shareholders mentioned in Point c Clause 3 of this Article is entitled to request the Company's representatives to convene the General Meeting of Shareholders in accordance with the Law on Enterprises;



In this case, the requesting shareholder or group of shareholders may request the business registration authority to supervise the process of convening, conducting and decision-making of the General Meeting of Shareholders. The costs of convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include the costs incurred by the shareholders during their participation in the GMS, including accommodation and travel costs.

a) d) The General Meeting of Shareholders shall be conducted following the procedures specified in Clause 5 Article 140 of the Law on Enterprises.

### **Article 15. Rights and Obligations of the General Meeting of Shareholders**

1. The GMS has following rights and obligations:

- a) Approve the Company's development orientations;
- b) Decide the types of authorized shares and quantity of each type; decide annual dividends of each type of shares;
- c) Election, dismissal and removal of members of the Board of Directors and members of the Board of Supervisors;
- d) Decide investment in or sale of assets that are worth at least 35% of the total assets written the Company's latest financial statement;
- e) Decide revisions to the Company's Charter;
- f) Approve annual financial statements;
- g) Decide repurchase of over 10% of shares of each type;
- h) Consider taking actions against violations committed by members of the Board of Directors and members of the Board of Supervisors if they cause damage to the Company and its shareholders;
- i) Decide re-organization, dissolution of the Company and appointment of liquidators;
- j) Decide the budget or total remunerations, bonuses and other benefits of the Board of Directors and the Board of Supervisors;
- k) Approve The Internal Regulations on Corporate Governance, Regulations on operation of the Board of Directors and the Board of Supervisors;
- l) Approve the list of accredited audit organizations; decide whether to allow accredited audit organizations to inspect the Company's operation; dismiss accredited auditors when necessary;

- m) The quantity of members of the Board of Directors and the Board of Supervisors;
- n) Division, separation, consolidation, merger or conversion of the Company;
- o) Conclusion of contracts and transactions with the entities specified in Clause 1 Article 167 of the Law on Enterprises that are worth at least 35% of the Company's total assets written in the latest financial statement;
- p) Approve transactions specified in Clause 4 Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
- q) Other issues prescribed by law and this Charter.

2. The annual general meeting of shareholders discusses and approves the following issues:

- a) The company's annual business plan;
- b) The audited annual financial statements;
- c) The report of the Board of Directors on governance and the performance of the Board of Directors and each of its members;
- d) The report of the Board of Supervisors on the company's business results and the performance of the Board of Directors, Director, or General Director;
- e) The self-assessment report on the performance of the Board of Supervisors and the Supervisors;
- f) Dividends of each type of shares;
- g) Other matters within its authority.

3. All resolutions and issues that have been included in the meeting agenda shall be discussed and voted on during the General Meeting of Shareholders.

#### **Article 16. Authorizing participation in General Meeting of Shareholders**

1. Shareholders and authorized representatives of shareholders that are organizations may directly participate or authorize one or some other organizations and individuals to participate on their behalf in one of the manners specified in Clause 3 Article 144 of the Law on Enterprises, with specific provisions as follows:



a) Individual shareholders may appoint only one (1) authorized representative to attend the meeting. Once authorization is granted, the shareholder is not permitted to attend the GMS, even In the cases of partial authorization.

b) For organizational shareholders, authorization will be as follows:

- Shareholders holding less than 1% of the total ordinary shares may authorize up to one (01) representative to attend the GMS.
- Shareholders holding from 1% to less than 10% of the total ordinary shares may authorize up to two (02) representatives to attend.
- Shareholders holding 10% or more of the total ordinary shares may authorize up to three (03) representatives to attend.

In the cases where multiple authorized representatives are appointed, the number of shares and corresponding voting rights assigned to each representative must be explicitly specified. If no specific allocation is made, the shares and voting rights will be equally divided among the representatives, with any fractional shares (if applicable) assigned alphabetically by the names of the representatives.

2. The authorization mentioned in Clause 1 of this Article shall be made into written documents. Authorization documents shall comply with the civil laws and specify the name of the authorizing shareholder, the authorized individual or organization, the quantity of shares authorized, authorization contents and scope, authorization period, signatures with full names (handwritten), and the seal (if applicable for organizations) of both the authorizing party and the authorized party. The authorized representative must submit the authorization document upon registration for the GMS.

Authorized representatives may delegate their authority to another individual or organization, provided they have written consent from the initial authorizing shareholder. Secondary authorized representatives must present this written consent along with the initial authorization document when attending the GMS. Secondary authorized representatives are not permitted to further delegate their authority.

3. Voting/Election ballots casted the authorized participants within authorization scope shall be effective unless:

a) The authorizing person has passed away, has have limited legal capacity or is incapacitated;

b) The authorizing person has cancelled the authorization;

c) The authorizing person has cancelled the authority of the authorized person;

This Clause does not apply In the case the Company receives a notification of any of the aforementioned events before the opening hour of the GMS or before the GMS is re-convened.

4. Shareholders are considered to attend and vote at the General Meeting of Shareholders in the following cases:

a) Attend and vote directly at the meeting.

b) Authorize another person to attend and vote at the meeting.

c) Attend and vote via online meetings, electronic voting, or other electronic means.

d) Submit a voting ballot to the meeting via mail, fax, or email.

#### **Article 17. Changes of rights**

1. The change or cancellation of special rights associated with a certain type of preference shares is effective when it is voted for by a number of shareholders that represent at least 65% of the total number of voting ballots of all the Shareholders attending and partipating in voting at the General Meeting of Shareholders. The GMS's resolution that contains adverse changes to the rights and obligations of preference shareholders may only be ratified if it is voted for by a number of participating preference shareholders that hold at least 75% of preference shares of the same type, or approved by a number of preference shareholders that hold at least 75% of preference shares of the same type In the case of collection of written opinion.

2. A meeting of shareholders holding a type of preference shares for approving change of right as provide in Clause 1 above shall only be carried out when it is participated in by at least 02 shareholders (or their authorized representatives) that hold at least one third (1/3) of the nominal value of these shares. If the number of participating shareholders is not adequate, another meeting shall be carried out within 30 days regardless of the number of participating shareholders of that type of shares (or



their authorized representatives) and the quantity of their shares. During the meeting, shareholders of that type of shares may, directly or through their representatives, request a ballot. Each share of that type has the same number of votes in such a meeting.

3. Procedures for carrying out such a meeting are similar to those specified in Articles 19, 20 and 21 of this Charter.

4. Unless otherwise prescribed by shares issuance clauses, special rights associated with preference shares regarding some or all issues relevant to distribution of profit or assets of the Company shall not be changed when the Company issues additional shares of the same type.

### **Article 18. Convening, agenda and invitations to the GMS**

1. The Board of Directors shall convene annual and extraordinary GMS. The Board of Directors shall convene extraordinary GMS in the cases specified in Clause 3 Article 14 of this Charter.

2. The person who convenes the GMS shall perform the following tasks:

a) Compile the list of shareholders eligible to participate in and vote at the GMS. This list shall be compiled within 10 days before the day on which the invitation to the GMS is sent. The Company shall disclosure the compilation of this list at least twenty (20) days before the book closing date;

b) Prepare the meeting agenda and contents;

c) Prepare meeting documents;

d) Draft the resolution of the GMS according to the meeting contents;

e) Determine the meeting time and location;

f) Make an announcement and send invitations to all shareholders that are eligible to participate in the GMS;

g) Perform other tasks serving the general meeting.

3. The invitations to the GMS shall be sent to all shareholders using a method ensuring delivery to the shareholders' registered contact addresses. It shall also be

published on the Company's website, as well as on the websites of the State Securities Commission and the Stock Exchange where the Company's shares are listed or registered. The person that convenes the GMS shall send invitations to all shareholders on the list of shareholders eligible to participate in the GMS at least twenty one (21) days before the opening date of the GMS (from the day on which the invitation is validly sent). The agenda of the GMS and documents relevant to the issues to be voted on at the GMS shall be sent to the shareholders and/or published on the Company's website. In the case these documents are not enclosed with the invitations, the invitations must contain the URL for these documents to which the Shareholders are enable to access, including:

a) The meeting agenda and documents to be used during the meeting;

b) The list of and detailed information about all candidates for members of the Board of Directors and members of the Board of Supervisors (In the case of election);

c) Voting/Election ballots;

d) Draft resolution on each issue mentioned in the meeting agenda.

4. The shareholder or group of shareholders mentioned in Clause 2 Article 12 of this Charter is entitled to propose inclusion of other issues to the agenda of the GMS. The proposal must be made in writing and sent to the Company at least five (05) working days before the opening date of the GMS. The proposal shall specify the shareholder's name, quantity of each type of shares being held by the shareholder, contact address, nationality, identification details such as National Identity Card, Citizen Identification Card, Passport, or legal documents of individual if the shareholder is individual; name, enterprise/organizational identification number or establishment decision number, head quarter address if the shareholder is organization; quantity of shares and type of shares held by such shareholders, and the issue proposed to be included in the meeting agenda.

5. The person who convenes the GMS is entitled to reject the proposal mentioned in Clause 4 of this Article in any of the following cases:

a) The proposal is sent against the regulations of Clause 4 of this Article;

b) The proposing shareholder or group of shareholders is holding less than 5% of total ordinary shares when the proposal is made as prescribed in Clause 2 Article 12 of this Charter;

c) The proposed issue is outside the authority of the GMS;

d) Other cases prescribed by law and this Charter.

6. The person who convenes the GMS shall accept and include the proposed issues mentioned in Clause 4 of this Article to the intended meeting agenda, except in the cases specified in Clause 5 of this Article; the proposed issues shall be officially included in the meeting agenda if approved by the GMS.

### **Article 19. Conditions for opening the GMS**

1. The GMS shall be carried out when it is participated in by a number of shareholders that represent over 50% of the voting shares of the Company.

2. In the case the number of participating shareholders specified in Clause 1 of this Article is not adequate, invitations to the second meeting shall be sent within 30 days from the intended date of the first meeting. The second GMS shall be opened when it is participated in by a number of shareholders that represent at least 33% of the voting shares of the Company.

3. In the case the number of participating shareholders specified in Clause 2 of this Article is not adequate, invitations to the third meeting shall be sent within 30 days from the intended date of the second meeting. The third GMS shall be opened regardless of the number of participating shareholders.

### **Article 20. Procedures for carrying out and voting at the GMS**

1. Before opening the GMS , the Company shall complete the procedures for shareholder registration. All shareholders that are eligible to participate shall be registered in the following order:

a) When registering shareholders, the Company provides each shareholder or their authorized representative with a voting card/voting slip/election ballot, which includes the registration number, the name of the shareholder, the name of the authorized



representative, and the number of votes/election ballots for that shareholder. The GMS shall discuss and vote on each issue in the agenda. Votes include affirmative votes, negative votes and abstentions. The vote counting result shall be announced by the chair/Voting Counting Committee right before the meeting is closed. The GMS shall elect vote counters or vote counting supervisors at the request of the chair. The number of members of the vote counting board shall be decided by the GMS at the request of the chair;

b) The shareholders and shareholders' authorized representatives that arrive at the meeting after the opening time may register their presence, participate and vote/elect after registration. The chair does not have the responsibility to suspend the meeting and the effect of the decisions voted/elected on before their presence shall remain unchanged.

2. Election of the Chair, Secretary, Delegate Eligibility Check Committee and Voting counting Committee:

a) The Chairman of the Board of Directors shall chair or authorize another member of the Board of Directors to chair the GMS if it is convened by the Board of Directors. If the President of the Board of Directors is absent or not able to work, other members of the Board of Directors shall elect one of them as the chair under the majority rule. In the case a chair cannot be elected, the Chief Supervisor shall preside over the election of the chair among the participants by the GMS, in which case the person who receives the most votes shall chair the meeting;

b) In the case specified in Point a of this Clause, the person that signs the decision to convene the GMS preside over the election of the chair by the GMS. The person who receives the most votes shall chair the meeting;

c) The chair shall appoint one or some people as secretaries of the meeting; the person who convenes the GMS shall appoint one or some people as Delegate Eligibility Check Committee of the meeting;

d) The GMS shall elect one or some persons to the Voting counting Committee at the request of the chair.

3. The meeting agenda and contents shall be approved by the GMS during the opening session. The agenda shall specify the time of each issue.

4. The chair is entitled to implement necessary and reasonable measures for making sure the meeting is kept in order, adheres to the approved agenda and reflects the needs of the majority of participants.

a) Arrange seats at the meeting location;

b) Ensure safety of the participants;

c) Enable shareholders to participate in (or continue to participate in) the GMS. The person who convenes the GMS has the full authority to change the aforementioned measures and implement any necessary measures such as issuing entry passes or other methods of selection.

5. The GMS shall discuss and vote on each issue in the agenda. Votes include affirmatives, negatives and abstentions. The vote counting result shall be announced right before the meeting is closed.

6. The shareholders and shareholders' authorized representatives that arrive at the meeting after the opening time may register their presence, participate and vote after registration. The effect of the decisions voted on before their presence shall remain unchanged.

7. The person who convenes the GMS or the chair has the rights to:

a) Request all participants to undergo inspection or other lawful and reasonable security measures;

b) Request a competent authority to maintain order during the meeting; expel those who refuse to comply with the chair's requests, disrupt the order, obstruct the progress of the meeting or refuse to undergo security measures.

8. The Chairperson is entitled to delay the meeting after an adequate number of participants have registered for up to 03 days from the initial meeting date. The GMS may only be delayed or relocated in the following cases:

a) The current location does not have adequate convenient seats for all participants;

b) Communications equipment is not sufficient for discussion and voting by participating shareholders;

c) The meeting is disrupted by one or some participants thus threatening the fairness and legitimacy of the meeting.

9. In the case the chair delay or suspend the GMS against the regulations of Clause 8 of this Article, the GMS shall elect another participant as the chair, who will chair the meeting until the end; all resolutions ratified at that meeting shall be effective.

10. In the case of an online meeting, the Company shall ensure that participating shareholders are able to vote electronically in accordance with Article 144 of the Law on Enterprises and Clause 3 Article 273 of Decree No. 155/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities.

#### **Article 21. Conditions for ratification of resolutions of the GMS**

1. Resolutions on the following issues shall be adopted if they receive at least 65% of the total voting shares from all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:

a) Types of shares and quantity of each type;

b) Change of business lines;

c) Changes to the Company's organizational structure;

d) Investment projects or sale of assets that are worth at least 35% of the total assets written the Company's latest financial statement, unless another ratio or value is prescribed by the Company's Charter;

e) Re-organization, dissolution of the Company;

f) Extension of the company's operational duration.

2. A resolution shall be adopted when it receives approval from shareholders holding more than 50% of the total voting shares of all shareholders attending and



voting at the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.

3. A resolution of the GMS that is voted for by 100% of the voting shares shall be lawful and effective even if the procedures for convening the meeting and ratifying the resolution are not conformable with the Law on Enterprises and the Company's Charter.

4. Voting for the election of members of the Board of Directors and the Board of Supervisors must be conducted by cumulative voting, where each shareholder has voting rights corresponding to the total number of shares owned, multiplied by the number of members to be elected to the Board of Directors or the Board of Supervisors. Shareholders may allocate all or part of their votes to one or several candidates.

**Article 22. Authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders**

The authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders on all matters subject to the authority of the General Meeting of Shareholders shall be implemented in accordance with the following provisions:

1. The Board of Directors has the right to solicit shareholders' opinions in writing to approve the resolutions of the General Meeting of Shareholders on the following issues:

- a) Decide revisions to the Company's Charter\
- b) Approve The Internal Regulations on Corporate Governance, Regulations on operation of the Board of Directors and the Board of Supervisors;
- c) Approve the Company's development orientations;
- d) Decide the types of authorized shares and quantity of each type;
- e) Election, dismissal and removal of members of the Board of Directors and members of the Board of Supervisors;
- f) Decide investment in or sale of assets that are worth at least 35% of the total assets written the Company's latest financial statement;
- g) Approve annual financial statements;
- h) Decide re-organization, dissolution of the Company
- i) Change of business lines;
- j) Changes to the Company's organizational structure;

k) Other matters deemed necessary by the Board of Directors in the interest of the Company.

2. The Board of Directors shall prepare and send the questionnaires, draft resolutions of the GMS, explanatory documents to the voting shareholders at least 10 days before the deadline for submission of the questionnaires in accordance with Clause 3 Article 18 of this Charter.

3. A questionnaire shall contain the following information:

a) The enterprise's name, headquarters address, identification number;

b) Purposes of the survey;

c) Full name, mailing address, nationality, ID number of the shareholder that is an individual; name, enterprise/organization ID number and headquarters address of the shareholder that is an organization or full name, mailing address, nationality, ID number of the representative of the shareholder that is an organization; quantity of shares of each type and the number of votes of the shareholder;

d) The issues being voted on;

e) Voting options for each issue, including affirmative, negative and abstentions;

f) Election plan (if any);

g) Submission deadline;

h) Full name and signature of the President of the Board of Directors.

4. Shareholders may send their completed questionnaires to the Company by mail, fax or email as follows:

a) The questionnaire that is sent by mail shall bear the signature of the shareholder that is an individual or signature of the authorized representative of the shareholder that is an organization. The questionnaire shall be put into a sealed envelope, which must not be opened before vote counting;

b) Questionnaires that are sent by fax or email must be kept confidential until vote counting time;

c) The questionnaires that are sent to the Company after the deadline or that are opened (for those sent by mail) or revealed (for those sent by fax or email) shall be invalidated. The shareholders that do not submit their questionnaires shall be considered not voting.

5. The Board of Directors shall count the votes and prepare the vote counting records in the presence of the Board of Controllers or shareholders that are not holding managerial positions in the Company. The vote counting record shall contain the following information:

a) The enterprise's name, headquarters address, identification number;

b) The purposes and issues voted on;

c) The quantity of shareholders and cast votes, including the quantity of valid and invalid votes, vote sending methods and the list of shareholders that have cast their votes;

d) Quantity of affirmative votes, negative votes and abstentions on each issue;

e) Ratified issues and ratio of affirmative votes;

f) Full name and signature of the President of the Board of Directors.

Members of the Board of Directors, vote counters and vote counting supervisors shall be jointly responsible for the truthfulness and accuracy of the vote counting records and any damage caused by the decisions that are ratified because of inaccurate vote counting.

6. The vote counting record and resolutions shall be sent to the shareholders within 15 days from the vote counting completion date, or uploaded to the Company's website within 24 hours after vote counting is completed.



7. The completed questionnaires, vote counting record, ratified resolutions and documents enclosed with questionnaires shall be retained at the Company's headquarters.

8. A resolution shall be ratified by questionnaire survey if it receive at least 50% affirmative votes from voting shareholders and has the same value as those ratified at the GMS

**Article 23. Resolutions and minutes of meetings of the GMS**

1. Minutes of all GMS shall be taken in the form of written documents and may also be recorded or stored in other electronic forms. The minutes must be taken in Vietnamese and may also be in foreign languages with the following contents:

- a) The enterprise's name, headquarters address, identification number;
- b) Time and location of the GMS;
- c) Agenda and contents of the meeting;
- d) Full names of the chair and secretaries;
- e) Summary of developments of the meeting and comments made during the meeting on each issue in the meeting agenda;
- f) The number of shareholders and their votes; a list of registered shareholders, shareholders' representatives that participated in the meeting, their holdings and votes;
- g) The total number of voting ballots for each voting issue, specifying the voting method, the total number of valid and invalid votes, votes in favor, votes against, and abstentions; the corresponding percentages of the total voting ballots of the shareholders attending and voting;
- h) The compilation of the number of votes for each candidate (if any);
- i) Ratified issues and ratios of affirmative votes;
- j) Full name and signatures of the chair and secretaries. In the case the chair or a secretary refuses to sign the minutes, the minutes is still effective if it bears the signatures of all other participating members of the Board of Directors and have adequate information prescribed in this Clause. The minutes shall specify that the chair or secretary refuses to sign it

2. The GMS minutes shall be completed and ratified before the meeting ends. The chair and secretaries or other persons that sign the minutes shall be jointly responsible for its truthfulness and accuracy.

3. The minutes in Vietnamese and foreign languages have equal legal value. In the case of discrepancies between the Vietnamese version and the foreign language version, the former shall apply.

4. Resolutions, minutes of the GMS, the list of registered participating shareholders bearing their signatures, meeting participation authorization documents, documents enclosed to the minutes (if any) and documents enclosed to the invitations shall be disclosed in accordance with regulations of law on disclosure of information on the securities market and retained at the Company's headquarters.

#### **Article 24. Requesting cancellation of a resolution of the GMS**

Within 90 days from the receipt of the resolution or minutes of the GMS or the vote counting record, the shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises is entitled to request the court or arbitral tribunal to consider cancelling all or part of the resolution of the GMS in the following cases:

1. The procedures for convening the meeting and decision-making of the GMS seriously violate the Law on Enterprises and the Company's Charter, except in the cases specified in Clause 3 Article 21 of this Charter.

2. The contents of the resolution violate regulations of law or this Charter.

In the cases where shareholders or groups of shareholders request the Court or Arbitration to annul the resolution of the General Shareholders' Meeting as provided in Article 151 of the Enterprise Law, that resolution shall remain in effect until the court or arbitration's annulment decision takes effect, except In the cases where a temporary emergency measure is applied according to the decision of the competent authority.

### **VII. THE BOARD OF DIRECTORS**

#### **Article 25. Nomination and self-nomination of members of the Board of Directors**

1. After candidates for members of the Board of Directors have been nominated, the Company shall publish information about these candidates at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's

website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position of member of the Board of Directors. Information about candidates includes:

- a) Full name, date of birth;
- b) Qualifications;
- c) Working experience;
- d) Other managerial positions (including positions in the Board of Directors of other companies);
- e) Interests relevant to the Company and the Company's related parties;
- f) Other information (if any) as prescribed by law.

The company shall publish information about the companies in which the candidates are holding the position of members of the Board of Directors and other managerial positions and their interests in these companies (if any).

2. The shareholder or group of shareholders holding at least 10% of the total ordinary shares is entitled to nominate candidates for the Board of Directors in accordance with the Law on Enterprises and the Company's Charter. Shareholders holding ordinary shares may aggregate their voting rights to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to 20% of the total voting shares have the right to nominate one (01) candidate; from more than 20% to 30%, they can nominate a maximum of two (02) candidates; from more than 30% to 50%, they can nominate up to three (03) candidates; from more than 50% to 65%, they can nominate a maximum of four (04) candidates; and from more than 65%, they can nominate a maximum of five (05) candidates. The nomination process for members of the Board of Directors is detailed in the Internal Corporate Governance Regulations.

3. In the case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate more candidates in accordance with the Company's Charter, Internal Regulations on Corporate Governance and Regulations on Operation of the Board of Directors. This must be announced before the General Meeting of Shareholders starts to vote for members of the Board of Directors as prescribed by law.



4. In the case the number of candidates nominated by the incumbent Board of Directors is still insufficient, the Board of Directors shall declare that the number of candidates for the Board of Directors is inadequate no later than five (5) days before the opening of the General Meeting of Shareholders. The Board of Directors shall facilitate other shareholders to make nominations in accordance with the Company's Charter, Internal Regulations on Corporate Governance and Regulations on Operation of the Board of Directors. The incumbent Board of Directors' organization of additional nominations by other shareholders must be declared before the General Meeting of Shareholders votes to elect members to the Board of Directors as prescribed by law.

5. Members of the Board of Directors shall satisfy the standards and conditions specified in Clause 1 and Clause 2 Article 155 of the Law on Enterprises and the Company's Charter.

**Article 26. Term of office and composition of the Board of Directors**

1. The Board of Directors consists of five (05) members. The term of office for members of the Board of Directors shall not exceed five (05) years and may be re-elected for an unlimited number of terms. In the event that the terms of all members of the Board of Directors expire simultaneously, they shall continue to serve as members of the Board until new members are elected and take over their duties.

2. Composition of the Board of Directors:

At least one third (1/3) of the members of the Board of Directors of the Company shall be non-executive members. The Company shall minimize the number of members of the Board of Directors that concurrently hold executive positions in the Company to ensure the independence of the Board of Directors.

3. Members of the Board of Directors shall satisfy the standards and conditions:

a) Notot one of the persons specified in Clause 2 Article 17 of the Law on Enterprises;

b) A member of the Board of Directors can be simultaneous the member of the Board of Directors of maximum five (05) other companies.

4. A member of the Board of Directors loses the status of member of the Board of Directors when he/she is replaced, dismissed or discharged by the General Meeting of Shareholders as prescribed in Article 160 of the Law on Enterprises.

Members of the Board of Directors shall continue to fully exercise their rights and obligations until the General Shareholders' Meeting approves the dismissal of the Board member, except for the right to attend and vote at Board meetings and the right to receive remuneration, immediately upon the Company's receipt of notification regarding any of the following circumstances:

- A Board member has limited legal capacity or is incapacitated, has difficulty controlling his/her own behaviors.
- A Board member who is facing criminal prosecution, is in temporary detention, is serving a prison sentence, or is undergoing an administrative penalty in a correctional institution or rehabilitation center, is prohibited by the court from holding specific positions or performing certain works.
- The Board of Directors has decided to accept the resignation of a Board member in accordance with Article 9 of The Regulations on operation of the Board of Directors.

5. Information about designation of members of the Board of Directors shall be disclosed in accordance with regulations of law on information disclosure on the securities market.

6. Members of the Board of Directors are not necessarily shareholders of the Company.

### **Article 27. Rights and obligations of the Board of Directors**

1. The Board of Directors is a managerial body of the Company and has the full authority to make decisions, exercise rights and obligations of the Company in the name of the Company, except for the rights and obligations of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors shall be prescribed by law, the Company's Charter and the General Meeting of Shareholders. To be specific:

- a) Decide the strategy, medium-term development and annual business plans of the Company;
- b) Propose types of authorized shares and quantity of each type;
- c) Decide the sale of unsold shares within the number of authorized shares of each type; decide other forms of raising additional capital;

- d) Decide selling prices for shares and bonds of the Company;
- e) Decide repurchase of shares in accordance with Clause 1 and Clause 2 Article 133 of the Law on Enterprises;
- f) Decide investment plans and investment projects that are worth from over 25% to under 35% of the total assets written the Company's latest audited financial statement;
- g) Decide strategies for market development, marketing and technology;
- h) Approve contracts for purchase, sale, lending, borrowing and other contracts and transactions that are worth at least 35% of the total assets written the Company's latest financial statement, unless contracts and transactions within the jurisdiction of the General Meeting of Shareholders as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Law on Enterprises;
- i) Elect, dismiss, discharge the Chairman of the Board of Directors; designate, discharge, conclude and terminate contracts with the General Director and other key managers prescribed by the Company's Charter at the request of the Chairman of the Board of Directors; decide salaries, remunerations, bonuses and other benefits of these managers at the request of the Chairman of the Board of Directors; authorize representatives to participate in the Board of Members or General Meeting of Shareholders of other companies; decide their remunerations and other benefits for these representatives;
- j) Supervise the General Director and other managers operating everyday business of the Company;
- k) Decide the organizational structure, rules and regulations of the Company, establishment of subsidiary companies, branches, representative offices, capital contribution and purchase of shares of other enterprises;
- l) Approve the agenda and documents serving the General Meeting of Shareholders; convene the General Meeting of Shareholders or collect shareholder' opinions in written for the General Meeting of Shareholders to ratify its resolutions;
- m) Submit audited annual financial statements to the General Meeting of Shareholders;
- n) Propose dividends; decide the deadlines and procedures for paying dividends or settling losses incurred during business operation;
- o) Propose the remuneration level for the Board of Directors and the Board of Supervisors; select the annual auditing firm



p) Propose the reorganization or dissolution of the Company; request the Company's bankruptcy;

q) Decide to issue the Board of Directors' operational regulations, the internal regulations on corporate governance after they are approved by the General Meeting of Shareholders; regulations on information disclosure of the Company;

r) Require the General Director, Deputy General Director, and other managers in the Company to provide information and documents regarding the financial situation and business operations of the Company and its divisions. The managers are required to provide timely, complete, and accurate information and documents as requested by the members of the Board of Directors. The procedures and processes for requesting and providing information are specifically regulated in the Internal Regulations on Corporate Governance.

s) Other rights and obligations prescribed by the Law on Enterprises, the Law on Securities, other regulations of law and the Company's Charter.

3. The Board of Directors shall submit reports on its performance Pursuant to Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities.

### **Article 28. Remunerations, bonuses and other benefits of members of the Board of Directors**

1. The company is entitled to pay remunerations and bonuses to members of the Board of Directors according to business performance.

2. Members of the Board of Directors are entitled to remunerations and bonuses. Remunerations are calculated according to the number of working days necessary for completion of their tasks and the daily rate. The Board of Directors shall estimate the remuneration of each member under unanimity rule. The total remunerations and bonuses for the Board of Directors shall be decided by the Annual General Meeting of Shareholders.

3. Remunerations of each member of the Board of Directors shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial statement and reported at the Annual General Meeting of Shareholders.

4. Members of the Board of Directors who are holding the executive positions or working in subcommittees of the Board of Directors or performing tasks other than normal tasks of members of the Board of Directors may be paid an additional remuneration in the form of a lump sum, salary, commission, profit percentage or another form decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement for the costs of travel, lodging and other reasonable costs incurred during the performance of their tasks, including the costs of participation in meetings of the General Meeting of Shareholders, the Board of Directors or its subcommittees.

6. Members of the Board of Directors may have responsibility insurance purchased by the Company if this is approved by the General Meeting of Shareholders. This insurance does not cover responsibility of members of the Board of Directors relevant to violations against the law and the Company's Charter.

#### **Article 29. Chairman, Vice Chairman of the Board of Directors**

1. The Chairman of the Board of Directors and Vice Chairman shall be elected among the members of the Board of Directors by the Board of Directors, and dismissed by the Board of Directors.

2. The Chairman of the Board of Directors must not concurrently hold the position of General Director.

3. Rights and obligations of the Chairman of the Board of Directors:

- a) Formulate operating plans and programs of the Board of Directors;
- b) Prepare the agenda and documents of meetings; convene and chair meetings of the Board of Directors;
- c) Organize the ratification of resolutions and decisions of the Board of Directors;
- d) Supervise the process of implementation of resolutions and decisions of the Board of Directors;
- e) Chair the General Meeting of Shareholders;
- f) Other rights and obligations prescribed by the Law on Enterprises.

4. In the case the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairman within ten (10) days from the resignation or dismissal date.

5. In the case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman of the Board of. In the case no one is authorized or the Chairman of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the Court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors under the majority rule until a new decision is issued by the Board of Directors.

### **Article 30. Meetings of the Board of Directors**

1. The Chairman of the Board of Directors shall be elected during the first meeting of the Board of Directors within seven (07) working days after the same Board of Directors is elected. This meeting shall be convened and chaired by the member that receives the most votes. In the case of a tie, the members shall vote under the majority rule to choose 01 person to convene the Board of Directors.

2. The Board of Directors shall have at least 01 meeting per quarter and may have ad hoc meetings.

3. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) The meeting is requested by the Board of Supervisors;
- b) The meeting is requested by the General Director or at least five (05) more managers;
- c) The meeting is requested by at least 02 members of the Board of Directors;
- d) Other cases when deemed necessary.

4. The request for meeting mentioned in Clause 3 must be made in writing, specify the purposes, issues that need discussing and deciding by the Board of Directors.

5. The Chairman of the Board of Directors shall send invitation of the meeting to the Board of Directors within 07 (seven) working days from the date the Company receives the proposal specified in Clause 3 of this Article and at least 03 (three) working days before the date of the meeting. The Board of Directors meeting shall be held no



later than 10 (ten) working days from the date the Company receives the proposal. Otherwise, the Chairman of the Board of Directors shall be responsible for the damage incurred by the Company; the requester is entitled to convene the meeting instead of the Chairman of the Board of Directors, the process of convening is similar to that of the Chairman of the Board of Directors convening at the request.

6. The Chairman of the Board of Directors or the person who convenes the meeting of the Board of Directors shall send invitations at least three (03) working days before the meeting. The invitation shall specify the meeting time, location, form, agenda, issues that need discussing and deciding. The invitation shall be enclosed with documents to be used at the meeting and votes.

The invitations to the meeting of the Board of Directors may be a physical invitation, by phone, fax, email or other forms prescribed by the Company's Charter as long as they are delivered to the mailing address of each member of the Board of Directors registered at the Company.

7. The Chairman of the Board of Directors or the person who convenes the meeting shall send the same invitations and enclosed documents to members of the Board of Supervisors.

Members of the Board of Supervisors are entitled to attend meetings of the Board of Directors; they are entitled to discuss but must not vote.

8. The meeting of the Board of Directors shall be opened when it is participated in by three fourths (3/4) of the members. In the case the number of participating members is not adequate, the Chairman of the Board of Directors shall send invitation to the second meeting to the members of the Board of Directors within 07 (seven) days from the date of the planned first meeting and at least 03 (three) working days before the date of the meeting. The meeting of the Board of Directors shall be held no later than 10 (ten) days from the date of the planned first meeting. In this case, the meeting shall be opened when it is participated in by more than half of the members of the Board of Directors.

9. The Board of Directors shall approve resolutions and decisions by voting at the meeting, collect opinions in written or other forms prescribed by the Company's Charter. Each member of the Board of Directors has one vote. It is considered that a

member of the Board of Directors has participated in and voted at a meeting when he/she:

- a) Participate and vote in person at the meeting;
- b) Authorize another person to participate in the meeting and vote in accordance with Clause 11 of this Article;
- c) Participate and vote at online meeting; cast electronic votes or in other electronic forms;
- d) Send votes by mail, fax or email;
- e) Send votes using other means as prescribed by law (if any).

10. In the case the votes are sent to the meeting by mail, they must be put in sealed envelopes and delivered to the Chairman of the Board of Directors at least 01 hour before the opening hour. The votes shall only be opened in the presence of the meeting participants.

11. The members shall participate in all meetings of the Board of Directors. A member may authorize other members or another person (who is not the members of the Board of Directors if it is approved by the majority of the members of the Board of Directors) to participate in the meeting and vote.

12. A resolution or decision of the Board of Directors will be ratified if it is approved by the majority of the participating members. In the case of a tie, the Chairman of the Board of Directors shall have the casting vote. Note, Members of the Board of Directors are not allowed to vote on transactions that benefit that member or related persons of that member in accordance with the provisions of the Law on Enterprises and Article 43 of the Company's Charter.

### **Article 31. Subcommittees of the Board of Directors**

1. When deeming it necessary, the Board of Directors may establish subcommittees that will take charge of development policies, personnel, salaries and bonuses, internal audit, risk management. The quantity of members of each subcommittee shall be decided by the Board of Directors with at least 02 persons that are members of the Board of Directors and external members. Non-executive members of the Board of Directors shall make up a majority of the subcommittee and one of these member shall be designated as the chief of the subcommittee under a decision of the Board of Directors. The subcommittees shall operate in accordance with regulations of the Board of Directors. A subcommittee's resolution is only effective when it is voted for by the majority of its members during its meetings.

2. The implementation of decisions of the Board of Directors or its subcommittees shall be conformable with applicable regulations of law, the Company's Charter and Regulations on Operation of the Board of Directors.

**Article 32. Person in charge of Corporate Governance**

1. The Board of Directors of the Company shall appoint at least one (01) person in charge of Corporate Governance, who will assist in administration works and may concurrently hold the position of the Company's secretary as prescribed in Clause 5 Article 156 of the Law on Enterprises.

2. The person in charge of Corporate Governance must not concurrently work for the accredited audit organization that is auditing the Company's financial statements.

3. The person in charge of Corporate Governance has the following rights and obligations:

a) Provide consultancy for the Board of Directors in organizing the General Meeting of Shareholders and performance of relevant tasks between the Company and its shareholders;

b) Prepare for meetings of the Board of Directors, the Board of Supervisors and the General Meeting of Shareholders as requested by the Board of Directors or the Board of Supervisors;

c) Provide consultancy on meeting procedures;

d) Participate in the meetings;

e) Provide consultancy on procedures for lawful issuance of resolutions of the Board of Directors;

f) Provide financial information, copies of minutes of meetings of the Board of Directors and other information for members of the Board of Directors and the Board of Supervisors;

g) Supervise and report to the Board of Directors on the Company's information disclosure;

h) Assist in contact between parties with relevant interests;

i) Protect confidentiality of in accordance with regulations of law and the Company's Charter;

j) Other rights and obligations prescribed by law and the Company's Charter.

**VIII. THE GENERAL DIRECTOR, OTHER EXECUTIVES AND COMPANY SECRETARY**



**Article 33. Organization of the management apparatus**

The Company's management apparatus shall be responsible to the Board of Directors, supervised and controlled by the Board of Directors in the Company's everyday business operation. The Company has a General Director, Deputy General Directors and a Chief Accountant designated by the Board of Directors. The designation and dismissal of these persons are subject to ratification by resolutions or decisions of the Board of Directors.

**Article 34. The Company's executives**

1. The Company's executives include General Director, Deputy General Directors and Chief Accountant designated by the Board of Directors.

2. When requested by the General Director and approved by the Board of Directors, the Company may recruit other executives with the quantity and qualifications conformable the organizational structure and management regulations of the Company prescribed by the Board of Directors. Executives shall assist the Company in achieving its organizational and business objectives.

3. The General Director shall receive salaries and bonuses, which are decided by the Board of Directors.

4. Salaries of executives shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial statement and reported at the Annual General Meeting of Shareholders.

**Article 35. Designation, dismissal, rights and obligations of the General Director**

1. The Board of Directors shall designate one (01) member of the Board of Directors or hires a person as the General Director.

2. The General Director shall administer the Company's everyday business operation; be supervised by the Board of Directors; is responsible to the Board of Directors and the law for the performance of his/her rights and obligations.

3. The term of office of the General Director shall not exceed 05 years without term limit. The General Director shall satisfy the requirements prescribed by law and the Company's Charter.

4. The General Director has the following rights and obligations:

- a) Decide the issues relevant to the Company's everyday business operation outside the jurisdiction of the Board of Directors and the Chairman of the Board of Directors;
- b) Organize the implementation of resolutions and decisions of the Board of Directors and the Chairman of the Board of Directors;
- c) Organize the implementation of the Company's business plans and investment plans;
- d) Propose organizational structure and internal administration regulations of the Company;
- e) Recruit, transfer, dismiss, commend and discipline employees, except for managerial positions within the jurisdiction of the Board of Directors and the Chairman of the Board of Directors;
- f) Decide the salaries, bonuses and other benefits of the Company's employees, except for managerial positions within the jurisdiction of the Board of Directors and the Chairman of the Board of Directors;
- g) Propose dividend payment plan or business loss settlement;
- h) The General Director shall be responsible to the Board of Directors and the General Meeting of Shareholders for the performance of their rights and obligations, and shall report to these levels upon request.
- i) Other rights and obligations prescribed by law, the Company's Charter, resolutions and decisions of the Board of Directors, decisions of the Chairman of the Board of Directors and labor contract signed with the Company.

5. The Board of Directors may dismiss the General Director if it is approved by the majority of members of the Board of Directors who have the right to vote and participate in the meeting, and designate a new General Director.

### **Article 36. Company Secretary**

Where necessary, the Board of Directors decide to designate one (01) or more company's secretary for a term of office as decided by the Board of Directors. The Board of Directors may dismiss the Company Secretary when necessary but not contrary to current labor laws. The company's secretary has the following rights and obligations:

- a) Assist in convening the General Meeting of Shareholders and meetings of the Board of Directors; takes minutes of the meetings;
- b) Assists members of the Board of Directors in performing their rights and obligations;
- c) Assists the Board of Directors in applying and implementing the business administration rules;
- d) Assist the company in development of shareholder relationship, protection of lawful rights and interests of shareholders; fulfillment of the obligation to provide and disclose information and administrative procedures;
- e) Other rights and obligations prescribed by the Company's Charter, Internal Regulations on Corporate Governance.

## **IX. THE BOARD OF SUPERVISORS**

### **Article 37. Nomination and self-nomination of members of the Board of Supervisors**

1. The nomination and self-nomination of members of the Board of Supervisors shall comply with Clause 1 Article 25 of this Charter. The shareholder or group of shareholders holding from 10% to under 30% of the total voting shares have the right to nominate one (01) candidate; from 30% to under 50% can nominate a maximum of two (02) candidates; and from 50% and above can nominate a maximum of three (03) candidates. The nomination and self-nomination of members of the Board of Supervisors are detailed in Clause 1 Article 70 of the Internal Regulations on Corporate Governance.

2. In the case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Supervisors may nominate more candidates in accordance with the Company's Charter, Internal Regulations on Corporate Governance and Regulations on Operation of the Board of Supervisors. This must be announced before the General Meeting of Shareholders starts to vote for members of the Board of Supervisors as prescribed by law.

3. In the case the number of candidates nominated by the incumbent Board of Supervisors is still insufficient, the Board of Supervisors shall declare that the number of candidates for the Board of Supervisors is inadequate no later than five (5) days before the opening of the General Meeting of Shareholders. The Board of Supervisors



shall facilitate other shareholders to make nominations in accordance with the Company's Charter, Internal Regulations on Corporate Governance and Regulations on Operation of the Board of Supervisors. The incumbent Board of Supervisors' organization of additional nominations by other shareholders must be declared before the General Meeting of Shareholders votes to elect members to the Board of Supervisors as prescribed by law.

### **Article 38. Composition of the Board of Supervisors**

1. The Board of Supervisors has 3 members . The term of office of members of the Board of Supervisors shall not exceed five (05) years without term limit.

2. Members of the Board of Supervisors shall satisfy the standards and conditions specified in Article 169 of the Law on Enterprises and the Company's Charter and shall not:

a) Work in the Company's accounting or finance department;

b) Be a member of employee of the independent accredited audit organization that is auditing the Company's financial statements over the last 03 years.

3. A member of the Board of Supervisors will be dismissed in the following cases:

a) No longer fully satisfies the requirements specified in Clause 2 of this Article;

b) Hands in resignation letter which is accepted;

c) Other cases prescribed by law and this Charter.

4. A member of the Board of Supervisors will be discharged in the following cases:

a) Fails to fulfill the assigned tasks and duties;

b) Fails to perform his/her rights and obligations for 06 consecutive months, except in force majeure events;

c) Commits multiple or serious violations against obligations of members of the Board of Supervisors prescribed by the Law on Enterprises and the Company's Charter;

d) Other cases specified in the resolution of the General Meeting of Shareholders.

5. Members of the Board of Supervisors shall continue to fully exercise their rights and obligations until the General Shareholders' Meeting approves the dismissal of the Board member, except for the right to attend and vote at Board meetings and the right

to receive remuneration, immediately upon the Company's receipt of notification regarding any of the following circumstances:

- A Board member has limited legal capacity or is incapacitated, has difficulty controlling his/her own behaviors.
- A Board member who is facing criminal prosecution, is in temporary detention, is serving a prison sentence, or is undergoing an administrative penalty in a correctional institution or rehabilitation center, is prohibited by the court from holding specific positions or performing certain works.
- The Board of Supervisors has decided to accept the resignation of a Board member in accordance with Article 9 of The Regulations on operation of the Board of Directors.

### **Article 39. Chief Supervisor**

1. The Chief Supervisor shall be elected by the Board of Supervisors among its members under the majority rule. More than half of the members of the Board of Supervisors shall be residents of Vietnam. The Chief Supervisor shall have a bachelor's degree or higher in economics, finance, accounting, audit, law, business administration or another major that is relevant to the enterprise's operation.

2. Rights and obligations of the Chief Supervisor:

- a) Convene meetings of the Board of Supervisors;
- b) Request the Board of Directors, the General Director and other executives to provide relevant information for reporting to the Board of Supervisors;
- c) Prepare and sign reports of the Board of Supervisors after consulting with the Board of Directors for submission to the General Meeting of Shareholders.

### **Article 40. Rights and obligations of the Board of Supervisors**

Ngoài các quyền, nghĩa vụ theo quy định tại Điều 170 Luật Doanh nghiệp, Ban kiểm soát có các quyền, nghĩa vụ sau:

In addition to the rights and obligations in Article 170 of the Law on Enterprises, the Board of Supervisors also has the following rights and obligations:

- 1. Submit and request the General Meeting of Shareholders to approve the list of accredited audit organizations, which will audit the Company's financial statements;

choose the accredited audit organization that audits the Company's operation; discharge accredited auditors where necessary.

2. Take responsibility to the shareholders for the supervision tasks performed by the Board of Supervisors.

3. Supervise the Company's finance, lawfulness of operation of members of the Board of Directors, the General Director and other managers.

4. Cooperate with the Board of Directors, the General Director and shareholders.

5. Send a written notice to the Board of Directors within 48 hours after discovery of violations against the law or the Company's Charter by a member of the Board of Directors, General Director or another executive of the Company, and request the violator to stop committing the violations and take remedial measures.

6. Formulate the Regulations on Operation of the Board of Supervisors and submit them to the General Meeting of Shareholders for ratification.

7. Submit reports to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities.

8. Access the Company's documents retained at its headquarters, branches and other locations related to the performance of the assigned tasks of the members of the Board of Supervisors if approved by the Board of Supervisors, and these information are not within the scope of the company's business secrets. The person who is provided with information is responsible for keeping confidential the information provided and using it for the right purposes for the assigned work; enter the working locations of the Company's managers and employees during office hours. The provision of information according to the process is detailed in the Internal Regulation on Corporate Governance.

9. Request the Board of Directors, its members, the General Director and other managers to provide accurate, adequate and timely information and documents about the Company's management and operation. The order and procedures for requesting and providing information are specified in the Internal Regulation on Corporate Governance and the Regulations on Operation of the Board of Supervisors.

10. Other rights and obligations prescribed by law and this Charter.

**Article 41. Meetings of the Board of Supervisors**



1. The Board of Supervisors shall have at least 02 meetings per year. Each meeting must be participated in by at least two thirds (2/3) of its members. Minutes of these meetings must be detailed, bear the signatures of the minute taker and participating members. All minutes of meetings of the Board of Supervisors must be retained in order to attribute responsibility of each member.

2. The Board of Supervisors is entitled to request members of the Board of Directors, the General Director and representatives of the accredited audit organization to participate in its meetings and clarify raised issues.

**Article 42. Salaries, remunerations, bonuses and other benefits of members of the Board of Supervisors**

The salaries, remunerations, bonuses and other benefits of members of the Board of Supervisors shall comply with the regulations below:

1. Members of the Board of Supervisors shall receive salaries, remunerations, bonuses and other benefits under the decision of the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the salaries, remunerations, bonuses and other benefits and annual budget of the Board of Supervisors.

2. Members of the Board of Supervisors shall the reasonable costs of accommodation, travel and independent counseling services reimbursed. The total costs must not exceed the annual budget of the Board of Supervisors which has been approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

3. Salaries and operating costs of the Board of Supervisors shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial statement.

**X. DUTIES OF MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, THE GENERAL DIRECTOR AND OTHER EXECUTIVES**

Members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives shall fulfill their duties as members of subcommittees of the Board of Directors in a truthful and prudent manner to serve the interests of the Company.

**Article 43. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, members of the Board of Supervisors, General Director and other managers shall disclose their relevant interests in accordance with the Law on Enterprises and relevant legislative documents.

2. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and their related persons may only use the information obtained from their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other managers shall send written notices to the Board of Directors and the Board of Supervisors of the transactions between the Company, subsidiary companies, companies over 50% of charter capital of which is held by the Company with them or with their related persons as prescribed by law. The Company shall disclose information about the transactions that are approved by the GMS or the Board of Directors in accordance with regulations of the Law on Securities on information disclosure.

4. Members of the Board of Directors must not vote on the transactions that bring interests to themselves or their related persons as prescribed by the Law on Enterprises and the Company's Charter.

5. Members of the Board of Directors, members of the Board of Supervisors, the General Director, other managers and their related persons must not use or reveal internal information for carrying out relevant transactions.

6. Transactions between the Company with one or some members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives and their related persons shall not be invalidated in the following cases:

a) For transactions whose value do not exceed 35% of the total assets written in the latest financial statement, important contents of the contracts or transactions as well as relationships and interests of members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives have been reported to the Board of Directors and are approved by the majority of the members of the Board of Directors without relevant interests;

b) For transactions whose separate value or cumulative value over 12 months from the day the first transaction is conducted exceed 35% of the total assets written in the latest financial statement, important contents of the contracts or transactions as well as relationships and interests of members of the Board of Directors, members of the Board of Supervisors, the General Director, other executives have been disclosed to the shareholders and are approved by the GMS by votes of shareholders without relevant interests.

c) Contracts and transactions that involve borrowing, selling assets that are worth more than 10% of the company's total assets according to the latest financial statement between the company and shareholders that hold at least 51% of the total voting shares or their related persons was disclosed to shareholders and approved by the GMS by votes of shareholders without related interests.

#### **Article 44. Responsibility for loss and compensation**

1. Any members of the Board of Directors, members of the Board of Supervisors, the General Director or other executives that fail to fulfill their duties in a truthful and prudent manner shall be held responsible for their violations.

2. The Company shall pay compensation for the persons who have become or may become a related party in the complaints, lawsuits, charges (including administrative and civil cases other than lawsuits filed by the Company) if they were or are members of the Board of Directors, members of the Board of Supervisors, General Director, other executives, employees or authorized representatives of the Company who performed or are performing their duties as authorized by the Company, act in a lawful, honest and prudent manner for the Company's interests, and there is no evidence that they fail to fulfill their duties.

3. Costs of compensation include judgment costs, fines, amounts payable in reality (including lawyer payment) during the settlement of these cases. The Company may purchase insurance for these people in order to avoid this liability.

#### **Article 45. Financial delegation for investment projects.**

1. Investment projects or asset sales with a value of less than 20% of the total asset value recorded in the most recent financial statements of the company shall be decided by the General Director.



2. Investment projects or asset sales with a value from 20% to under 25% of the total asset value recorded in the most recent financial statements of the company shall be decided by the Chairman of the Board of Directors.

3. Investment projects or asset sales with a value from 25% to under 35% of the total asset value recorded in the most recent financial statements of the company shall be decided by the Board of Directors collectively.

4. Investment projects or asset sales with a value equal to or greater than 35% of the total asset value recorded in the most recent financial statements of the company must be approved by the General Meeting of Shareholders.

## **XI. RIGHT TO INVESTIGATE BOOKS AND RECORDS OF THE COMPANY**

### **Article 46. Right to investigate books and records**

1. Ordinary shareholders have the rights to access the Company's documents and records:

a) Ordinary shareholders are entitled to access, examine and extract information about names and addresses of voting shareholders; request rectification of incorrect information about themselves; examine, access, extract or copy the Company's Charter, meeting minutes and resolutions of the General Meeting of Shareholders;

b) A shareholder or a group of shareholders holding from five percent (5%) of the total ordinary shares or more shall have the right to examine, access, extract the minutes, resolutions and decisions of the Board of Directors, biannual and annual financial statements, reports of the Board of Supervisors, contracts and transactions subject to approval by the Board of Directors and other documents, except documents relevant to the Company's trade secrets.

2. In the case the authorized representatives of the aforementioned shareholder or group of shareholders request access to documents and records, the request shall be enclosed with the authorization letter (or its notarized copy) issued by the shareholder or group of shareholders.

3. Members of the Board of Directors, members of the Board of Supervisors, the General Director and other executives are entitled to access the Company's shareholder

register, list of shareholders, other documents and records for the purposes that are relevant to their positions, provided this information is kept confidential.

4. The Company shall retain this Charter and its revising documents, the Certificate of Enterprise Registration, Regulations and documents proving the ownership of assets, resolutions of the GMS and the Board of Directors, minutes of the GMS and the Board of Directors, reports of the Board of Directors and the Board of Supervisors, annual financial statements, accounting records and other documents prescribed by law at its headquarters or another location, provided the shareholders and business registration authorities are informed of the location where these documents are retained.

5. The Company's Charter shall be posted on the Company's website.

## **XII. VIET NAM COMMUNIST PARTY, EMPLOYEES, AND THE TRADE UNION**

### **Article 47. Viet Nam Communist Party, Employees, and the Trade Union**

1. The Company respects and provides the best conditions for the activities of the Communist Party, Trade Union, Youth Union, Women's Association, etc., within the company, in accordance with the Constitution and Laws of the Socialist Republic of Vietnam and the regulations of the respective organizations.

2. The General Director shall develop and present to the Board of Directors the "Collective Labor Agreement," which specifies agreements on labor conditions and employment, including labor recruitment, employment contracts, dismissals, wage regulations, bonuses, social insurance, social welfare, rewards, and discipline... for management staff and employees, in compliance with labor laws, related laws, as well as the Company's relations with recognized Trade Union organizations, in accordance with customary standards, best management practices, and the provisions in this Charter, the Company's regulations, and the Law.

## **XIII. PROFIT DISTRIBUTION**

### **Article 48. Profit distribution**

1. The GMS shall decide the dividends and method of annual dividend payment from the Company's retained profit.

2. As authorized by the General Meeting of Shareholders, the Board of Directors may decide mid-term dividends advances upon considering such advance payment conforms to the Company's profitability.

3. The Company shall not pay interest on dividends or the payments relevant to a certain type of shares.

4. The Board of Directors may request the GMS to decide payment of all or part of dividends in shares, and the Board of Directors shall execute this decision.

5. In the case the dividends or other amounts are relevant to a type of shares are paid in cash, the Company shall pay them in VND. Payment may be carried out directly or through banks on the basis of detailed information about bank accounts provided by the shareholders. The Company is not responsible if a shareholder does not receive money after the Company has transferred money according to the information provided by that shareholder. Dividends of shares listed/registered on other Stock Exchanges may be paid via securities companies or VSDC.

6. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall ratify the resolution or decision which specifies the shareholder list closing date. Registered shareholders or holders of other securities are entitled to receive dividends in cash or shares, notice and other documents.

7. Other issues relevant to profit distribution prescribed by law.

#### **XIV. BANK ACCOUNTS, FISCAL YEARS AND ACCOUNTING**

##### **Article 49. Bank accounts**

1. The Company shall open accounts at Vietnamese banks or foreign bank branches that are permitted to operate in Vietnam.

2. Where necessary and if permitted by competent authorities, the Company may open foreign bank accounts in accordance with regulations of law.

3. All payments and accounting transactions of the Company shall be carried out through the Company's VND or foreign currency bank accounts.

##### **Article 50. Fiscal year**



The Company's fiscal year begins on the first day of January each year and ends on the thirty-first day of December. The first fiscal year begins on the date of issuance of the Enterprise Registration Certificate and ends on the thirty-first day of December of the year in which the Enterprise Registration Certificate is issued.

**Article 51. Accounting**

1. The Company shall apply corporate accounting regulations or special accounting regulations promulgated and approved by competent authorities.

2. The Company's accounting records shall be written in Vietnamese and retained in accordance with accounting laws and relevant laws. These records shall be accurate, up to date, systematic, and able to prove and explain the Company's transactions.

3. The accounting currency shall be VND. If the Company's transactions primarily use a foreign currency, the Company may use it as accounting currency, take legal responsibility and send a notice to its supervisory tax authority..

**XV. FINANCIAL STATEMENTS, ANNUAL REPORTS AND RESPONSIBILITY FOR INFORMATION DISCLOSURE**

**Article 52. Annual, Semi-Annual, and Quarterly Financial Statements**

1. The Company shall prepare annual financial statements, which have to be audited as prescribed by law. The Company shall disclose the audited annual financial statements in accordance with regulations of law on disclosing information on the securities market and submit them to competent authorities.

2. The annual financial statements shall have adequate contents, appendices and descriptions prescribed by corporate accounting laws. Annual financial statements shall truthfully and objectively reflect the Company's operation.

**Article 53. Annual reports**

The Company shall prepare and publish annual reports in accordance with regulations of law on securities and the securities market.

**XVI. COMPANY AUDIT**

**Article 54. Auditing**

1. The GMS shall appoint an independent auditing company, or approve the list of independent auditing companies and authorize the Board of Directors to decide to

select one of such companies to conduct the Company audit for the next fiscal year on the basis of the terms and conditions as agreed with the Board of Directors.

2. Audit reports shall be enclosed with the Company's annual financial statements.

3. The representative of the independent auditing company providing audit service to the Company shall be invited to attend all meetings of the General Meeting of Shareholders and shall be entitled to receive notifications and other information relating to any meeting of the General Meeting of Shareholders where any Shareholder has the right to receive and also has the right to express his or her opinions at the General Meeting of Shareholders regarding audit-related matters.

## **XVII. SEAL**

### **Article 55. Seal**

1. Seal includes physical seal or seal in the form of digital signatures as prescribed by regulations of law on electronic transactions.

2. The Board of Directors shall decide the type, quantity, form and content of the seals of the Company, its branches and representative offices (if any).

3. The Board of Directors and the General Director shall use and manage the seals in accordance with applicable regulations of law.

## **XVIII. DISSOLUTION OF THE COMPANY**

### **Article 56. Dissolution of the Company**

1. The Company can be dissolved in the following cases:

a) The dissolution is decided under a resolution or decision of the GMS;

b) The Certificate of Enterprise Registration is revoked, unless otherwise prescribed by the Law on Tax Administration;

c) Other cases prescribed by law.

2. Dissolution of the Company ahead of schedule shall be decided by the GMS and carried out by the Board of Directors. Such dissolution decision shall be announced and subject to approval by competent authorities (if mandatory) as per regulations.

### **Article 57. Liquidation**

1. After a decision on dissolution of the Company is issued, the Board of Directors shall establish a Liquidation Committee, which consists of 03 members, 02 of whom shall be appointed by the GMS and 01 by the Board of Directors from 01 independent audit company. The Liquidation Committee shall formulate its own operating regulations. Members of the Liquidation Committee may be selected from the Company's employees or independent experts. Priority shall be given to payment of liquidation costs over other debts of the Company.

2. The Liquidation Committee shall inform the business registration authority of its establishment date and commencement date. From that date, the Liquidation Committee shall perform all liquidation tasks on behalf of the Company in the court and administrative authorities.

3. Revenues from the liquidation shall be used in the following order:

a) Liquidation costs;

b) Unpaid salaries, severance pay, social insurance and other benefits of employees according to the collective bargaining agreement and employment contracts;

c) Tax debts;

d) Other debts of the Company;

e) The remainder after payment of the debts specified in (a) to (d) shall be divided among the shareholders. Priority shall be given to preference shares.

## **XIX. INTERNAL DISPUTE RESOLUTION**

### **Article 58. Internal dispute resolution**

1. In the case of disputes and complaints relevant to the Company's operation, rights and obligations of shareholders prescribed by the Law on Enterprises, the Company's Charter, other laws or agreements between:

a) The shareholders and the Company;

b) The shareholders and the Board of Directors, the Board of Supervisors, the General Director or other executives;

The parties shall try to settle these disputes through negotiation and mediation. Except for disputes that involve the Board of Directors or the President of the Board of Directors, the President of the Board of Directors shall preside over the settlement of



disputes and request each party to provide information about their dispute within 30 working days from the occurrence of the dispute. In the case the dispute involves the Board of Directors or the President of the Board of Directors, either party is entitled to request Head of Board of Supervisors to appoint an independent expert as a mediator.

2. In the case the dispute cannot be settled through mediation within six (06) weeks or the mediator's decision is not accepted by the parties, either party may bring the case to court or arbitration.

3. The parties shall pay the cost of negotiation and mediation. Cost of proceedings at court shall be paid under the court's judgment.

## **XX. CHARTER SUPPLEMENT AND AMENDMENT**

### **Article 59. The Company's Charter**

1. Revisions to this Charter are subject to approval by the GMS.
2. In the case regulations of law that are relevant to the Company's operation are not mentioned in this Charter or new regulations of law contradict the contents of this Charter, the regulations of law shall be applied to regulate the Company's operation.

## **XXI. EFFECTIVE DATE**

### **Article 60. Effective date**

1. This Charter consists of 21 Sections and 60 Articles, and was duly ratified by the General Meeting of Shareholders (GMS) of Construction Materials & Interior Decoration Joint Stock Company on April 25<sup>th</sup>, 2025, in Ho Chi Minh City, with full acceptance of the validity of this Charter.
2. This Charter shall be executed in 05 copies, all of which are of equal validity and must be kept at the Company's headquarters.
3. This Charter is the only and official Charter of the Company.
4. Copies or extracts of this Charter shall be valid when signed by the Chairman of the Board of Directors or at least half of the total members of the Board of Directors, or the General Director.

**Full names and signatures of the legal representatives**



The stamp is circular with a red border. Inside the border, the text reads: "M.S.D. 202495", "CÔNG TY CỔ PHẦN", "VẬT LIỆU XÂY DỰNG", "VÀ TRANG TRÍ NỘI THẤT", "TP. HỒ CHÍ MINH", and "QUẬN 1, TP. HỒ CHÍ MINH". Overlaid on the stamp is a handwritten signature in blue ink. Below the stamp, the text "TỔNG GIÁM ĐỐC" and "Lê Văn Phái" are printed in red.

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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**INTERNAL REGULATIONS ON CORPORATE  
GOVERNANCE**

**CONSTRUCTION MATERIAL & INTERIOR  
DECORATION JOINT STOCK COMPANY**

*(Enacted according to the Resolution of the 2025 Annual General Meeting of  
Shareholders Construction Material & Interior Decoration Joint Stock Company)*

*Ho Chi Minh City, April 25, 2025*

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## **Chapter I: GENERAL PROVISIONS**

### **Article 1. Governing scope and applicable entities**

1. Governing scope: These Regulations which is built as the Circular No. 116/2020/TT-BTC dated December 31st, 2020 of the Minister of Finance, provide for the contents such as Roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, the General Director; Procedures for meetings of the General Meeting of Shareholders; Nomination, self-nomination, election, dismissal and removal of members of the Board of Directors, the Board of Supervisors, the General Director and Other activities in accordance with the Company's Charter and other applicable laws and regulations.

2. Applicable entities: These Regulations apply to members of the Board of Directors, the Board of Supervisors, the General Director and other related persons.

### **Article 2. Definitions**

1. “Charter capital” means the total face value of shares that have been sold or subscribed upon establishment of the Company as prescribed in Article 6 of this Charter.

2. “The Law of Enterprise” is the Enterprise Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and amended and supplemented by Law No. 03/2022/QH15 on January 11, 2022;

3. “The Securities Law” is the Securities Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 15, 2017, and amended and supplemented by Law No. 56/2024/QH15 on November 29, 2024;

4. “Establishment date” means the day on which the Company’s first Certificate of Enterprise Registration (Certificate of Business Registration and equivalent documents) is issued

5. “Executives” include the General Director, Deputy General Director, chief accountant prescribed by the Board of Directors;

6. “Managers” include the President of the Board of Directors, members of the Board of Directors, the General Director prescribed by the Board of Directors or the General Meeting of Shareholders;

7. “Related persons” are the organizations and individuals defined in Clause 46 Article 4 of the Law on Securities;

8. “Shareholder” means an individual or organization that owns at least one share of the Company;
9. “Major shareholder” is defined in Clause 18 Article 4 of the Law on Securities;
10. “Member of the Board of Supervisors” means Supervisors;
11. “Stock Exchanges” include Vietnam Exchange and its subsidiary companies;
12. “The non-executive members of the Board of Directors” means the members of the Board of Directors who is not the General Director, Deputy General Director, Chief Accountant in accordance with the company's Charter.
13. “Shareholder/Delegate Eligibility Check Committee” means is the department in charge of determining the conditions for conducting the General Meeting of Shareholders in accordance with the law and the Company's Charter.
14. “the Company” means Construction Material & Interior Decoration Joint Stock Company
15. BOD means the Board of Directors
16. “Self-nomination” means Candidacy
17. BOS means the Board of Supervisors
18. VSDC means Viet Nam Securities Depository and Clearing Corporation
19. “Delegate” mean Shareholders, authorized representatives of Shareholders
20. “Person in charge of corporate governance” is the person with the responsibilities and powers specified in Article 281 of Decree 155/2020/ND-CP.
21. “Online meeting” means a form of organizing a meeting of the General Meeting of Shareholders using electronic means to transmit images and sounds through the internet environment, allowing shareholders in different locations to monitor the proceedings of the general meeting, discuss and vote on issues of the meeting.
22. “Electronic voting” means Shareholders vote by Electronic voting System defined with These Regulations.
23. “Username” and “password” include username and password information uniquely issued by the Company to each shareholder.
24. “Contact address” means the registered address of the head office of an organization; the person's permanent residence or place of work or other address that

the person registers with the business as a contact address.

25. In this regulation, references to one or more provisions or legal documents shall include any amendments, supplements, or replacements of those documents

## **Chapter II: GENERAL MEETING OF SHAREHOLDERS**

### **I. REGULATIONS FOR THE GMS TO RATIFY RESOLUTIONS BY VOTE AT THE GMS (FACE-TO-FACE MEETINGS, ONLINE MEETINGS, BOTH FACE-TO-FACE AND ONLINE MEETINGS)**

#### **SECTION 1: GENERAL PROVISIONS**

##### **Article 3. Roles, rights and obligations of the General Meeting of Shareholders**

Roles, rights, and obligations of the General Meeting of Shareholders (GMS) are defined in Article 138 of the Law on Enterprises No. 59/2020/QH14, as amended and supplemented by Law No. 03/2022/QH15, the Law on Securities No. 54/2019/QH14, as amended and supplemented by Law No. 56/2024/QH15, and in Articles 14 and 15 of the Company's Charter.

##### **Article 4. Authority to convene the GMS**

*(Pursuant to Article 140 the Law on Enterprises and Article 14 the Company's Charter)*

1. The Board of Directors shall convene the annual GMS and extraordinary ones. The Board of Directors shall convene an extraordinary GMS in the following cases:

a. It is considered necessary for the Company's interests by the Board of Directors;

b. The remaining number of Board of Directors or Board of Supervisors is smaller than the minimum number prescribed by law;

c. It is requested by the shareholder or group of shareholders prescribed in Clause 2 Article 115 of the Law on Enterprises; the request shall be made in writing, specify the reasons for convening such a meeting, and bear signatures of relevant shareholders. The written request may be made into multiple copies with signatures of relevant shareholders;

d. It is requested by the Board of Supervisors;

e. Other cases prescribed by law and this Charter.



2. The Board of Directors shall determine the opening date of the GMS within [60] days from the day on which the number of members of the Board of Directors or members of the Board of Supervisors mentioned in Point b Clause 3 of this Article, or from the date of request mentioned in Point c and Point d Clause 3 of this Article;

3. In the case the Board of Directors fails to convene the GMS as prescribed in Point a Clause 2 of this Article, the Board of Supervisors shall convene the GMS instead of the Board of Directors within the next 30 days as prescribed in Clause 3 Article 140 of the Law on Enterprises;

4. In the case the Board of Supervisors fails to convene the GMS as prescribed in Clause 3 of this Article, the shareholder or group of shareholders mentioned in Point c Clause 1 of this Article is entitled to request the Company's representatives to convene the GMS in accordance with the Law on Enterprises;

5. In this case, the requesting shareholder or group of shareholders may request the business registration authority to supervise the process of convening, conducting and decision-making of the GMS. The costs of convening and conducting the GMS shall be reimbursed by the Company. These costs do not include the costs incurred by the shareholders during their participation in the GMS, including lodging and travel costs.

6. The GMS shall be conducted following the procedures specified in Clause 5 Article 140 of the Law on Enterprises.

### **Article 5. The personnel of The GMS**

*(Pursuant to Article 146 the Law on Enterprises and Clause 2 Article 20 the Company's Charter)*

#### **1. Chairman and The Presiding**

a. The President of the Board of Directors shall chair or authorize another member of the Board of Directors to chair the GMS if it is convened by the Board of Directors. If the President of the Board of Directors is absent or not able to work, other members of the Board of Directors shall elect one of them as the chair under the majority rule. In the case a chairman cannot be elected, the Head of the Board of Supervisors shall preside over the election of the chair among the participants by the GMS, in which case the person who receives the most votes shall chair the meeting;

b. In the case specified in Point a of this Clause, the person that signs the decision to convene the GMS preside over the election of the chair by the GMS. The person who receives the most votes shall chair the meeting;

c. The chairman is entitled to implement necessary measures for making sure the meeting is kept in order, adheres to the approved agenda and reflects the needs of the majority of participants;

d. The chairman who convenes the GMS has the rights to:

- Request all participants to undergo inspection or other lawful and reasonable security measures;

- Request a competent authority to maintain order during the meeting; expel those who refuse to comply with the chair's requests, disrupt the order, obstruct the progress of the meeting or refuse to undergo security measures.

e. The chairman is entitled to delay the meeting after an adequate number of participants have registered for up to 03 days from the initial meeting date. The GMS may only be delayed or relocated in the following cases:

- The current location does not have adequate convenient seats for all participants;

- Communications equipment is not sufficient for discussion and voting by participating shareholders;

- The meeting is disrupted by one or some participants thus threatening the fairness and legitimacy of the meeting;

f. Other rights and obligations prescribed by applicable regulations of law.

g. The presiding that include at least 01 person, include a chairman and other members (if any)

h. Tasks of The Presiding

- To administer the activities of the Company's General Meeting of Shareholders according to the expected agenda of the Board of Directors approved by the General Meeting of Shareholders;

- Guidelines for Delegate and the meetings to discuss issues in the agenda;

- Submit draft, verdict of issues for the meeting to vote

- Answer issues requested by the Meeting;

- Settle issues that incurred during the General Meeting.

i. Work principles of The Presiding: The Presiding works on the principle of

collectivity, democratic centralization, and majority decision-making.

2. The secretary of the General Meeting:

a. The chair shall appoint one or some people as secretaries of the meeting

b. Tasks of The secretary of the General Meeting

- Fully, accurately and truthfully recorded the documents at the meeting;
- Receipt of comment registration forms of shareholders/ Delegate
- Preparation of the minutes and the resolution of the GMS;
- Assist The chairman in disclosing information related to the GMS and and

notifying the Shareholders as prescribed in the law and the company's Charter;

- Other tasks at the request of the Chairman.

3. The vote counting board:

a. The GMS shall elect one or some persons to the vote counting board at the request of the chairman;

b. Tasks of The vote counting board:

- Disseminate the principles, rules and guidelines on how to vote.
- Counting and recording ballots, making records of vote counting, announcing results; transfer the minutes to the Chairman for approval of voting results.

- Quickly notify the voting results to the secretary.

- Consider and report to the General Meeting cases of violation of voting rules or letters of complaint about voting results.

4. Shareholder/Delegate Eligibility Check Committee

a. The person who convenes the GMS as prescribed in Article 140 of the Law on Enterprises, assign one or some personnel to verify the Shareholders' eligibility to attend the meeting /Delegate for the meeting. The Shareholder/Delegate Eligibility Check Committee must consist of at least two members, including one Chairperson and at least one additional member.

b. Tasks of Shareholder/Delegate Eligibility Check Committee:

- Check the eligibility and situation of Shareholders and authorized representative of Shareholders attending the meeting.

- The Head of the Shareholder Eligibility Verification Committee shall report to the General Meeting of Shareholders on the situation of shareholders attending the meeting. If the meeting has a sufficient number of shareholders and authorized



representatives have the right to attend the meeting representing more than 50% of the total number of, the meeting of the General Meeting of Shareholders of the Company shall be held.

- Participate in counting votes and other contents before establishing the Vote Counting Committee.

**Article 6. Prepare a list of shareholders entitled to participate in the GMS and notify the finalization of the list of shareholders entitled to attend the General Meeting of Shareholders**

*(Pursuant to Point a Clause 2 Article 18 of the company's charter; Regulations on Performance of Corporate actions of VSDC)*

1. The company must disclose information on the compilation of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the last registration date.

2. The Company shall carry out procedures for making a list of shareholders and related procedures as prescribed in the Regulation on the exercise of rights of the Vietnam Securities Depository and Clearing Corporation or other provisions of law (applicable when the Company does not register securities at VSDC).

**Article 7. Notice of convening the General Meeting of Shareholders**

*(Pursuant to Article 143 of the Law on Enterprises No. 59/2020/QH14)*

1. The convener of the General Meeting of Shareholders must send a notice of invitation to all shareholders on the list of shareholders entitled to attend the meeting at least twenty-one (21) days before the opening date. The notice of invitation to the meeting must include the name, address of the head office, and the enterprise code; name, contact address of shareholders, time, place of meeting and other requirements for meeting participants.

2. The notice of invitation to the meeting shall be sent by the method to ensure that the contact address of the shareholder is reached and posted on the company's website.

3. The notice of invitation to the meeting must be enclosed with the following documents:

a. Meeting agenda, documents used in the meeting and draft resolutions for each issue in the meeting agenda;

b. Ballot/election ballot. Note, In the case of inviting the General Meeting of Shareholders online, the voting/election ballot does not need to be enclosed with the notice of invitation to the meeting.

4. The invitation and meeting documents mentioned in Clause 3 of this Article may be uploaded on the company's website (if any) instead of sending physical invitations and documents. In this case, the invitation shall contain instructions on how to download the documents.

**Article 8. The meeting agenda and documents of the GMS**

*(Pursuant to Article 142 the Law on Enterprises and Article 18 the Company's Charter)*

1. The person who convenes the GMS shall prepare the agenda in the regulations of Article 18 the Company's Charter

2. The shareholder or group of shareholders specified in Clause 2 Article 12 of the Company's Charter is entitled to propose additional issues to the GMS agenda. The proposal shall be made in writing and sent to the company at least 05 working days before the opening date. The proposal shall contain the names of shareholders, the number of each type of shares of the shareholder, contact address, nationality, number of citizen identity card, identity card, passport or other lawful personal identification for individual shareholders; name, identification number of the enterprise or number of the establishment decision, address of the head office for shareholders being organizations; the number and type of shares held by such shareholders, and the proposed issues.

3. In the case the proposal mentioned in Clause 2 of this Article is rejected by the person who convenes the GMS, a written response and explanation must be provided at least 02 days before the opening day. In the case the convener of the General Meeting of Shareholders or the proposer proposes to exchange/discuss, the two parties must discuss/discuss before the convener of the meeting replies in writing about the refusal. A proposal may only be rejected in the following cases:

a. The proposal is sent against the regulations of Clause 2 of this Article;

b. At the time of petition, the shareholder or group of shareholders does not hold 5% or more of ordinary shares as prescribed in Clause 2 Article 12 of the company's charter;

- c. The issue exceeds the jurisdiction of the GMS;
- d. Other cases prescribed by the company's charter.

4. The person convening the General Meeting of Shareholders must accept and include the proposal specified in Clause 2 of this Article in the draft agenda and content of the meeting, except In the cases stipulated in Clause 3 of this Article; the proposal will be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

**Article 9. How to register and authorize participation in the General Meeting of Shareholders**

*(Pursuant to Article 144 of the Enterprise Law; Clause 1, 2, 5 of Article 20 of the Company Charter)*

1. Procedures for registering to attend the General Meeting of Shareholders before the meeting date:

a. The registration process for attending the General Meeting of Shareholders is clearly outlined in the Notice of Meeting, which includes contacting the Company or sending the Registration Form (attached to the Notice of Meeting sent to shareholders) to the Company.

b. Shareholders may choose the method of registration to attend the General Meeting of Shareholders as stated in the notice, which includes:

- Attending and voting/electing in person at the meeting;
- Authorize another representative to attend and vote/elect at the meeting, in accordance with the provisions of Clause 2 of this Article (In the cases where more than one representative is appointed, the specific number of shares and voting/decision-making rights delegated to each representative must be clearly stated).
- Attend and vote/elect via online conference, electronic voting, or other electronic formats.
- Submit voting/election ballots to the meeting via mail, fax, or email.
- Other forms of registration to attend the General Meeting of Shareholders that comply with the provisions of the Law.
- The company must make every effort to apply modern information technology so that shareholders can participate and express their opinions at the



General Meeting of Shareholders effectively, including guiding shareholders on voting through online General Meetings, electronic voting, or other electronic formats as provided in Article 144 of the Enterprise Law and the Company's Charter.

2. Regulations on the authorization to attend the general meeting:

a. Shareholders or their authorized representatives shall perform the authorization in accordance with Article 16 of the Company's Charter;

b. The delegation of authority to individuals or organizations to represent shareholders at the General Meeting of Shareholders, as stipulated in Point a of Clause 2 of this Article, must be in written form. The authorization document must comply with civil law provisions and must clearly state the name of the shareholder granting the authority, the name of the individual or organization receiving the authority, the number of shares being authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, as well as the signatures of both the granting and receiving parties.

c. Voting ballots of authorized representatives attending the meeting within the scope of the authorization remain valid in the following cases:

- The principal has died, been declared legally incompetent, or lost their ability to act in civil matters;
- The principal has revoked the authorization;
- The principal has annulled the authority of the delegate. This provision does not apply when the Company receives notification of any of the aforementioned events prior to the commencement of the General Shareholders' Meeting or before the meeting is reconvened.

**Article 10. Conditions for conducting the GMS**

*(Pursuant to Article 19 the Company's Charter)*

1. The GMS shall be conducted when it is participated by a number of shareholders that represent more than 50% of the votes;

2. In the case the conditions for conducting the meeting prescribed in Clause 1 of this Article are not fulfilled, the second invitation shall be sent within 30 days from the first meeting date unless otherwise prescribed by the company's charter. The second GMS shall be conducted when it is participated by a number of shareholders that represent at least 33% of the votes; the specific ratio shall be

specified in the company's charter.

3. In the case the conditions for conducting the second meeting prescribed in Clause 2 of this Article are not fulfilled, the third invitation shall be sent within 30 days from the second meeting date unless otherwise prescribed by the company's charter. The third GMS shall be conducted regardless of the number of votes represented by the participants.

**Article 11. Methods for ratifying resolutions of the GMS**

*(Pursuant to Article 147 the Law on Enterprises and Article 22 the Company's Charter)*

1. The GMS shall decide ratification of resolutions by voting
  - a. Face-to-face meetings
  - b. Online meetings
  - c. Both face-to-face and online meetings
2. The GMS shall decide ratification of resolutions by questionnaire survey  
(Regulations in Section II – This Chapter):
  - a. Send the survey by mail, fax, or email.
  - b. Send the survey by electronic voting.
  - c. Send the survey by mail, fax, or email combined with electronic voting.

**Article 12. The GMS shall approve the following issues**

*(Pursuant to Article 147 and Article 167 the Law on Enterprises and Article 15 the Company's Charter)*

1. Ratify the orientation for development of the company
2. Take actions against violations committed by members of the Board of Directors and Supervisors that cause damage the company and its shareholders;
3. The company's annual business plan;
4. The annual financial statement has been audited;
5. The report of the Board of Directors on its performance and that of its members;
6. The report of the Board of Supervisors on the company's business performance, performance of the Board of Directors, the General Director;
7. The report of the Board of Supervisors on its performance and that of the Supervisors;

8. Decide the types of authorized shares, quantity of each type and transfer of shares by founders within the first 03 years after the establishment date; decide the annual dividends of each type of shares;
9. Election, dismissal and discharge of members of the Board of Directors and members of the Board of Supervisors;
10. Decide investment in or sale of assets that are worth at least 35% of the total assets written in the latest financial statement;
11. Revisions to the Company's Charter;
12. Ratify annual financial statements;
13. Repurchase of over 10% of shares of each type;
14. Decide reorganization or dissolution of the company;
15. The decision on the budget or the total remuneration, bonuses, and other benefits for the Board of Directors and the Board of Supervisors.
16. Approve, Revise and Regulate internal regulations on company administration, operation of the Board of Directors and the Board of Supervisors;
17. Approval for the list of accredited audit organizations; whether to allow accredited audit organizations to inspect the Company's operation; dismiss accredited auditors where necessary;
18. The number of members of The Board of Directors and The number of members of Board of Supervisors;
19. Division, consolidation, merger or conversion of the Company;
20. Conclusion of contracts and transactions with the entities specified in Clause 1 Article 167 of the Law on Enterprises that are worth at least 35% of the Company's total assets written in the latest financial statement;
21. Transactions specified in Clause 4 Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
22. Other issues prescribed by law and this Charter.

**Article 13. Conditions for ratification of a resolution**

*(Pursuant to Article 21 the Company's Charter)*

1. A resolution on the following issues shall be passed if it receives the approval of shareholders representing at least 65% of the total voting shares of all

shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises:

- a. Types of shares and quantity of each type;
  - b. Change of business lines;
  - c. Changes to the Company's organizational structure;
  - d. Investment projects or sale of assets that are worth at least 35% of the total assets written the Company's latest financial statement;
  - e. Re-organization, dissolution of the Company;
  - f. Extension of company operation;
2. Resolutions shall be passed when they receive the approval of shareholders holding more than 50% of the total voting shares of all shareholders attending and voting at the meeting, except for the cases specified in Clause 1 of this Article and Clauses 3, 4, and 6 of Article 148 of the Law on Enterprises.

In the case of election of members of the Board of Directors and the Board of Supervisors, if the number of candidates is less than or equal to the number of members of the Board of Directors/ Board of Supervisors to be elected, the election of members of the Board of Directors/ Board of Supervisors may be carried out by the method of accumulating votes as prescribed in Clause 3, Article 148 of the Law on Enterprises or by voting ( approve, disagree, have no opinion). The voting rate approved by the voting method shall comply with Clause 2, Article 21 of the company's charter.

3. A resolution of the GMS that is voted for by 100% of the voting shares shall be lawful and effective even if the procedures for convening the meeting and ratifying the resolution are not conformable with the Law on Enterprises and the Company's Charter.

#### **Article 14. Announcement of Vote Counting Results**

The ballot counting committee will verify, compile, and report the results of each issue to the Chairperson. The results of the vote counting will be announced by the Chairman/ballot counting committee immediately before the meeting is adjourned.

#### **Article 15. Procedures for Contesting Shareholders' Meeting Resolutions**

*(Pursuant to Article 132, 151 the Law on Enterprises)*



1. The shareholders that have voted against the resolution on reorganization of the company or change of shareholders' rights and obligations in the company's charter are entitled to request the company to repurchase their shares. The request shall be made in writing and specify the shareholder's name and address, quantity of shares of each type, offered prices, reasons for requesting the repurchase. The request shall be sent to the company within 10 days from the day on which the previously mentioned resolution is ratified by the GMS.

2. The company shall repurchase shares at the request of its shareholders in accordance with Clause 1 of this Article at market prices or at the prices calculated in accordance with the rules in the company's charter within 90 days from the receipt of the request. In the case an agreement on the prices cannot be reached, the parties may hire a valuation organization to determine the price. The company shall introduce at least 03 valuation organizations for the shareholders to make the final decision.

3. Within 90 days from the receipt of the resolution or minutes of the GMS or the vote counting record, the shareholder or group of shareholders mentioned in Clause 2 Article 115 of this Law is entitled to request the court or an arbitral tribunal to consider invalidating the resolution in part or in full in the following cases:

a. The procedures for convening the GMS and issuing decisions prescribed in this Law and the company's charter are not followed, except for the cases specified in Clause 2 Article 152 of this Law;

b. The contents of the resolution violations the law or the company's charter.

#### **Article 16. Preparation of the GMS minutes**

*(Pursuant to Article 23 the Company's Charter)*

1. Minutes of all GMS shall be taken in the form of written documents and may also be recorded or stored in other electronic forms. The minutes must be taken in Vietnamese and may also be in foreign languages with the following contents:

a. The enterprise's name, headquarters address, identification number;

b. Time and location of the GMS;

c. Agenda and contents of the meeting;

d. Full names of the chair and secretaries;

e. Summary of developments of the meeting and comments made during the

meeting on each issue in the meeting agenda;

f. The number of shareholders and their votes; a list of registered shareholders, shareholders' representatives that participated in the meeting, their holdings and votes;

g. Total votes on each issue, voting method, numbers of valid votes, invalid votes, affirmative votes, negative votes and abstentions; corresponding ratios of these votes to total number of votes of all shareholders attending and voting at the meeting;

h. Summarizing the number of votes for each candidate (if any);

i. Ratified issues and ratios of affirmative votes;

j. Full name and signatures of the chair and secretaries. In the case the chair or a secretary refuses to sign the minutes, the minutes is still effective if it bears the signatures of all other participating members of the Board of Directors and have adequate information prescribed in this Clause. The minutes shall specify that the chair or secretary refuses to sign it.

2. The GMS minutes shall be completed and ratified before the meeting ends. The chair and secretaries or other persons that sign the minutes shall be jointly responsible for its truthfulness and accuracy.

3. The minutes in Vietnamese and foreign languages have equal legal value. In the case of discrepancies between the Vietnamese version and the foreign language version, the former shall apply.

### **Article 17. Announcing the resolution, the minute of the GMS**

*(Pursuant to Article 23 the Company's Charter)*

1. Resolutions, minutes of the GMS, the list of registered participating shareholders bearing their signatures, meeting participation authorization documents, documents enclosed to the minutes (if any) and documents enclosed to the invitations shall be retained at the Company's headquarters.

2. Resolutions, minutes of the GMS and documents enclosed to the minutes shall be disclosed in accordance with regulations of law on disclosure of information on the securities market.

## **SECTION 2: SPECIFIC REGULATIONS FOR EACH VOTING METHOD AT THE MEETING**

**Section 2.1: Specific regulations for voting in an in-person meeting**

**Article 18. How to Register for Attendance at the Shareholders' General Meeting**

*(Based on the provisions in Clause 1, Article 20 of the company's charter)*

Before the meeting starts, the company must carry out the shareholder registration process and must continue to register until all shareholders eligible to attend are checked in, following these steps:

a. When registering shareholders, representatives confirm their attendance at the General Meeting of Shareholders (GMS), after which the company issues each representative a voting card/ballot, which includes the registration number, the shareholder's name, the name of the authorized representative, and the number of votes for that shareholder.

b. The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by indicating approval, disapproval, or abstaining. The results of the voting are announced by the Chair/Counting Committee immediately before the meeting adjourns. The meeting elects those responsible for vote counting or supervising the vote counting as suggested by the Chair. The number of members on the counting committee is determined by the General Meeting of Shareholders based on the Chair's recommendation;

c. Shareholders or authorized representatives of shareholders who are organizations or individuals who arrive after the meeting has started are allowed to register immediately and then participate and vote at the meeting right after registering. The Chair is not responsible for pausing the meeting to allow late shareholders to register, and the validity of matters voted on earlier is not changed.

**Article 19. Voting on Issues at the General Meeting of Shareholders**

*(Based on the provisions in the Working Regulations; Election Regulations at the General Shareholders' Meeting)*

**1. General Principles:**

a. All issues on the agenda and content of the meeting of the General Shareholders' Meeting must be discussed and voted on publicly by the General Shareholders.

b. The voting cards, ballots, and election ballots are printed by the Company,

stamped with the official seal, and sent directly to representatives at the meeting (along with the set of documents for attending the General Shareholders' Meeting). Each representative is issued a Voting Card/Ballot. The Voting Card/Ballot clearly states the representative's code, full name, number of shares owned, and any proxy voting rights received by that representative.

2. Regulations on the validity of voting cards and ballots

a. Voting Card:

- **Valid Voting Card:** a card according to the pre-printed template issued by the Organizing Committee, stamped with the official seal of the Company, not erased, scratched, torn, damaged, etc., and doesn't contain any additional content outside the provisions for this Card.

- **Invalid Voting Card:** The content does not comply with the regulations of the valid Voting Card.

b. Voting Ballot

- **Valid Voting Ballot:** a ballot according to the pre-printed template issued by the Organizing Committee, stamped with the official seal of the Company, not erased, scratched, torn, damaged, etc., and doesn't contain any additional content outside the provisions for this ballot. In the case of direct voting/remote voting (via mail, fax, email, or other means as stipulated in the company charter), it must be signed and clearly state the full name (written by hand) of the attending representative and be sent to the ballot counting committee before the voting time. On the voting ballot, the voting content is valid if the representative marks one (01) in one of three (03) voting boxes.

- **Invalid Voting Ballot:** The content does not comply with the regulations of the valid Voting Ballot.

c. Election voting ballot

- **Valid voting ballot:** is a ballot printed according to the official template provided by the organizing committee, bearing the company's official stamp, without any erasures, corrections, tears, or damage, and does not contain any additional content outside what's allowed for this ballot. In the case of direct voting or remote voting (via mail, fax, email, or other means as specified in the company's charter), it must have the signature and clearly written full name (handwritten) of the attending delegate and be submitted to the ballot counting committee before the



vote counting begins.

**- Invalid voting ballot:**

- The content does not comply with the regulations for a valid voting ballot;
- The number of candidates voted for by the delegate exceeds the number of candidates to be voted;
- The total number of votes cast for candidates by shareholders or representatives exceeds the total number of votes allowed;
- Other regulations as stipulated in the election rules for the general meeting of shareholders and the company's charter.

**Article 20. Voting procedures at the direct General Meeting of Shareholders**

*(Based on the regulations in the Working Rules of the General Meeting of Shareholders)*

**1. General principles**

- The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting occurs through raising cards, direct voting, electronic voting, or other electronic forms.
- Delegates cast their votes to Approve, Disapprove, or Abstain on an issue put to vote at the meeting by raising their voting card or filling out the choices on the Voting Slip.

**2. Voting methods**

a. Voting by card: When voting by raising the voting card, the front of the voting card must be held up facing the Board of Directors. If a delegate does not raise the voting card in all three votes of Approve, Disapprove, or Abstain on an issue, it is considered a vote of approval for that issue. If a delegate raises the voting card more than once when voting for Approve, Disapprove, or Abstain on an issue, it is deemed an invalid vote. In the voting method using raised cards, the members of the Delegate Qualification Inspection Committee/Voting Committee mark the delegate codes and the corresponding voting numbers for each delegate who Approves, Disapproves, Abstains, and Invalid votes.

**b. Voting by ballot:**

- When voting is conducted through direct ballots: for each item, delegates

choose one of three options “Approve,” “Disapprove,” or “No Opinion” printed on the Voting Slip by marking “X” or “✓” in their chosen box and returning the Voting Slip to the Voting Committee before the voting time. The Voting Slip must have the delegate's signature and clearly written full name (in handwriting).

- When voting is conducted via electronic voting or other electronic methods: for each item, delegates choose one of three options "Agree", "Disagree", "No Opinion" that has been set up in the electronic voting system for the conference. After that, delegates confirm their votes to ensure the electronic voting system records the results.

## **Article 21. Voting Method for Direct Shareholder Meetings**

*(Based on the regulations in the election rules at the shareholder meeting)*

### **1. General principles**

- Follow the laws and the company’s charter correctly;  
- Voting is conducted via direct ballots, electronic voting, or other electronic methods.

- Members of the ballot counting committee cannot be listed among the nominees or self-nominate for the Board of Directors and the Board of Supervisors.

### **2. Forms of voting**

#### **a. Cumulative voting method**

- Each delegate has a total number of votes corresponding to the total number of shares owned, representing ownership multiplied by the number of members to be elected;

- Delegates present have the right to allocate all of their total voting shares to one or several candidates;

- If there are changes in candidates on the day of the meeting, the ballot counting committee is responsible for issuing new ballots and collecting old ones (if any) before the vote counting begins;

- In the event of accidental selection confusion, delegates should contact the ballot counting committee to obtain a new ballot and must submit the old one;

- How to fill out the ballot: Each delegate receives ballots. The specific instructions for filling out the ballot are detailed in the election rules approved at the shareholder meeting;

- Election winning principle:

- The winner is determined based on the number of votes received from highest to lowest, starting from the candidate who received the highest votes until the required number of members is elected.

- In the case where two or more candidates receive the same number of votes for the last elected board member, a re-election will be held among those candidates who received the same number of votes or selection based on the criteria defined in the election rules approved at the shareholder meeting or the company's charter.

b. Voting by resolution: Implemented according to the provisions in Item b, Clause 2, Article 20 of these regulations.

## **Article 22. Voting Procedures at the General Shareholders' Meeting**

*(Based on the regulations outlined in the Working regulations of the General Shareholders' Meeting)*

The voting procedures are conducted as follows:

- Collecting voting cards/ballots (according to the voting method) for each voting issue, the total number of valid votes, invalid votes, votes in favor, votes against, and abstentions; the corresponding percentages of the total votes cast by the shareholders attending and voting at the meeting as stipulated in the Company's Charter;
- Compiling ballots according to the cumulative voting method, the total number of valid votes, invalid votes, the number of votes for each candidate, and other contents as specified in the Company's Charter.

## **Section 2.2: Specific Regulations for Voting in Online Meetings**

### **Article 23. How to Register to Attend the Online Shareholders' Meeting**

The procedure for registering to attend the online Shareholders' Meeting before the meeting starts is clearly outlined in the notice for the meeting, which includes:

#### **1. Participation Requirements:**

- Must be on the list of shareholders eligible to attend the Shareholders' Meeting as established according to the Company's notice regarding the exercise of rights.
- Authorized representatives must meet the legal requirements and the company's charter.

#### **2. Technical Requirements: Representatives need to have electronic devices**

connected to the internet (e.g., computer, tablet, mobile phone, or other electronic devices with internet access...).

3. How Attendance of Representatives at the Online Shareholders' Meeting is Recorded: Representatives are marked as attending the online Shareholders' Meeting by the electronic voting system when they access the system using the provided login information in accordance with Article 24 of these regulations and confirm their participation in the online Shareholders' Meeting within the electronic voting system.

**Article 24. Providing login information and conducting electronic voting**

1. The access link to the electronic voting system, username, password, and any other identification factors (if any) required to attend the virtual shareholders' meeting will be provided in the meeting invitation (or in the format of login information notification determined by the Board of Directors). Delegates are responsible for keeping their username, password, and any other identification factors secure to ensure that only they can vote on the electronic voting system and are fully accountable for the information registered.

2. If a delegate needs their login information to be resent, the meeting organizer can notify them through various channels: in person, by mail, email, phone, or any other method specified by the Board of Directors. The provision of login information is based on shareholder information from the shareholder list compiled by the Vietnam Securities Depository and Clearing Corporation according to the notice for attending the Company's AGM.

3. Delegates use their username, password, or other identification factors (if any) to access the electronic voting system to confirm their participation in the online AGM and conduct electronic voting according to the agenda of the online shareholders' meeting.

**Article 25. Delegating a Representative to Attend the Online Shareholders' Meeting**

When delegating online, shareholders should follow the guidelines outlined in Section 2 of Article 9 of these regulations, keeping in mind the following requirements:



- Shareholders need to provide complete information for the online delegation, especially the information of the delegate, including: phone number, fax number, email, or other contact details as per the bylaws. This is necessary for issuing a username, password, and other identification factors (if applicable) for the delegate.
- The Power of Attorney for attending the online shareholders' meeting must include all signatures, clearly stating the full name (handwritten) and seal (if it's an organization) of both the delegator and the delegate. The original proxy document must be submitted before the official opening of the meeting. If a shareholder has not attended the meeting and has delegated online, the delegation is effective once the company receives the original proxy document until the meeting is adjourned.
- Shareholders who have attended the meeting cannot delegate their attendance to others.
- To revoke the delegation for shareholders who have delegated online: the shareholder must submit an official document requesting the revocation of the online delegation to the company before the official opening of the meeting. If the delegate has already attended the meeting, the effective time of the revocation will be counted from when the company receives the official document requesting the revocation, and the validity of decisions made before will not change.

#### **Article 26. Discussion at the Online Shareholders' General Meeting**

##### **1. Principles:**

- Discussions can only take place within the specified time and must relate to the topics presented in the agenda of the shareholders' meeting;
- Only authorized representatives are allowed to participate in the discussion;
- Representatives who wish to contribute must register their discussion topics according to the specific procedures outlined in the meeting regulations;
- The Secretariat will organize the representatives' questions and forward them to the chairperson.

##### **2. Responding to representatives' comments:**

- Based on the discussion content from the representatives, the chairperson or a member appointed by the chairperson will respond to their comments;
- If time constraints prevent immediate answers during the meeting, any unanswered questions will be addressed by the company through other means.

**Article 27. Form of Approval for Resolutions by Online Shareholders' Meeting**

- The Shareholders' Meeting approves Resolutions within its authority through electronic voting.

**Article 28. Online Voting Procedures**

1. Voting method for resolutions:

- Representatives choose one of three voting options: “Agree,” “Disagree,” or “No Opinion” for each issue put to a vote at the meeting, as set up in the electronic voting system.

- Then, representatives confirm their votes so the electronic voting system can record the results.

2. Election voting method:

- Cumulative voting method: If the company’s charter does not specify otherwise, voting for members of the Board of Directors and the Board of Supervisors must be conducted through cumulative voting. Accordingly, representatives will vote following the guidelines in the online election regulations approved at the Shareholders' Meeting. Representatives then confirm their votes for the electronic voting system to register the results.

- Voting by ballot (if applicable): This is conducted according to the voting procedures outlined in Section 1 of this Article.

3. Other regulations when conducting electronic voting:

- If representatives do not complete all voting issues on the meeting agenda, the issues that have not been voted on will be regarded as representatives not participating in the vote for those issues.

- In the case additional issues arise outside of the submitted agenda, representatives may vote on these supplementary issues. If representatives do not vote on these newly arisen issues, it will be considered that they did not participate in the vote for those issues.

- Representatives can change their voting results (but cannot cancel previous votes); this includes the voting results for additional issues outside the agenda of the meeting. The online system only records the final vote count for resolutions and elections at the end of the electronic voting period.

- In the case of cumulative voting, an invalid ballot is one where the total number of votes for the candidates exceeds the total number of votes allocated to the representative delegates counted at the time of the election results or any other regulations as guided by the Online Voting Regulations approved by the shareholders' meeting.

- The timing for electronic voting is specified in the working regulations for the meeting. During this period, delegates can access the electronic voting system and vote twenty-four (24) hours a day and seven (07) days a week, except In the cases of system maintenance or other reasons beyond the Company's control. Once the voting period ends, the system will not record any further electronic voting results from the delegates.

#### **Article 29. Online Voting Process**

- When representatives cast votes/elections, the number of votes is recorded in the electronic voting system. Based on the results of the votes/elections through electronic voting, the ballot counting committee compiles the voting results according to the following principles:

- Compiling the voting results (according to the voting method) for each voting issue, including the total number of valid votes, invalid votes, approvals, disapprovals, and abstentions; the corresponding percentages based on the total votes of the attending and voting shareholders as stipulated in the Company's Charter;

- Compiling the election votes through cumulative voting, totaling the valid votes, invalid votes, the number of votes for each candidate, and other content as prescribed in the Company's Charter.

#### **Article 30. Minutes of the Online General Shareholder Meeting**

- Implement according to the provisions of Article 16 of these regulations.

- The venue stated in the minutes of the online shareholder meeting is where the Chairperson is present to conduct the meeting. This venue must be located in Vietnam.

- The method for approving the minutes of the general shareholder meeting is specifically regulated in the company's work regulations for the general shareholder meeting.

***Section 2.3: Specific regulations for voting procedures at in-person meetings combined with online participation***

**Article 31. How to register to attend the General Shareholders' Meeting in person combined with online participation**

Follow the regulations in Clause 1, Article 9 and Article 23 of these regulations.

**Article 32. Authorizing a representative to attend the General Shareholders' Meeting in person combined with online participation**

Follow the regulations in Clause 2, Article 9 and Article 25 of these regulations.

**Article 33. Form of passing resolutions at the General Shareholders' Meeting in person combined with online participation**

Follow the regulations in Article 11 and Article 27 of these regulations.

**Article 34. How to vote at the General Shareholders' Meeting in person combined with online participation**

Follow the regulations in Article 20, Article 21, and Article 28 of these regulations.

**Article 35. How to count votes at the General Shareholders' Meeting in person combined with online participation**

Follow the regulations in Article 22 and Article 29 of these regulations.

**Article 36. Preparing the meeting minutes at the General Shareholders' Meeting in person combined with online participation**

Follow the regulations in Article 16 and Article 30 of these regulations.

**II. REGULATIONS ON THE GENERAL MEETING OF SHAREHOLDERS VIA RESOLUTIONS THROUGH WRITTEN CONSULTATION**

**Article 37. Cases where shareholders can be consulted in writing**

*(Based on the provisions of Article 22 of the company's charter)*

The following items can be approved through written shareholder consultation:

- a. Amendments and additions to the contents of the Company's charter;
- b. Approval, addition, adjustment of internal regulations on corporate



governance, regulations on the operation of the Board of Directors, and regulations on the operation of the Board of Supervisors;

- c. Development orientation of the Company;
- d. Types of shares and the total number of each type of shares;
- e. Election, dismissal, or removal of members of the Board of Directors and the Board of Supervisors;
- f. Decisions to invest in or sell assets valued at or above 35% of the total asset value recorded in the Company's most recent financial report;
- g. Approval of the annual financial report.
- h. Restructuring or dissolving the Company.
- i. Changing industries, professions, and business fields;
- j. Changing the organizational structure of the Company's management;
- k. Other issues deemed necessary by the Board of Directors for the benefit of the Company.

**Article 38. Cases where written opinions are not allowed**

The Board of Directors can collect shareholders' opinions in writing whenever deemed necessary, except for organizing the annual general meeting of shareholders.

**Article 39. The order and procedures for holding the General Shareholders' Meeting to pass resolutions through written opinion collection**

*(Based on the provisions in point a Clause 2 Article 18; Articles 22, 24 of the company's charter)*

1. The company must announce information regarding the establishment of the shareholders' list and send out opinion collection forms at least ten (10) days before the final registration date.

2. The Board of Directors must prepare the opinion collection forms, draft resolutions for the General Shareholders' Meeting, explanatory documents for the draft resolutions, and send these to all voting shareholders no later than ten (10) days prior to the deadline for submitting the completed opinion forms. The requirements and methods for sending the opinion collection forms and accompanying documents must follow the regulations in Clause 3 Article 18 of the Company's Charter.

3. The opinion collection forms must include the following main contents:

- Name, address of the head office, and business registration number;

- Purpose of collecting opinions;
  - Full name, contact address, nationality, and legal document number of individuals for individual shareholders; name, business registration number or legal document number of organizations, and address of the head office for organizational shareholders; or full name, contact address, nationality, and legal document number of individuals representing the organizational shareholders; quantity of shares of each type and the voting ballots of the shareholders;
  - Issues requiring opinions for decision-making;
  - Voting options including approval, disapproval, and no opinion for each issue being voted on;
  - Voting plan (if any);
  - Deadline for returning the completed opinion forms to the Company;
  - Full name and signature of the Chairman of the Board of Directors.
4. Sending the shareholder vote ballot in writing
- a. Shareholders send their completed ballots to the Company by mail, fax, or email:
- The ballot must be signed with full name (handwritten) and stamped (if it's an organization) by the representative.
  - If mailed, the ballot must be enclosed in a sealed envelope, and no one is allowed to open it before the counting of votes. In the case of fax or email, the ballot must remain confidential until the counting of votes.
  - Ballots sent to the Company after the deadline specified in the ballot or those that have been opened if sent by mail, or disclosed if sent by fax or email are considered invalid. Ballots that are not sent are treated as abstaining from the vote.
- b. Shareholders send the ballot electronically
- i. Providing access accounts
- The access account information will be communicated to representatives along with the shareholder vote ballot via secure mail.
  - If a representative requests the access information again, the Company may provide it through various means: in person, by mail, email, phone, or any other method prescribed by the Board of Directors. The provision of access information is based on the list of shareholders compiled by the Vietnam Securities Depository and Clearing Corporation following the Company's notice to exercise shareholder

voting rights in writing.

ii. Electronic voting implementation

- Principles of implementation

- Delegates can only vote on the electronic voting system starting from the time they receive the shareholder opinion form until the deadline for returning the form as announced by the Company.

- During the voting period as announced by the Company, delegates can access the electronic voting system and vote 24 hours a day, 7 days a week, unless there's system maintenance or other reasons beyond the Company's control.

- During the announced voting period, delegates can change their voting decision on the electronic voting system. Once the voting period ends as announced by the Company, delegates cannot change their voting results, and the final results will be counted by the Company and announced.

- Method of implementation

- Delegates use the access account provided by the Company to directly access the electronic voting system to view the information related to the voting session that has been posted on the system and make their voting decisions on each voting item that needs shareholders' opinions.

c. Shareholders send their completed opinion forms back to the Company via mail, fax, or email, along with using the electronic voting system for voting.

Follow the regulations in points a and b of Clause 3 of this Article.

4. Counting votes and preparing the Minutes of the vote:

The organizing committee is responsible for conducting the vote count and preparing the minutes of the vote under the supervision of the Board of Supervisors or shareholders who do not hold management positions in the Company. The minutes must include the following main contents:

- Name, address of the headquarters, business registration number;
- Purpose and issues to be voted on for resolution approval;
- Number of shareholders with the total number of votes cast, distinguishing between valid and invalid votes, and the method of submitting votes, along with an

appendix listing shareholders participating in the vote;

- Total votes for, against, and abstentions for each issue, total votes for each candidate (if any);
- Issues approved and the corresponding approval ratios;
- Full name and signature of the Chair of the Board of Directors, the vote counter, and the vote supervisor.

Members of the Board of Directors, the vote counter, and the vote supervisor are jointly responsible for the honesty and accuracy of the voting minutes; they are also jointly liable for damages arising from decisions approved as a result of dishonest or inaccurate voting.

5. Resolutions and Voting Minutes:

a. The voting minutes and resolutions must be sent to the shareholders within fifteen (15) days from the date the voting ends. The sending of the voting minutes and resolutions can be replaced by posting on the Company's electronic information page within twenty-four (24) hours from the end of the voting.

b. The resolution is approved through a written opinion from shareholders, which is valid just like a resolution passed during a shareholders' meeting.

6. Document storage: The answered opinion ballots, vote counting minutes, the approved resolution, and related documents sent along with the opinion ballot must be kept at the Company's headquarters.

7. Request to annul the Decision of the General Meeting of Shareholders through written opinion: Within ninety (90) days from the date of receiving the resolution or the vote counting minutes of the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2 of Article 115 of the Enterprise Law has the right to request the Court or Arbitration to review and annul the resolution or part of the content of the General Meeting of Shareholders' resolution in the following cases:

a. The procedure for convening the meeting and making decisions by the General Meeting of Shareholders seriously violates the provisions of the Enterprise Law and the company's charter, except for the case provided in Clause 3 of Article 21 of the company's charter.

b. The content of the resolution violates the law or the company's charter.



**Chapter III: BOARD OF DIRECTORS**

**SECTION 1: GENERAL PROVISIONS**

**Article 40. Role, Rights, and Obligations of the Board of Directors**

(Based on the provisions of Articles 278, 297 of the Government's Decree No. 155/2020/ND-CP)

In addition to the responsibilities and obligations specified in the Law on Enterprises and the company's charter, the Board of Directors also has the following responsibilities and obligations:

1. Assume responsibility to the shareholders for the company's operation;
2. Ensure equal treatment for all shareholders; respect interests of people with interests relevant to the company;
3. Ensure that the company's operation is conformable with law, the company's charter and regulations;
4. Formulate operating regulations of the Board of Directors; submit them to the GMS for ratification and post it on the company's website;
5. Supervise and prevent conflict of interest between members of the Board of Directors, the Board of Supervisors, the General Director/Director and other executive officers, including improper use of the company's assets and taking abuse of transactions with related parties;
6. Formulate the company administration regulations and submit them to the GMS for ratification in accordance with Article 270 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 elaborating some Articles of the Law on Securities;
7. Designate the person in charge of corporate governance;
8. Provide training in company administration and necessary skills for members of the Board of Directors, the Director/General Director and other executive officers of the company;
9. Report on the BOD's activities at the General Meeting of Shareholders according to current legal regulations.
10. Public companies report on their administration at the annual GMS and disclose information in their annual reports in accordance with regulations of securities laws on information disclosure.

11. Other rights and obligations as stipulated in the Company's charter and internal corporate governance regulations.

**Article 41. Rights, Obligations, and Responsibilities of Board Members**

*(Based on the provisions of Article 277 of the Government's Decree No. 155/2020/ND-CP)*

1. Members of the Board of Directors have all the rights specified in the Law on Securities, relevant laws, the company's charter, and internal regulations on corporate governance including the right to be provided with information and documents about the finance and business performance of the company and its units. The process for providing information is outlined in the Appendix of these regulations. Recipients of such information are responsible for maintaining confidentiality and using the information solely for the assigned duties.
2. Recipients of such information are responsible for maintaining confidentiality and using the information solely for the assigned duties:
  - a. Perform their duties in an honest and prudent manner for the best interests of the company and its shareholders;
  - b. Attend all meetings of the Board of Directors and comment on the raised issues;
  - c. Promptly and fully inform the Board of Directors of the remunerations paid by the subsidiary companies, associate companies and other organizations;
  - d. Inform the Board of Directors during the nearest meeting of transactions between the company, subsidiary companies and companies over 50% charter capital of which is held by the public company with members of the Board of Directors and their related persons; transactions between the company with companies whose founders or executive officers are members of the Board of Directors over the last 03 years from the transaction date;
  - e. Disclose information when trading the company's shares as prescribed by law.

**SECTION 2: REGULATIONS ON NOMINATION, CANDIDACY,**

## **ELECTION, REMOVAL, AND DISMISSAL OF BOARD MEMBERS**

### **Article 42. Number, Term, and Structure of Members of the Board of Directors**

*(Based on the provisions in Article 26 of the company's charter)*

1. The number of members of the Board of Directors is five (05) persons.
2. The term of office of a member of the Board of Directors shall not exceed 05 years and has no term limit. In the case the term of office all members of the Board of Directors end at the same time, all of them will remain members of the Board of Directors until new members are elected and take over the work.
3. Structure of Board members:
  - a. The corporate board structure must ensure that at least one-third of the total board members are non-executive members. The company limits the number of board members who also hold executive positions to maximize the independence of the Board.
  - b. A member of the Board of Directors loses their status as a member In the cases of dismissal, removal or replacement by the General Meeting of Shareholders as stipulated in Article 160 of the Law on Enterprises.
  - c. A member of the Board of Directors continues to exercise all rights and obligations until the General Meeting of Shareholders approves their dismissal, except for the right to attend and vote at Board meetings and the right to receive remuneration as a Board member upon the company being notified of the following circumstances:
    - The member who with limited legal capacity; incapacitated people; people having difficulties controlling their behavior
    - The member is being facing criminal prosecution, kept in temporary detention, serving an imprisonment sentence, serving an administrative penalty in a correctional institution or rehabilitation center, has limited legal capacity or is incapacitated, is not able to control his/her own behaviors, is banned by the court from holding certain positions or doing certain works
    - The Board decides to accept the resignation of a Board member as provided in Article 9 of the Board of Directors' operating regulations.

- d. The appointment of members to the Board of Directors must be publicly announced in accordance with legal provisions regarding information disclosure in the stock market.
- e. Members of the Board of Directors are not required to be shareholders of the Company.

**Article 43. Standards and Conditions for Board Members**

*(Based on the provisions of Clause 1, Clause 2, Article 155 of the Enterprise Law, Article 275 of the Government's Decree No. 155/2020/ND-CP)*

- 1. Members of the Board of Directors shall satisfy the standards and conditions specified in Clause 1 and Clause 2 Article 155 of the Law on Enterprises and the company's charter.
- 2. President of the Board of Directors must not concurrently hold the position of Director/General Director of the same public company.
- 3. Members of the Board of Directors of company may concurrently hold the position of member of Board of Directors of up to 05 other companies.

**Article 44. Nomination and self-nomination of members of the Board of Directors**

*(Based on the provisions of Article 274 of the Government's Decree No. 155/2020/ND-CP; Clauses 1, 2, 3, 4, Article 25 of the Company's Charter)*

- 1. Shareholders or groups of shareholders holding at least 10% of the total outstanding shares are entitled to nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the Company's Charter. Shareholders holding common shares have the right to aggregate their voting rights to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding from 10% to 20% of the total voting shares are entitled to nominate one (01) candidate; from over 20% to 30%, they can nominate a maximum of two (02) candidates; from over 30% to 50%, they can nominate a maximum of three (03) candidates; from over 50% to 65%, they can nominate a maximum of four (04) candidates; and from over 65%, they can nominate a maximum of five (05) candidates. The nomination document must specify the name of the shareholder or group of shareholders, the number of each type of shares held



by the shareholder or group at the time of nominating the candidates for the Board of Directors, along with relevant candidate information (candidate's profile) as stipulated in Article 25 of the Company's Charter.

The nomination of candidates for the General Meeting of Shareholders:

- In the event that a shareholder or a group of shareholders submits a written proposal to nominate candidates for the Board of Directors at least fifteen (15) days before the opening of the General Meeting, the Board of Directors is responsible for considering the proposal and passing it within five (5) days from the date of receipt of the nomination proposal. They must also publish information related to the candidates at least ten (10) days prior to the date of the General Meeting. If there is a decision to reject a candidate, the Board must inform the proposing shareholder or group of shareholders in writing within five (5) days from the date of the Board's decision, clearly stating the reasons for the rejection.
- If a shareholder or group of shareholders makes a nomination less than 15 days before the opening of the General Meeting, the Board of Directors will send a notice regarding the timeline for reviewing the nomination documents to the shareholder or group of shareholders within three (3) days from the date of receiving the nomination. During this review period, the Board will publish candidate information as soon as it approves the nomination documents. If the Board does not have sufficient time to review as previously communicated, it will present the nomination information at the General Meeting.

The nomination of candidates through written shareholder opinions:

- The Board of Directors is responsible for announcing the Regulations for nominating candidates for the Board of Directors (including the application form and related information regarding nominations) as soon as the Board decides to conduct a written opinion poll on the elections.
- In the event that a Shareholder or a group of Shareholders submits a written proposal to nominate a candidate for the Board of Directors at least five (5) days before the Company is required to send ballots and accompanying documents to all voting Shareholders, the Board of Directors is responsible for considering and passing the proposal within five (5) days from the date of

receipt. If a decision is made to reject the nominated candidate, the Board must notify the proposing Shareholder or group of Shareholders in writing within five (5) days from the date of the Board's decision, providing clear reasons for the rejection.

- If a Shareholder or group of Shareholders does not submit their nomination within the minimum period of five (5) days, the Company must send ballots and accompanying documents to all voting Shareholders, and the Board of Directors will not accept the proposal for the candidate nomination, reporting this at the nearest General Meeting of Shareholders (if held).
- 2. In the case the number of candidates is smaller than the minimum number specified in Clause 5 Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate more candidates or organize the nomination in accordance with the company's charter and administration regulations. This must be announced before the GMS starts to vote for members of the Board of Directors as prescribed by law.
- 3. In the case the number of candidates nominated by the incumbent Board of Directors, as specified in Clause 2 of this Article, is still insufficient, the Board of Directors shall declare that the number of candidates for the Board of Directors is inadequate no later than five (5) days before the opening of the General Meeting of Shareholders. The Board of Directors shall facilitate other shareholders to make nominations in accordance with the Company's Charter, Internal Regulations on Company Administration and Regulations on Operation of the Board of Directors. The incumbent Board of Directors' organization of additional nominations by other shareholders must be declared before the General Meeting of Shareholders votes to elect members to the Board of Directors as prescribed by law.

**Article 45. Method for Electing Members of the Board of Directors**

*(According to the provisions of Clause 3, Article 148 of the Enterprise Law and Clause 2, Article 21 of the Company Charter)*

1. The election of members of the Board of Directors shall be cumulative voting, which means a shareholder will a number of votes that is proportional to that shareholder's holding multiplied by (x) the number of members of the Board of Directors and a shareholder may use all or part of the votes for one or some

candidates. Successful candidates shall be chosen according to the votes they receive in descending order until the number of members of the Board of Directors reaches the minimum number specified in the company's charter. In the case 02 or more candidates receive the same number of votes for the last member of the Board of Directors, these candidates will undergo an additional election or be chosen according to the criteria specified in the election regulations or company's charter.

2. If the number of candidates is less than or equal to the number of members of the Board of Directors to be elected, the election of Board members may be conducted either through the cumulative voting method specified in Clause 3, Article 148 of the Enterprise Law or through a voting method (*affirmative votes, negative votes and abstentions*). The approval ratio for this voting method is carried out according to Clause 2, Article 21 of the Company Charter.

**Article 46. Cases of Dismissal, removal, replacement and addition of members of the Board of Directors**

*(According to Article 160 of the Enterprise Law)*

1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors from office in the following cases:
  - a) He/she does not fully satisfy the requirements specified in Article 155 of this Law;
  - b) He/she hands in a resignation and is accepted;
  - c) Other cases prescribed by the company's charter.
2. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:
  - a) He/she fails to participate in activities of the Board of Directors for 06 consecutive months, except in force majeure events;
  - b) Other cases prescribed by the company's charter.
3. Where necessary, the General Meeting of Shareholders shall replace members of the Board of Directors; dismiss, remove members of the Board of Directors In the cases other than those specified in Clause 1 and Clause 2 of this Article.
4. The Board of Directors shall convene the General Meeting of Shareholders to elect additional members of Board of Directors in the following cases:
  - a) The number of members of the Board of Directors decreases by more than one third of the number specified in the company's charter. The Board of

Directors shall convene the General Meeting of Shareholders within 60 days from that day;

- b) Except the cases specified in Point a of this Clause, the nearest General Meeting of Shareholders shall elect new members to replace the dismissed, removed members.

**Article 47. Announcement of election, removal and dismissal of members of the Board of Directors;**

After the decision is made regarding the election, removal, dismissal of members of the Board of Directors, the company is responsible for publicly announcing this information internally within the company and to relevant authorities, through public media, and on the company's website in accordance with the procedures and regulations of current law.

**Article 48. How to nominate candidates for members of the Board of Directors;**

*(Based on the provisions of Article 274 of Decree No. 155/2020/ND-CP; Clause 1, Article 25 of the Company Charter)*

1. After candidates for members of the Board of Directors have been nominated as prescribed in Clause 1, Article 44 of this Regulation, the public company shall publish information about these candidates at least 10 days before the opening date of the General Meeting of Shareholders on the company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties in an honest and prudent manner for the best interests of the company if he/she is given the position of member of the Board of Directors. Information about candidates includes:
  - a) Full name, date of birth;
  - b) Qualifications;
  - c) Work experience;
  - d) Other managerial positions (including positions in the Board of Directors of other companies);
  - e) dd) Interests relevant to the company and the company's related parties;
  - f) Other information (if any) specified in the company's charter.

The public company shall publish information about the companies in which the candidates are holding the position of members of the Board of Directors and other managerial positions and their interests in these companies (if any).



**Article 49. Election, removal and dismissal of the President of the Board of Directors.**

*(Based on the provisions of Article 29 of the Company Charter)*

1. The Board of Directors and Vice Chairmen of the Board of Directors (if any) are elected, removed and dismissed from office by the Board of Directors from among the members of the Board of Directors.
2. The Chairman of the Board of Directors cannot concurrently serve as the General Director.
3. The President of the Board of Directors has the following rights and obligations:
  - a) Plan the activities of the Board of Directors;
  - b) Draw up agenda and prepare documents for meetings of the Board of Directors; convene and chair the meetings;
  - c) Organize the ratification of resolutions and decisions of the Board of Directors;
  - d) Supervise the implementation of resolutions and decisions of the Board of Directors;
  - e) Chair the General Meeting of Shareholders;
  - f) Other rights and obligations prescribed by Law and the company's charter.
4. In the event that the Chairman of the Board of Directors submits a resignation or is dismissed, removed the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation or dismissal, removal notification.
5. In the case the President of the Board of Directors is not present or not able to perform his tasks, he/she shall authorize another member in writing to perform the rights and obligations of the President of the Board of Directors in accordance with the company's charter. In the case no member is authorized or the President is dead, missing, detained, serving an imprisonment sentence, serving an administrative penalty in a correctional institution or rehabilitation center, making a getaway; has limited legal capacity or is incapacitated, has difficulty controlling his/her behavior, is prohibited by the court from holding certain positions or doing certain works, one of the Board of Directors shall convene a meeting with the remaining members to elect one of them as the interim President under the majority rule until a new decision is issued by the Board of Directors.

**SECTION 3: REMUNERATION, BONUSES, AND OTHER BENEFITS**  
**FOR MEMBERS OF THE BOARD OF DIRECTORS**

**Article 50. Remuneration, bonuses, and other benefits for members of the Board of Directors**

*(Based on the provisions of Article 28 of the Company Charter)*

1. The company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and performance.
2. Members of the Board of Directors are entitled to receive remuneration and bonuses. Remuneration is calculated according to the number of working days required to fulfill the duties of each Board member and the daily rate of remuneration. The Board of Directors will determine the remuneration for each member based on consensus. The total remuneration and bonuses for the Board are decided by the General Meeting of Shareholders at the annual meeting.
3. Remuneration for each member of the Board of Directors is recorded as a business expense of the Company according to the regulations on corporate income tax, presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.
4. Members of the Board of Directors holding executive positions or those working in committees of the Board or performing other tasks outside the usual responsibilities of a Board member may receive additional remuneration in the form of a lump sum payment, salary, commission, profit share, or other forms as decided by the Board of Directors.
5. Members of the Board of Directors have the right to be reimbursed for all reasonable travel, accommodation, and related expenses they incur while performing their duties as Board members, including expenses arising from attending meetings of the General Meeting of Shareholders, the Board of Directors, or committees of the Board.
6. Members of the Board of Directors may have liability insurance purchased by the Company, upon approval from the General Meeting of Shareholders. This insurance does not cover liabilities of Board members arising from violations of the law and the Company's charter.

**SECTION 4: THE PROCEDURES FOR HOLDING MEETINGS OF THE**  
**BOARD OF DIRECTORS**

**Article 51. Minimum number of meetings per month/quarter/year**

*(Based on the provisions of Article 157 of the Enterprise Law; Article 30 of the Company Charter)*

1. The President of the Board of Directors shall be elected during the first meeting of the Board of Directors within 07 working days from the election of that Board of Directors. This meeting shall be convened and chaired by the member that received the highest number of votes. In the case more than one member received the same highest number of votes, one of them will be elected by the members under majority rule to convene the meeting of the Board of Directors.
2. Meetings of the Board of Directors shall be held at least quarterly and on an ad hoc basis.

**Article 52. Cases in which an ad hoc meeting of the Board of Directors must be convened;**

*(Based on the provisions of Article 157 of the Enterprise Law; Article 30 of the Company Charter)*

1. The President of Board of Directors shall convene a meeting of the Board of Directors in the following cases:
  - a. It is requested by the Board of Supervisors;
  - b. It is requested by the General Director or at least 05 other executives;
  - c. It is requested by at least 02 members of the Board of Directors;
  - d. Other cases deemed necessary according to the Company Charter.
2. The request mentioned in Clause 1 of this Article shall be made in writing and specify the issues that need discussing and deciding within the jurisdiction of the Board of Directors.
3. The President of the Board of Directors shall convene the meeting within 07 working days from the day on which the request mentioned in Clause 1 of this Article, and no later than three (03) working days before the meeting. The Board meeting must be held no more than ten (10) working days from the date the Company receives the request. Otherwise, he/she shall be responsible for the damage to the company and the requesting person is entitled to convene the meeting of the Board of Directors.

**Article 53. Announcement of the meeting of the Board of Directors and the**

**Right to Attend meeting of Board of Supervisors members**

*(Based on the provisions of Article 157 of the Enterprise Law; Article 30 of the Company Charter)*

1. The President of the Board of Directors or the person that convenes the meeting shall send the invitations at least 03 working days before the meeting date. The invitation shall specify the meeting time, location, meeting format, agenda, issues to be discussed. The invitation shall be enclosed with meeting documents and votes.
2. The invitations can be sent physically, by phone, fax, electronically or by other methods prescribed by the company's charter to the registered mailing address of each member of the Board of Directors.
3. The President of the Board of Directors or the person that convenes the meeting shall send the same invitations and documents to the Supervisors.
4. The Supervisors are entitled to participate in meetings of the Board of Directors and discuss but must not vote.

**Article 54. Conditions for carrying out meetings of the Board of Directors**

*(Based on the provisions of Article 157 of the Enterprise Law; Article 30 of the company's charter)*

A meeting of the Board of Directors shall be conducted when it is participated in by at least three fourths (3/4) of the members. In the case a meeting cannot be conducted due to inadequate number of participants, the second meeting shall be convened within 07 days from the first meeting date and no later than three (03) working days before the meeting. The Board meeting must be held no more than ten (10) days from the date of the first meeting. The second meeting shall be conducted when it is participated in by more than 50% of the members.

**Article 55. Voting method**

*(Based on Article 30 of the Company Charter)*

1. The Board of Directors approves resolutions and decisions through voting at meetings, soliciting opinions in writing, or other forms as specified in the Company Charter. It will be considered that a member participates in and votes at the meeting of the Board of Directors in the following cases:
  - a. Participate and vote at the meeting;



- b. Authorizes another person to participate in the meeting and vote on their behalf according to the provisions in Article 57 of this Regulation;
  - c. Participate and vote at online meeting; e- voting or in other electronic forms;
  - d. Send votes by mail, fax or email;
  - e. Send the deciding ballot by other means as prescribed by law (if any).
2. A vote is sent by post shall be put in a closed envelope and be delivered to the President of the Board of Directors at least 01 hour before the opening time. Votes shall only be open in the presence of all participants.

**Article 56. Method for ratification of resolutions of the Board of Directors**

*(Based on Article 30 of the Company Charter)*

A resolution or decision of the Board of Directors is considered approved if it receives the support of a majority (more than half) of the members present at the meeting; in the case of a tie, the final decision rests with the opinion of the Chair of the Board.

It is important to note that a member of the Board may not vote on transactions that provide benefits to themselves or their related parties, as stipulated by the Enterprise Law and Article 43 of the Company Charter.

**Article 57. Authorization of other persons to participate in meetings of the Board of Directors**

*(Based on Article 30 of the Company Charter)*

The members shall participate in all meetings of the Board of Directors. A member may authorize another Board member or a non-member (if approved by a majority of Board members) to attend meetings and vote on their behalf.

**Article 58. Preparation of the minutes of meeting of the Board of Directors**

*(Based on the provisions of Article 158 of the Enterprise Law)*

The minutes of all meetings of the Board of Directors shall be taken. Audio recordings and other electronic forms are optional. The minutes shall be written in Vietnamese language, may be translated into foreign languages, and shall contain the following information:

- a) The company's name, EID number, headquarter address;
- b) Time and location of the meeting;

- c) Purposes and agenda of the meeting;
- d) Full names of participating members and the persons authorized to participate in the meeting and how they participate; full names of non-participating members and their excuses;
- e) The issues to be discussed and voted on at the meeting;
- f) Summary of comments of each participating member in chronological order;
- g) Voting result, the members that cast affirmative votes, negative votes and abstentions;
- h) Ratified decisions and corresponding ratio of affirmative votes;
- i) Full names, signatures of the chair and the minute taker, except the case in Article 59 of these regulations.

The minutes and meeting documents shall be retained at the company's headquarters.

The Vietnamese and foreign language copies of the minutes have the same legal value. In the case of any discrepancy between them, the Vietnamese copy shall prevail.

The chairman, the minute taker and the persons who sign the minutes shall be responsible for its accuracy and truthfulness.

**Article 59. Cases in which the chair and/or secretary refuse to sign minutes of meetings of the Board of Directors**

*(Based on the provisions of Article 158 of the Enterprise Law)*

In the case the chair and the minute take refuse to sign the minutes, they will be effective if they are signed by all of the other members of the Board of Directors and contain all the information prescribed in Points a, b, c, d, e, g and h of Article 58 of these regulations, then the minutes shall be valid.

**Article 60. Announcement of resolutions and decisions of the Board of Directors**

After issuing a Resolution/Decision of the Board of Directors, the Company is responsible for publicly announcing this information internally within the company and to relevant authorities, through public media, and on the Company's website in accordance with the procedures and regulations of current law.

**SECTION 5: SUB-COMMITTEES OF THE BOARD OF DIRECTORS**

**Article 61. Sub-committees of the Board of Directors**

*(Based on Article 31 of the Company's Charter)*

1. Where necessary, the Board of Directors may establish subcommittees to oversee development policies, personnel, compensation, internal audits, and risk management. The number of subcommittee members shall be determined by the Board of Directors, with a minimum of 02 members, including a member of the Board of Directors and an external member. Non-executive members of the Board of Directors must hold a majority in the subcommittee, and one of these members shall be appointed as the Head of the Subcommittee by the decision of the Board of Directors. The subcommittee's operations must comply with the regulations of the Board of Directors. Resolutions of the subcommittee are only effective with a majority of members present and voting at the subcommittee meeting.
2. The implementation of decisions from the Board of Directors or the subcommittee must align with current legal regulations and the provisions of the Company's Charter and internal governance regulations.

**SECTION 6: REGULATIONS ON SELECTION, DESIGNATION, REMOVAL AND DISMISSAL OF THE PERSON IN CHARGE OF COMPANY ADMINISTRATION**

**Article 62. Standards of the Person in charge of Company Administration**

*(Based on Article 281 of Decree 155/2020/ND-CP, Clause 2 of Article 32 of the Company Charter)*

The Person in charge of Company Administration must not concurrently work for the accredited audit organization that is auditing the company's financial statements.

**Article 63. Designation of Person in charge of Company Administration**

*(Based on Article 281 of Decree 155/2020/ND-CP, Clause 1 of Article 32 of the Company Charter)*

The Board of Directors of the public company shall appoint at least 01 person in charge of company administration, who will assist in administration works and may concurrently hold the position of the company's secretary as prescribed in Clause 5 Article 156 of the Enterprise Law.

**Article 64. Cases of Removal and Dismissal of the Person in charge of Company Administration**

1. The Board of Directors may remove or dismiss the person in charge of corporate administration as needed, provided it complies with existing labor laws.
2. The person in charge of corporate administration may be removed by resolution of the General Meeting of Shareholders.

**Article 65. Announcement of the designation, Removal and dismissal of the Person in charge of Company Administration**

After the decision to appoint, remove and dismiss the Person in charge of Company Administration, the Company is responsible for publicly announcing this information internally within the company and to relevant authorities, through public media, and on the Company's website in accordance with the procedures and regulations of current law.

**Article 66. Rights and obligations of the Person in charge of Company Administration**

*(Based on Clause 3, Article 32 of the Company Charter)*

The person in charge of company administration has the following rights and obligations:

- a) Provide consultancy for the Board of Directors in organizing the General Meeting of Shareholders and performance of relevant tasks between the company and its shareholders;
- b) Prepare for meetings of the Board of Directors, the Board of Supervisors and the GMS as requested by the Board of Directors or the Board of Supervisors;
- c) Provide consultancy on meeting procedures;
- d) Participate in the meetings;
- e) Provide consultancy on procedures for lawful issuance of resolutions of the Board of Directors
- f) Provide financial information, minutes of meetings of the Board of Directors and other information for members of the Board of Directors and the Board of Supervisors;
- g) Supervise and report to the Board of Directors on the company's information disclosure;
- h) Assist in contact between parties with relevant interests;



- i) Protect confidentiality of in accordance with regulations of law and the company's charter;
- j) Other rights and obligations prescribed by law.

## **Chapter IV: THE MEMBERS OF THE BOARD OF SUPERVISORS**

### **SECTION 1: GENERAL PROVISIONS**

#### **Article 67. Roles, rights and obligations of the Board of Supervisors, responsibilities of members thereof.**

*(Based on Article 287, Article 288 of Decree No. 155/2020/ND-CP)*

1. Members of the Board of Supervisors have all the rights specified in the Law on Enterprises, relevant laws and the company's charter, regulations on operation of the Board of Supervisors including the right to be provided with information and documents about company's operation. Members of the Board of Directors, the General Director and other executives of the enterprise shall fully and promptly provide information as requested by members of the Board of Supervisors.

2. Members of the Board of Supervisors shall comply with regulations of law, the company's charter, regulations on operation of the Board of Supervisors and professional ethics in performance of their duties.

3. In addition to the rights and obligations in Article 170 of the Law on Enterprises and the company's charter, the Board of Supervisors also has the following rights and obligations:

a. Submit and request the GMS to approve the list of accredited audit organizations, which will audit the company's financial statements; choose the accredited audit organization that audits the company's operation; discharge accredited auditors where necessary.

b. Take responsibility to the shareholders for the supervision tasks performed by the Board of Supervisors.

c. Supervise the company's finance, lawfulness of operation of members of the Board of Directors, the General Director and other executive officers.

d. Cooperate with the members of the Board of Directors, the General Director and shareholders.

e. Send a written notice to the members of the Board of Directors within 48 hours after discovery of violations against the law or the company's charter by a

member of the members of the Board of Directors, General Director or another executive of the company, and request the violator to stop committing the violations and take remedial measures.

f. Formulate operating regulations of the Board of Supervisors and submit them to the GMS for ratification.

g. Submit reports to the GMS in accordance with Article 290 of Decree 155/2020/ND-CP.

4. The Board of Supervisors is responsible for receiving requests to look up books and records of common shareholders as prescribed in Clause 1, Article 45 of the Company's Charter and implementing requests to provide information as requested to the Board of Directors, General Director or other managers. The process for requesting information is specified in the Appendix to this Regulation. The person provided with information is responsible for keeping the information provided confidential and using it for the right purpose for the assigned work.

## **SECTION 2: REGULATIONS ON TERM OF OFFICE, QUANTITY, COMPOSITION, STRUCTURE OF MEMBERS OF THE BOARD OF SUPERVISORS**

### **Article 68. Term of office, quantity, composition and structure of members of the Board of Supervisors**

*(Based on the provisions of Article 168 of the Enterprise Law, Clause 1 of Article 38, and Article 39 of the Company Charter)*

1. The Board of Supervisors of a public company has 03 members.
2. The term of office of members of the Board of Supervisors shall not exceed 05 years without term limit.
3. Members of the Board of Supervisors are not necessarily shareholders of the Company.
4. The head of the Board of Supervisors shall be elected by the Board of Supervisors among the members. The head of the Board of Supervisors shall be elected and dismissed under the majority rule. Rights and obligations of The head of the Board of Supervisors shall be specified in the company's charter. More than half of the Board of Supervisors shall have permanent residences in Vietnam. The head

of the Board of Supervisors shall have a bachelor's degree in economics, finance, accounting, audit, law, business administration or a major that is relevant to the enterprise's business operation, unless higher standards are prescribed in the company's charter.

5. In the case the term of office of all members of Board of Supervisors expires before an election can be carried out, the existing members of Board of Supervisors shall keep performing until Board of Supervisors are elected and take over the job.

**Article 69. Requirements to be satisfied by members of the Board of Supervisors.**

*(Based on the provisions of Article 169 of the Enterprise Law, Clause 2 of Article 38 of the Company Charter)*

1. A members of the Board of Supervisors shall satisfy the following standards and requirements:

a. He/she is not in one of the persons specified in Clause 2 Article 17 of Law on Enterprises;

b. His/her major is economics, finance, accounting, audit, law, business administration or a major that is relevant to the enterprise's business operation;

c. He/she is not a relative of any of the members of the Members of the Board of Directors, General Director and other executives;

d. He/she is not the company's executive, is not necessarily a shareholder or employee of the company unless otherwise prescribed by the company's charter;

e. He/she is not work in the company's accounting or finance department;

f. He/she is not a member of employee of the accredited audit organization that is auditing the company's financial statements over the last 03 years;

g. Other requirements specified in provisions of relevant laws.

2. In addition to the standards and requirements specified in Clause 1 of this Article, members of the Board of Supervisors ensure all the conditions and regulations in Clause 02, Article 169 of the Enterprise Law.

3. The head of the Board of Supervisors shall have a bachelor's degree or higher in economics, finance, accounting, audit, law, business administration or another major that is relevant to the enterprise's operation, unless higher qualifications are required by the company's charter.

**Article 70. Nomination and self-nomination of members of the Board of Supervisors.**

*(Pursuant to the provisions of Article 285 of Decree No. 155/2020/ND-CP; Article 37 of the company charter)*

1. The nomination and candidacy of members of the Board of Supervisors shall be conducted in accordance with the provisions of Clause 1, Article 25 of the Company Charter and Clause 1, Article 44 of this Regulation. Shareholders or groups of shareholders holding from 10% to less than 30% of the total voting shares are entitled to nominate a maximum of one (01) candidate; those holding from 30% to less than 50% may nominate a maximum of two (02) candidates; and those holding 50% or more may nominate a maximum of three (03) candidates.

2. In the event that the number of candidates for the Board of Supervisors through nominations and candidacies as stipulated in Clause 5, Article 115 of the Enterprise Law is insufficient, the incumbent Board of Supervisors may nominate additional candidates in accordance with the provisions of the Company Charter, the internal governance regulations of the Company, and the operational regulations of the Board of Supervisors. The additional nominations by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the law.

3. If the number of candidates nominated additionally by the incumbent Board of Supervisors under Clause 2 of this Article is still insufficient, the Board of Supervisors shall announce information regarding the insufficient number of candidates for the Board of Supervisors no later than five (05) days before the opening of the General Meeting of Shareholders. The incumbent Board of Supervisors shall organize for other shareholders to nominate candidates in accordance with the provisions of the Company Charter, the internal governance regulations of the Company, and the operational regulations of the Board of Supervisors. The organization by the incumbent Board of Supervisors for other shareholders to nominate additional candidates must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors in accordance with the law.

**Article 71. Method for election, dismissal and discharge of members of the**



**Board of Supervisors.**

*(Based on the provisions of Clause 3, Article 148 of the Enterprise Law No. 59/2020/QH14, Clause 2, Article 21 of the Company Charter)*

1. The election of members of the Board of Supervisors shall be cumulative voting, which means a share holder will a number of votes that is proportional to that shareholder's holding multiplied by (x) the number of members of the Board of Supervisors and a shareholder may use all or part of the votes for one or some candidates. Successful candidates shall be chosen according to the votes they receive in descending order until the number of members of the Board of Supervisors reaches the minimum number specified in the company's charter. In the case 02 or more candidates receive the same number of votes for the last members of the Board of Supervisors, these candidates will undergo an additional election or be chosen according to the criteria specified in the election regulations or company's charter.

2. If the number of candidates is less than or equal to the number of members of the Board of Supervisors to be elected, the election of members of the Board of Supervisors may be conducted by cumulative voting as stipulated in Clause 3, Article 148 of the Enterprise Law, or by means of voting (in favor, against, or abstaining). The voting ratio for approval through the voting method shall be carried out in accordance with Clause 2, Article 21 of the company's charter.

**Article 72. Cases of dismissal, discharge of members of the Board of Supervisors.**

*(Based on the provisions of Article 174 of the Enterprise Law)*

1. The GMS shall dismiss a members of the Board of Supervisors from office in the following cases:

- a. He/she does not fully satisfy the standards and requirements specified in Article 169 of this Law;
- b. He/she hands in a resignation and is accepted;
- c. Other cases specified in the charter.

2. The GMS shall dismiss any members of the supervisory in the following cases:

- a. He/she fails to perform his/her duties;
- b. He/she fails to perform his/her rights and obligations for 06 consecutive

months, except in force majeure events;

c. He/she commits multiple, serious violations of any members of the supervisory's duties prescribed by this Law and the charter;

d. Other cases specified in resolutions of the GMS.

3. The members of the Board of Supervisors shall continue to exercise all rights and obligations until the General Meeting of Shareholders approves the dismissal of the Board of Supervisors member, except for the right to attend and vote at Board of Supervisors meetings and the right to receive remuneration, immediately upon the Company receiving notification of the following circumstances:

- The members of the Board of Supervisors is restricted in their civil capacity, has lost their civil capacity, or has difficulties in perception and self-control.
- The members of the Board of Supervisors is under criminal investigation, is in custody, is serving a prison sentence, is undergoing administrative penalties at a compulsory rehabilitation facility, a compulsory education facility, or is prohibited by the Court from holding a position, practicing a profession, or performing certain jobs.
- The Board of Supervisors has made a decision to accept the resignation of members of the Board of Supervisors, in accordance with the provisions of Article 9 of the Operational Regulations of the Board of Directors.

**Article 73. Announcement of election, dismissal and discharge of members of the Board of Supervisors.**

After the decision to elect, dismiss, or remove the Inspector is made, the Company is responsible for announcing this information internally within the Company and to relevant authorities, through public media, and on the Company's website in accordance with the procedures and regulations of current law.

**Article 74. Salaries and other benefits of members of the Board of Supervisors.**

*(Based on the provisions of Article 172 of the Enterprise Law)*

1. The Members of the Board of Supervisors shall receive salaries, remunerations, bonuses and other benefits under the decision of the GMS. The GMS shall decide the salaries, remunerations, bonuses and other benefits and annual budget of the Board of Supervisors.

2. The Members of the the Board of Supervisors shall the reasonable costs of accommodation, travel and independent counseling services reimbursed. The total costs must not exceed the annual budget of the Board of Supervisors which has been approved by the GMS, unless otherwise decided by the GMS.

3. Salaries and operating costs of the Board of Supervisors shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial statement.

## **Chapter V: GENERAL DIRECTOR**

### **Article 75. Roles, responsibilities, rights and obligations of the General Director.**

*(Based on the provisions of Clauses 2 and 4, Article 35 of the Company Charter)*

1. The General Director manages the day-to-day business operations of the Company; is supervised by the Board of Directors, and is responsible to the Board of Directors and before the law for the exercise of his or her delegated powers and the performance of his or her delegated obligations.

2. The General Director has the following rights and obligations:

a. Decide on matters related to the daily business operations of the Company that do not fall under the authority of the Board of Directors and the Chairman of the Board of Directors;

b. Implement the resolutions and decisions of the Board of Directors and the Chairman of the Board of Directors;

c. Organize the implementation of the Company's business plans and investment proposals;

d. Propose the organizational structure and internal management regulations of the Company;

e. Recruit, assign, dismiss, reward, and discipline employees, except for management positions under the authority of the Board of Directors and the Chairman of the Board of Directors;

f. Decide on salaries, bonuses, and other benefits for employees in the Company, except for management positions under the authority of the Board of

Directors and the Chairman of the Board of Directors;

g. Propose plans for dividend payments or handling business losses;

h. The General Director is responsible to the Board of Directors and before the law for the exercise of his or her delegated powers and the performance of his or her delegated obligations.

i. Other rights and obligations as prescribed by law, the Company's Charter, internal regulations on corporate governance, and according to the resolutions and decisions of the Board of Directors, decisions of the Chairman of the Board of Directors, and the employment contract signed with the Company.

**Article 76. Term of office of, requirements to be satisfied by the General Director.**

*(Based on the provisions in Clause 5, Article 162 of the Enterprise Law; Clause 3, Article 35 of the Company Charter)*

The term of the General Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The General Director must meet the following standards and conditions:

a. He/she is not one of the persons specified in Clause 2 Article 17 of the Enterprise Law;

b. He/she is not a relative of any of the executives, Supervisors of the company and the parent company; the representatives of state investments and the enterprise' investment in the company and the parent company;

c. He/she has professional qualifications and experience of business administration.

**Article 77. Nomination, self-nomination of the General Director.**

Members of the Board of Directors and the Executive Board have the right to nominate candidates for the position of General Director in accordance with the standards and conditions specified in Article 76 of this Regulation and to present them to the Board for consideration when the Company needs to seek a General Director.

**Article 78. Appointment, dismissal, signing contracts, and termination of contracts for the General Director.**



*(Based on Clause 1, Clause 5 of Article 35 of the company charter)*

The Board of Directors shall designate one of its members or hire a person as the General Director.

The Board of Directors may dismiss the General Director when a majority of the voting members present at the meeting agree and appoint a new General Director as a replacement.

The Board of Directors has the authority to sign/terminate contracts and decide on the terms of employment contracts as stipulated in Point i, Clause 2, Article 27 and Article 35 of the company's charter.

**Article 79. Announcement of designation, dismissal, conclusion and termination of the contract with the General Director.**

After the decision to elect, dismiss, or remove the General Director is made, the Company is responsible for announcing this information internally within the Company and to relevant authorities, through public media, and on the Company's website in accordance with the procedures and regulations of current law.

**Article 80. Salary and other benefits of the General Director.**

*(Based on Clause 3, Clause 4 of Article 34 of the company charter)*

1. The General Director's salary and bonuses shall be decided by the Board of Directors.

2. Salaries of members of the General Director and other executives shall be recorded as the company's expenses in accordance with regulations of law on corporate income tax in a separate section of the company's consolidated financial statement and shall be reported at the annual GMS.

**Chapter VI: OTHER ACTIVITIES**

**SECTION 1: REGULATIONS ON COOPERATION BETWEEN THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS AND THE GENERAL DIRECTOR INCLUDE:**

**Article 81. Procedures for convening, announcing meetings, taking minutes, announcing results of meetings between the Board of Directors, the Board of Supervisors and the General Director**

Procedures for convening, announcing meetings, taking minutes, announcing

results of meetings between the Board of Directors, the Board of Supervisors and the General Director are carried out according to the procedures and sequence for convening Board of Directors meetings as stipulated in Section 4, Chapter 3 of this Regulation.

**Article 82. Notification of resolutions and decisions of the Board of Directors to the Board of Supervisors**

*(Based on the provisions in Clause 1, Article 171 of the Law on Enterprise)*

The resolutions/decisions and minutes of the Board of Directors meetings, after being issued, must be sent to the Supervisors at the same time and by the same means as those for the members of the Board of Directors.

**Article 83. Notification of resolutions and decisions of the Board of Directors to the General Director**

The resolutions/decisions of the Board of Directors (regarding the responsibilities, entitlements and obligations of the General Director) after being issued must be sent to the General Director at the same time and by the same means as those for the members of the Board of Directors.

**Article 84. Cases in which the General Director and the Board of Supervisors demand a meeting of the Board of Directors be convened, and issues that need consultation with the Board of Directors**

*(Based on the provisions in Point h, Clause 3, Article 162 of the Law on Enterprise, Article 288 of the Government's Decree No. 155/2020/ND-CP, Clause 4, Article 35, Article 40 of the Company Charter)*

**1. Cases to propose convening a meeting of the Board of Directors:**

**a. The Board of Supervisors may propose to convene a meeting of the Board of Directors in the following cases:**

- Upon the request of shareholders/group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprise.

- When it is deemed that the rights to access information and documents related to the company's operations by the Supervisors have not been fulfilled according to current laws and the Company Charter.

- When acts of violating laws or the Company Charter by members of the Board

of Directors, the General Director, and other executives of the business are discovered after having made a written notification to the Board of Directors as stipulated in Clause 5, Article 40 of the Company Charter but the violators have not rectified their violations or taken adequate remedial measures.

b. The General Director may propose to convene a meeting of the Board of Directors in the following cases:

- When it is deemed that the rights of the General Director as stipulated in Article 35 of the Company Charter are not being exercised.

- When acts of violating laws or the Company Charter by other executives of the business are discovered after having made a written notification to the Board of Directors but the violators have not rectified their violations or taken adequate remedial measures.

2. Issues that the General Director needs to consult with the Board of Directors:

- a. Propose to the Board of Directors regarding organizational structure, internal management regulations of the Company;

- b. Propose measures to enhance the operations and management of the Company;

- c. The General Director reports annually to the Board of Directors on issues related to employees and executives;

- d. The General Director reports annually to the Board of Directors on issues related to the Company's relationships with trade unions according to the best standards, practices, and management policies, as well as the provisions outlined in this Charter, the Company's regulations, and current laws;

- e. Consult the Board of Directors regarding the audited financial statements (including the balance sheet, income statement, and projected cash flow statement) for each financial year that must be submitted for approval by the Board of Directors;

- f. Propose plans for dividend distribution or settlement of business losses;

- g. Consult the Board of Directors to approve detailed business plans for the next financial year;

- h. Other contents that are deemed in the Company's interest.

3. Issues the General Director needs to consult the Chairman of the Board of Directors: When addressing issues or implementing decisions within the jurisdiction of the Chairman of the Board of Directors.

**Article 85. Reports of the General Director to the Board of Directors on the implementation of assigned tasks and entitlements**

*(Based on the provisions in Appendix IV of Circular No. 96/2020/TT-BTC, Clause 4, Article 35 of the Company Charter)*

1. Report on the implementation of the resolutions of the Board of Directors and the General Meeting of Shareholders, business plans, and investment plans of the Company that have been approved by the Board of Directors and the General Meeting of Shareholders;

2. Periodically every quarter and annually report assessments of the Company's financial situation and operating performance;

3. Report on improvements in organizational structure, policies, management;

4. Report annually on the implementation of obligations towards the environment, community, and employees;

5. Report on the implementation of other contents authorized by the Board of Directors and the General Meeting of Shareholders;

6. Report on other issues as required by the Board of Directors.

**Article 86. Review the implementation of resolutions and other authorized issues from the Board of Directors to the General Director.**

Based on the report of the General Director regarding the performance of the assigned tasks and entitlements stipulated in Article 75 of this Regulation, the Board of Directors will conduct a review of the results of implementing resolutions and other authorized issues from the Board of Directors with the General Director.

**Article 87. Issues that the General Director must report, provide information, and the method of notification to the Board of Directors and Board of Supervisors**

*(Based on the provisions of Clause 3, Article 291 of the Government's Decree No. 155/2020/ND-CP, Article 35, Clause 3, Article 43, Article 45 of the Company Charter)*

1. Issues that the General Director must report, provide information, and the method of notification to the Board of Directors:

a. The contents as per Article 84 of this Regulation;



- b. The General Director is obliged to inform the Board of Directors of transactions between the company, subsidiaries, and other companies controlled by the Company over 50% of charter capital with them or with their related persons as prescribed by law.
  - c. Other contents that require opinions or reports to the Board of Directors must be submitted at least seven (07) working days in advance, and the Board of Directors will respond within seven (07) working days.
  - d. For contracts and transactions as provided in Clause 1, Article 167 of the Law on Enterprise, with a value less than 35% of the company's total assets according to the latest financial statement (or a smaller ratio or value specified in the company's charter), the person that signs the contract or conducts the transaction on behalf of the company shall send a notification to the members of the Board of Directors and Supervisors of the related persons together with the draft contract or transaction summary. The Board of Directors shall decide whether to approve the contract or transaction within 15 days from the day on which the notification is received unless a different deadline is specified in the company's charter. Members of the Board of Directors that are related to the parties to the contract or transaction must not vote.
2. Issues that the General Director must report, provide information, and the method of notification to the Board of Supervisors:
- a. Reports from the General Director presented to the Board of Directors or other documents issued by the company must be sent to the Supervisors at the same time and by the same method as to the members of the Board of Directors.
  - b. The General Director and other executives must provide complete, accurate, and timely information and documents related to the management, operation, and business activities of the company as required by the Supervisors or the Board of Supervisors, except for information related to the company's business secrets.
  - c. The method of notification to the the Board of Supervisors is the same as that for the Board of Directors.

**Article 88. Coordination of control, management, and supervision activities among members of the Board of Directors, the Supervisors, and the**

**General Director according to their specific tasks**

1. Coordination between the Board of Supervisors and Board of Directors:

The Board of Supervisors has the role of supervising, coordinating, consulting, and providing complete, timely, and accurate information. Specifically:

a. Regularly inform the Board of Directors of operational results, consult the Board of Director's opinions before presenting reports, conclusions, and recommendations to the General Meeting of Shareholders.

b. In meetings of the Board of Supervisors, the Board of Supervisors has the right to request members of the Board of Directors, the General Director, and representatives of the accredited audit organization to attend and answer questions that need clarification.

c. Periodic and unexpected inspections by the Board of Supervisors must have written conclusions (no later than fifteen (15) days from the conclusion date) sent to the Board of Directors to provide additional bases to assist the Board of Directors in managing the Company. Depending on the level and results of the inspection, the Board of Supervisors must discuss and reach an agreement with the Board of Directors and the General Director before reporting to the General Meeting of Shareholders. In the case of disagreement, an authorized opinion can be recorded in the minutes, and the Head of the Board of Supervisors is responsible for reporting to the nearest General Meeting of Shareholders.

d. If the Board of Supervisors detects any violations of the law or breaches of the Company Charter by members of the Board of Directors, the Board of Supervisors must notify the Board of Directors in writing within forty-eight (48) hours, requiring the violator to stop committing the violations and take remedial measures.

e. Supervisors are obligated to inform the Board of Directors of transactions between the Company, subsidiaries, and other companies controlled by the Company over 50% of charter capital with them or with their related persons as prescribed by law.

f. For recommendations concerning the operational and financial situation of the Company, the Board of Supervisors must send a written document along with related materials at least fifteen (15) days prior to the intended response date.

g. Recommendations to the Board of Directors must be sent at least seven (07) working days in advance, and the Board of Directors will respond within seven (07) working days.

h. The Board of Directors facilitate the Board of Supervisors in exercising its rights and obligations.

2. Coordination between Board of Supervisors and the General Director:

The Board of Supervisors has the function of checking and supervising.

a. In meetings of the Board of Supervisors, the Board of Supervisors has the right to request the General Director (simultaneously requesting members of the Board of Directors, the General Director, and representatives of the accredited audit organization) to attend and respond to issues that need clarification regarding matters of interest to the Supervisors.

b. Periodic and unexpected inspections by the Board of Supervisors must have conclusions in writing (no later than fifteen (15) days from the conclusion date) sent to the General Director to provide additional bases to assist the General Director in managing the Company. Depending on the level and results of the inspection, the Board of Supervisors must discuss and reach an agreement with the General Director before reporting to the General Meeting of Shareholders. In the case of disagreement, an authorized opinion can be recorded in the minutes, and the Head of the Board of Supervisors is responsible for reporting to the nearest General Meeting of Shareholders.

c. Supervisors have the right to request the General Director to facilitate access to documents and materials related to the Company's business activities (excluding information classified as business secrets of the company) at the headquarters or the location of document storage, for the purpose of implementing the assigned tasks of the members of the Board of Supervisors if approved by the Board of Supervisors. The process for information requests is regulated in the Appendix of this Regulation. The recipient of the information is responsible for maintaining the confidentiality of the information provided and using it for the intended business purpose.

d. Requests for management and operational information, business situation reports, and financial statement must be sent to the Company at least forty-eight (48) working hours before the intended response time. The Board of Supervisors is not allowed to use unpublished information from the company or disclose it to others

for related transactions.

e. Recommendations regarding measures to amend, supplement, and improve the management structure, supervision, and operation of the company's business activities by the Board of Supervisors must be sent to the General Director at least seven (07) working days prior to the intended response date.

f. The General Director facilitate the Board of Supervisors in exercising its rights and obligations.

3. Coordination between the General Director and the Board of Directors: The General Director represents the operation of the Company, ensuring continuous and effective functioning.

a. When there are proposals regarding the organizational structure or internal management regulations of the company, the General Director must send them to the Board of Directors as early as possible, but no less than seven (07) days before the date when those matters need to be decided.

b. The General Director report annually to the Board of Directors on issues related to employees and executives.

c. The General Director report annually to the Board of Directors on issues regarding the company's relations with trade union organizations in accordance with standards, practices, and best governance policies, along with practices and policies specified in this Charter, company regulations, and current law.

d. The General Director is obligated to notify the Board of Directors of transactions between the Company, subsidiaries, and other companies controlled by the Company with over 50% of charter capital, with them or with their related persons as prescribed by law.

e. Any other matters requiring opinions as specified in Clause 2, Article 84 of this Regulation must be sent to the Board of Directors at least seven (07) working days before the intended response date from the Board of Directors.

## **SECTION 2: REGULATIONS ON ANNUAL ASSESSMENT OF REWARDS AND DISCIPLINE FOR MEMBERS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS, GENERAL DIRECTOR AND OTHER COMPANY EXECUTIVES**

### **Article 89. Regulations on performance assessment of Board of Directors**



**members, Supervisors, General Director and other executives**

1. The Board of Directors is responsible for developing performance evaluation standards for all members of the Board of Directors, the General Director and other executives.

2. Performance evaluation standards must harmonize the interests of business executives with the long-term interests of the Company and shareholders. The financial and non-financial indicators used in the evaluation are carefully considered and decided by the Board of Directors at each time. In particular, non-financial indicators can be mentioned as: interests of related parties, operational efficiency, progress and improvements achieved, etc.

3. Annually, based on the assigned functions, tasks and established evaluation criteria/achieved results, the Board of Directors organizes the evaluation of the performance of Board members.

4. The evaluation of the performance of the Supervisors is organized and implemented according to the method mentioned in the organizational structure and operation of the Board of Supervisors.

5. The evaluation of the performance of other executives is according to internal regulations or can be based on the self-evaluation of the performance of these executives.

**Article 90. Rewards**

1. The Board of Directors or Compensation and Benefit Committee (if any) shall be responsible for setting up the reward system. Rewards shall be based on results of assessment activities according to Article 89 of this Regulation.

2. Methods of reward are: money, stock (Employment Stock Ownership Plan) or the others decided by the Board of Directors or Compensation and Benefit Committee. The General Director shall plan the methods of reward and get approval from the Board of Directors or the General Meeting of Shareholders when beyond the authority of the Board of Directors.

3. The reward regime for members of the Board of Directors and Supervisors shall be decided by the General Meeting of Shareholders.

4. The source of funds to reward the company's executives is drawn from the Company's Bonus and Welfare Fund, and other legal sources. The reward level is

based on the actual annual business results, proposed by the General Director, approved by the Board of Directors, or submitted to the General Meeting of Shareholders for approval In the case of exceeding authority.

**Article 91. Discipline**

1. The Board of Directors is responsible for establishing disciplinary measures based on the nature and severity of the violation. The highest disciplinary measure is dismissal or demotion.

2. Members of the Board of Directors, Supervisors, and company executives who do not fulfill their duties with honesty, diligence, and prudence as required shall be personally responsible for any damage they cause.

3. Members of the Board of Directors, Supervisors, and business executives who violate the law or the Company's regulations while performing their duties shall, depending on the severity of the violation, be subject to disciplinary action, administrative sanctions, or criminal prosecution in accordance with the law and the Company's Charter. In the event that members of the Board of Directors, Supervisors, or business executives cause damage to the interests of the Company, shareholders, or others, they shall be required to compensate in accordance with the law.

**Chapter VII: REGULATION AMENDMENT**

**Article 92. Regulation supplement and amendment**

1. Supplements or amendments to this Regulation must be considered and approved by the Company's General Meeting of Shareholders.

2. In the case regulations of law that are relevant to the Company's operation are not mentioned in this Regulation or new regulations of law contradict the contents of this Regulation, the regulations of law shall be applied to regulate the Company's operation.

**Chapter VIII: EFFECTIVE DATE**

**Article 93. Effective date**

1. This Regulation consists of 8 Chapters and 93 Articles, fully ratified by the General Meeting of Shareholders of Construction Material & Interior Decoration Joint Stock Company (CMID) on April 25<sup>th</sup>, 2025, and the full validity of this Regulation is accepted by all parties.

2. This is the only and official Internal Regulations on Corporate Governance.
3. Copies and extracts of this Regulation shall be effective when they bear the signature of the President of the Board of Directors or the General Director.

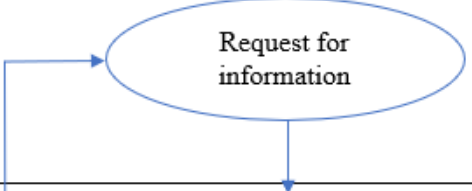
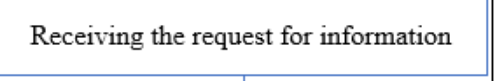
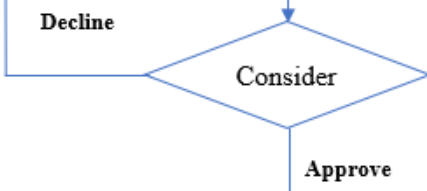
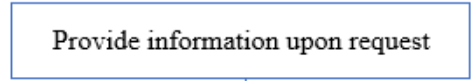
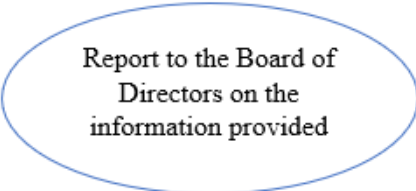
**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHAIRMAN**

*Thường Minh Thuận*

# INFORMATION PROVISION PROCESS

| Order of implementation | Flowchart   | Performer   | Instructions/Templates   |
|-------------------------|---|---|--|
| Step 1                  |    | <ul style="list-style-type: none"> <li>- Shareholder or group of shareholders (1)</li> <li>- Board of Supervisors(2)</li> <li>- Board member (3)</li> <li>- Board of Supervisors member (4)</li> <li>- Executive (5)</li> </ul> | <ul style="list-style-type: none"> <li>- Request for information in writing (Form 01).</li> <li>- In case a representative authorized by the shareholder or group of shareholders requests information, the original or notarized copy of the authorization letter must be attached as per legal regulations.</li> </ul>   |
| Step 2                  |    | Company   |  |
| Step 3                  |    | Board of Directors  | <ul style="list-style-type: none"> <li>- The maximum review time is 10 working days from when the request for information is received.</li> <li>- The time to respond to a refusal of the request for information is a maximum of 2 working days from when the Board of Directors decides to deny the request.</li> </ul>  |
| Step 4                  |    | Manager   | <ul style="list-style-type: none"> <li>- The time for the manager to provide information is a maximum of 7 working days from when the Board of Directors agrees to provide the information.</li> <li>- Information is to be provided at the company's headquarters/ representative office/ branch.</li> <li>- Any costs incurred for document copying (if any) from providing the information will be borne by the requester for information.</li> </ul> |
| Step 5                  |  | Manager   |  |

(1) Shareholder or group of shareholders: according to the provisions in Article 12, Article 45 of the Company Charter.

(2) Board of Supervisors: according to the provisions in Article 40 of the Company Charter.

(3), (4), (5) Members of the Board of Directors, Members of the Board of Supervisors, Executives: according to the provisions in Article 45 of the Company Charter.



**FORM 01**  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

**DOCUMENT REQUEST FOR INFORMATION**

**Dear: Joint Stock Company .....**

**I. INFORMATION OF THE PERSON REQUESTING TO PROVIDE INFORMATION:**

1. Proposer :... ..

Legal representative (*For institutional shareholders*) :... ..

2. Subjects requesting information provision:

☐ Shareholder/shareholder group

☐ Board of Directors

☐ Board Member

☐ Board of Supervisors

☐ Operator

3. Contact address/Head office: .....

4. Nationality:

.....

5. ID card/Passport/Business registration number: .....Date of issue : .....

Place of issue : .....

6. Contact phone number :... ..Email:

.....

7. Number of shares owned/Representative ownership :... ..shares, as of date

.....

**II. CONTENT OF REQUEST FOR INFORMATION PROVISION:**

Purpose of requesting information: .....

.....

.....

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Hereby, I/We request the Company to provide the following information:.....

.....

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.....

I/We commit to the following contents:

- Keep confidential the information provided by the Company according to the provisions of the Company Charter and the law;
- Only use the information provided to properly perform the assigned work/ protect your legitimate rights and interests ;
- Do not distribute or copy or send information provided by the Company to other organizations or individuals in accordance with the law;
- Pay in full any costs incurred in copying records (if any) from providing this information;
- Take full responsibility before the law in case of using information for the wrong purpose .

Thank you very much!

....., *date* .....*month* .....*year* 20..

**PERSON REQUESTING INFORMATION**

*(Sign, seal and print full name)*

# GROUP MEETING MINUTES

## ATTACHMENT OF DOCUMENT REQUESTING FOR INFORMATION PROVISION

Today, on ..... /...../20..., at ....., we are shareholders of Joint Stock Company ....., together holding ..... shares, accounting for .....% of the Company's voting shares, whose names are listed below:

| STT          | Shareholder name | ID card/<br>CCCD/Passport/Business<br>registration certificate | Contact<br>address | Number of<br>shares owned | Shareholder signature/<br>Signature and seal if<br>organization |
|--------------|------------------|--|--------------------|---------------------------|---|
| 1            |                  |  |                    |                           |   |
| 2            |                  |  |                    |                           |   |
| ...          |                  |  |                    |                           |   |
| <b>Total</b> |                  |  |                    |                           |   |

**We unanimously agree to nominate:**

- Full Name:

- ID card/Passport/Business registration number:

Date of issue : ..... .Place of issue :

**Represent the group to carry out procedures to request information provision at Joint Stock Company ....., specific content as follows:**

Purpose of requesting information: .....

.....

.....

.....

Hereby, We request the Company to provide the following information:...

.....

.....

.....

.....

.....

.....

They commit to the following:

- Keep confidential the information provided by the Company according to the provisions of the Company Charter and the law;
- Only use the information provided to protect your legitimate rights and interests ;
- Do not distribute or copy or send information provided by the Company to other organizations or individuals in accordance with the law;
- Pay in full any costs incurred in copying records (if any) from providing this information;
- Take full responsibility before the law in case of using information for the wrong purpose .

Thank you very much!

....., *date* .....*month* .....*year* 20..

**GROUP REPRESENTATIVE NOMINEE**

*(Sign, seal and print full name)*



**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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## **REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS**

### **CONSTRUCTION MATERIAL & INTERIOR DECORATION JOINT STOCK COMPANY**

*(Enacted according to the Resolution of the 2025 Annual General Meeting of  
Shareholders Construction Material & Interior Decoration Joint Stock Company)*

**Ho Chi Minh City, April 25, 2025**

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## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Scope and regulated entities**

1. Scope: the Regulations on Operation of the Board of Directors provide for the organizational structure, operating principles, rights and obligations of the Board of Directors and its members in order to ensure that its operation is conformable with the Law on Enterprises, the Company's Charter, the Internal Regulations on Company Administration and relevant laws.

2. Regulated entity: Board of Directors and its members its members, and other relevant parties mentioned in this regulation.

#### **Article 2. Operating principles**

1. The Board of Directors shall work on the collective principle. Each member of the Board of Directors shall be responsible for the performance of his/her own tasks and be jointly responsible to the GMS and the law for the resolutions and decisions of the Board of Directors regarding development of the Company.

2. The Board of Directors shall assign the Director/General Director to organize the implementation of the resolutions and decisions of the Board of Directors.

#### **Article 3. Definitions and terminology**

1. In these regulations, the following terms are understood as follows:

a) *Charter capital* is the total nominal value of shares that have been sold or registered for purchase at the establishment of the public company and according to the provisions of Article 6 of the Charter of Construction Material & Interior Decoration Joint Stock Company;

b) *Enterprise Law* refers to The Enterprise Law No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and amended and supplemented by Law No. 03/2022/QH15 on January 11, 2022;

c) *Securities Law* refers to The Securities Law No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 15, 2017, and amended and supplemented by Law No. 56/2024/QH15 on November 29, 2024;

***Regulations on the Operations of the Board of Directors of Construction Materials & Interior Decoration Joint Stock Company (CMID)***

d) *Business manager* is an individual who manages the Company, including the Chairman of the Board of Directors, members of the Board of Directors, and the General Director appointed by the General Meeting of Shareholders or the Board of Directors;

e) *Related party* refers to an individual or organization as stipulated in Clause 46, Article 4 of the Securities Law;

f) *A shareholder* is an individual or organization that owns at least one share of the Joint Stock Company;

g) *A member of the Supervisory Board* is a Supervisor;

h) *A non-executive member of the Board of Directors (BOD)* is a member of the BOD who is not the General Director, Deputy General Director, or Chief Accountant as stipulated in the Company's Charter.

2. In this Regulation, references to one or more provisions or other documents also include amendments, supplements, or substitute documents.

3. The titles (Sections and Articles of this Regulation) are used for convenience in understanding the content and do not affect the substance of this Regulation.

## **Chapter II**

### **MEMBERS OF THE BOARD OF DIRECTORS**

#### **Article 4. Members Rights and obligations of members of the Board of Directors**

1. Members of the Board of Directors have all the rights and responsibilities as stipulated by the Law on Enterprises, the Law on Securities, relevant laws, and the Company's Charter, including the right to be provided with information and documents about the finance and business performance of the Company and its units.

2. Members of the Board of Directors have the obligations specified in the Law on Enterprises, the Company's Charter and the following obligations:

a) Perform their duties in an honest and prudent manner for the best interests of the Company and its shareholders;

b) Perform their duties in an honest and prudent manner for the best interests of the Company and its shareholders;

c) Promptly and fully inform the Board of Directors of the remunerations paid by the subsidiary companies, associate companies and other organizations;

d) Inform the Board of Directors during the nearest meeting of transactions between the Company, subsidiary companies and other companies over 50% charter capital of which is held by the Company with members of the Board of Directors and their related persons; transactions between the Company with companies whose founders or managers are members of the Board of Directors over the last 03 years from the transaction date;

e) Disclose information when trading the Company's shares as prescribed by law.

#### **Article 5. Rights to be provided with information of members of the Board of Directors**

1. Members of the Board of Directors have all the rights to request the Director/General Director, Deputy Director/Deputy General Director, other managers of the Company to provide information and documents about the finance and business performance of the Company and its units relevant to the execution of their assigned tasks, subject to approval by the Board. This information must not fall within the scope of the Company's trade secrets. The recipient of the information is responsible for maintaining confidentiality and using the provided information solely for assigned tasks.

2. The requested managers shall fully and accurately provide the information and documents requested by the members of the Board of Directors. The procedures for requesting and providing information are detailed in the Internal Regulations on Company Administration.

#### **Article 6. Term of office and quantity of members of the Board of Directors**

1. The Board of Directors has five (05) members.

2. The term of office of a member of the Board of Directors shall not exceed 05 years and has no term limit. An individual may only be elected as independent member of the Board of Directors of a company for up to 02 consecutive terms.



3. In case the term of office all members of the Board of Directors end at the same time, all of them will remain members of the Board of Directors until new members are elected and take over the work.

4. Structure of Board members:

The corporate board structure must ensure that at least one-third of the total board members are non-executive members. The company limits the number of board members who also hold executive positions to maximize the independence of the board.

**Article 7. Requirements to be satisfied by members of the Board of Directors**

A member of the Board of Directors shall satisfy the following requirements:

a) He/she is not any of the persons specified in Clause 2 Article 17 of the Law on Enterprises;

b) A board member can serve on the boards of a maximum of five (05) other companies.

c) They must meet the standards and conditions specified in Clauses 1 and 2 of Article 155 of the Enterprise Law and the Company's charter.

d) Must have professional qualifications and experience in business management or in the field, industry, or business activities of the Company, and are not necessarily required to be shareholders of the Company

**Article 8. President of the Board of Directors**

1. The President and Vice President of the Board of Directors (if any) shall be elected among the members of the Board of Directors by the Board of Directors, and dismissed by the Board of Directors.

2. The President of the Board of Directors must not concurrently hold the position of Director/General Director.

3. Rights and obligations of the President of the Board of Directors:

a) Formulate operating plans and programs of the Board of Directors;

b) Prepare the agenda and documents of meetings; convene and chair meetings of the Board of Directors;

***Regulations on the Operations of the Board of Directors of Construction Materials & Interior Decoration Joint Stock Company (CMID)***

c) Organize the ratification of resolutions and decisions of the Board of Directors;

d) Supervise the process of implementation of resolutions and decisions of the Board of Directors;

e) Chairman in the GMS;

f) Other rights and obligations prescribed by the Law on Enterprises and the Company's Charter.

4. In case the President of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new President within [10 days] from the resignation or dismissal date.

5. In case the President of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the President of the Board of Directors in accordance with the Company's Charter. In case no one is authorized or the President of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the Court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of President of the Board of Directors under the majority rule until a new decision is issued by the Board of Directors.

6. Where necessary, the Board of Directors may assign a Company's secretary for a term determined by the Board. The Board may dismiss the Company Secretary when needed, in compliance with current labor laws. The Company Secretary has the following rights and obligations:

a) Assist in convening the GMS; take minutes of meetings;

b) Assist members of the Board of Directors in performance of their rights and obligations;

c) Assist the Board of Directors in application and implementation of company administration rules;

d) Assist the Company in development of relationship with shareholders, protection of their lawful rights and interests; provision and disclosure of information, and completion of administrative procedures;

e) Other rights and obligations prescribed by the Company's Charter and the Internal Regulations on Company Administration..

**Article 9. Dismissal, replacement and addition of members of the Board of Directors**

1. A member of the Board of Directors will be dismissed by the GMS in the following cases:

a) He/she does not fully satisfy the requirements specified in Article 155 of the Law on Enterprises;

b) He/she hands in resignation letter which is accepted;

c) Other cases specified in the the Enterprise Law and Company's Charter.

2. Members of the Board of Directors shall fully exercise their rights and obligations until the General Meeting of Shareholders approves the dismissal of a Board Member, except for the right to attend and vote at Board meetings and the right to receive compensation as a Board member immediately upon the Company receiving notice regarding the following situations:

- The member who with limited legal capacity; incapacitated people; people having difficulties controlling their behavior.
- The member is being facing criminal prosecution, kept in temporary detention, serving an imprisonment sentence, serving an administrative penalty in a correctional institution or rehabilitation center, has limited legal capacity or is incapacitated, is not able to control his/her own behaviors, is banned by the court from holding certain positions or doing certain job.
- The Board decides to accept the resignation of a Board member as provided of Clause 3 of this Article.

3. In the case where a Board member submits a resignation letter, the specific procedures for handling the resignation are as follows:

a) To notify the resignation, the resigning Board member must send a resignation letter to the Board of Directors that includes the following key contents:

***Regulations on the Operations of the Board of Directors of Construction Materials & Interior Decoration Joint Stock Company (CMID)***

- Title of the resignation;
- Reason for the resignation;
- Effective date (clearly stating the start date of effectiveness);
- Signature and clearly written name (handwritten) of the Board member.

b) The process for handling the resignation letter from the Board member as specified in item a of this clause is as follows:

- The Company must disclose unusual information within 24 hours from the time it receives the resignation letter.
- The Chairperson of the Board of Directors or the person convening the meeting must send a notice inviting Board members to the meeting within seven (7) working days from the date the Company receives the resignation letter, and at least three (3) working days before the meeting date.
- The Board meeting must be held no later than ten (10) working days from the date the Company receives the resignation letter.
- + In cases where the Board approves the acceptance of a resignation, the resigning Board member will continue to exercise their rights and obligations until the General Meeting of Shareholders approves the decision to relieve the Board member, except for the right to attend and vote at the Board meeting and the right to receive remuneration as a Board member.
- + If the Board does not approve the acceptance of the resignation, the resigning Board member will still continue to exercise their rights and obligations until relieved by the General Meeting of Shareholders. The Board must provide a written notification detailing the reasons for rejecting the resignation no later than two (2) working days after the decision is made.
- The Board resolution regarding the acceptance of the resignation must be disclosed as extraordinary information within 24 hours from the decision.

c) A Board member is not permitted to withdraw their resignation, except in cases where the Board has decided not to accept the resignation.

4. A member of the Board of Directors will be discharged by the GMS in the following cases:

a) He/she fails to participate in activities of the Board of Directors for 06 consecutive months, except in force majeure events;

b) Other cases specified in the Law on Enterprises and the Company's Charter.

5. Where necessary, the GMS may replace, dismiss and discharge members of the Board of Directors in cases other those specified in Clause 1 and Clause 4 of this Article.

6. The Board of Directors shall convene the GMS to elect additional members of the Board of Directors in the following cases:

a) The number of members of the Board of Directors decreases by more than one third of the number specified in the Company's Charter, in which case the Board of Directors shall convene the GMS within 60 days from the said date;

b) Except in the cases specified in Point a of this Clause, the GMS shall elect new members to replace those who have been dismissed or discharged in the latest meeting.

**Article 10. Method for election, dismissal and discharge of members of the Board of Directors**

1. Shareholders or groups of shareholders owning 10% or more of the total ordinary shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Enterprise Law and the Company's Charter. Candidates shall be nominated as follows:

a) The group of shareholders nominating candidates for the Board of Directors must notify the participating shareholders of the meeting before the opening of the General Meeting of Shareholders (GMS). Shareholders or groups of shareholders holding from 10% to 20% of the total voting shares have the right to nominate one (01) candidate; from over 20% to 30% can nominate a maximum of two (02) candidates; from over 30% to 50% can nominate a maximum of three (03) candidates; from over 50% to 65% can nominate a maximum of four (04) candidates; from over 65% can nominate a maximum of five (05) candidates. The nomination and election of members of the Board of Directors are detailed in Clause 1, Article 44 of the Internal Regulations on Corporate Governance..



b) Depending on the quantity of members of the Board of Directors stipulated in Clause 1, Article 26 of the Company Charter and Clause 1, Article 6 of this Regulation, shareholders or groups of shareholders specified in Point a, Clause 1 of this Article may nominate one or a number of candidates according to the decision of the GMS to the Board of Directors.

3. If the number of candidates for the Board of Directors through nominations and self-nominations as prescribed in Clause 5, Article 115 of the Enterprise Law is still insufficient, the current Board of Directors may nominate additional candidates in accordance with the Company Charter, the Internal Regulations on Company Administration and the Regulations on Operation of the Board of Directors. The additional nominations by the current Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect the Board of Directors in accordance with the law.

4. In the event that the number of candidates nominated additionally by the current Board of Directors as per Clause 3 of this Article is still insufficient, the Board of Directors shall announce that the number of candidates for the Board of Directors is inadequate no later than five (05) days before the opening of the General Meeting of Shareholders. The Board of Directors shall arrange for other shareholders to make nominations according to the provisions of the Company Charter, internal governance regulations, and the operational rules of the Board of Directors. The organization of additional nominations by the current Board of Directors must be clearly announced before the General Meeting of Shareholders votes on the election of the Board of Directors as required by law.

5. The voting on members of Board of Directors shall be carried out by cumulative voting. This means each shareholder has a number of votes that is equivalent to their shares multiplied by the number of members of the Board of Directors, and may cast all or some of the votes for one or some candidates. Elected members of the Board of Directors shall be chosen according to number of votes received in descending order until the minimum number specified in the Company's Charter is reached. In case 02 or more candidates for the last member of the Board of Directors receive the same number of votes, they will undergo another voting or be selected according to the voting regulations of the Company's Charter.

6. If the number of candidates is less than or equal to the number of members needed to be elected to the Board of Directors, the election of Board members may be conducted using the cumulative voting method as outlined in Clause 3, Article 148 of the Enterprise Law, or through a voting method (approve, disapprove, no opinion). The approval ratio for the voting process is governed by Clause 2, Article 21 of the Company's Charter.

7. The dismissal and discharge of members of the Board of Directors is carried out by the General Meeting of Shareholders through a voting process (approve, disapprove, no opinion). The approval ratio for this voting method is specified in Clause 2, Article 21 of the Company's Charter..

**Article 11. Notification of Election, Dismissal, and Removal of Members of the Board of Directors**

1. In cases where candidates for the Board of Directors have been identified as per Clause 1, Article 44 of the Company's Internal Corporate Governance Regulations, the Company must disclose information regarding these candidates at least ten (10) days prior to the opening of the General Meeting of Shareholders on the Company's website. This allows shareholders to review information about the candidates before voting. Each candidate must provide a written commitment to the accuracy and truthfulness of their disclosed personal information and pledge to perform their duties with integrity, diligence, and in the best interests of the Company if elected as a member of the Board of Directors. The disclosed information regarding the candidates includes:

- a) Full name, date of birth;
- b) Professional qualifications;
- c) Working experience;
- d) Other management positions (including positions on the Boards of other companies);
- e) Interests related to the Company and its related parties;
- f) Other information (if any) as prescribed in the Company's Charter;

g) The Company must also disclose information regarding companies in which the candidate holds positions on the Board of Directors, other management positions, and any interests related to the Company (if any).

2. The announcement of the results of the election, dismissal, or removal of Board members shall be made in accordance with the regulations on information disclosure.

## **Chapter III**

### **BOARD OF DIRECTORS**

#### **Article 12. Rights and Duties of the Board of Directors**

1. The Board of Directors is the managerial body of the company and has the right to make decisions on behalf of the company, perform rights and obligations of the company, except the rights and obligations of the GMS.

2. The rights and duties of the BoD are prescribed by law, the Company's Charter, and resolutions of the General Meeting of Shareholders. Specifically, the BoD shall have the following powers and responsibilities:

a) Decide the company's medium-term development strategies and annual business plans.

b) Propose the types of authorized shares and quantity of each type.

c) Decide sale of certain types of unsold authorized shares; decide other methods of raising capital.

d) Decide selling prices for the company's shares and bonds.

e) Decide repurchase of shares as prescribed in Clause 1 and Clause 2 Article 133 of the Enterprise Law;

f) Approve investment strategies and projects with an investment amount from over 5% to under 35% of the total asset value recorded in the most recent audited financial statements of the Company;

g) Decide solutions for market development, marketing and technology;

***Regulations on the Operations of the Board of Directors of Construction Materials & Interior Decoration Joint Stock Company (CMID)***

h) Approve sale contracts, purchase contracts, borrowing contracts, lending contracts, other contracts and transactions that are worth at least 35% of the total assets written in the latest financial statement, unless another ratio or value is prescribed in the company's charter; contracts and transactions within the jurisdiction of the GMS as prescribed in Point d Clause 2 Article 138, Clause 1 and Clause 3 Article 167 of the Enterprise Law;

i) Elect, dismiss the President of the Board of Directors; designate, dismiss, enter into and terminate contracts with the Director/General Director and other key executives prescribed in the company's charter; decide salaries, remunerations, bonuses and other benefits of these executives; designate authorized representatives to participate in the Board of Members or GMS of another company; decide their remunerations and other benefits;

k) Supervise the Director/General Director and other executives managing the company's everyday business.

l) Decide the company's organizational structure, rules and regulations; establishment of subsidiary companies, branches and representative offices; contribution of capital to and purchase of shares of other enterprises.

m) Approve the agenda and documents of the GMS; convene the GMS or carry out surveys for the GMS to ratify its resolutions.

n) Submit annual audited financial statements to the GMS.

o) Propose the dividends payout; decide the time and procedures for paying dividends or settling business losses.

p) Propose reorganization or dissolution of the bankruptcy; file bankruptcy of the company.

q) Approve the issuance of the Board of Directors' Operating Regulations, the Company's Internal Governance Regulations after approval by the General Meeting of Shareholders, and the Company's Information Disclosure Regulations.

r) Request the General Director, Deputy General Directors, and other managers of the Company to provide information and documents on the Company's financial situation and business activities. The requested managers must provide timely, complete, and accurate information as requested by the BoD members. Procedures

for requesting and providing information are prescribed in the Company's Internal Governance Regulations.

s) Exercise other rights and duties as prescribed by the Enterprise Law, Securities Law, other legal provisions, the Company's Charter, and the Internal Governance Regulations.

3. The BoD must report their performance results to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, which provides detailed guidelines for implementing certain provisions of the Securities Law.

4. The BoD shall adopt resolutions and decisions through voting at meetings, collecting written opinions, or other methods as prescribed in the Company's Charter. Each BoD member has one vote.

5. In case a resolution or decision is ratified by the Board of Directors against regulations of law or a resolution of the GMS or the company's charter and causes damage to the company, the members that vote for the ratification of such resolution or decision shall be jointly responsible for it and pay compensation for the company; the members that vote against such resolution or decision shall not be held responsible. In this case, the company's shareholders are entitled to request the court to suspend or invalidate the resolution or decision.

### **Article 13. Duties and Powers of the Board of Directors in Approving and Signing Contracts and Transactions**

1. The Board of Directors (BoD) must approve contracts and transactions that have a value of less than 35%, or transactions that lead to a cumulative transaction value within 12 months from the date of the first transaction of less than 35% of the total asset value recorded in the most recent financial statements. Alternatively, a lower percentage or value as prescribed by the Company's Charter may apply. This applies to transactions between the Company and any of the following parties:

- Members of the Board of Directors, members of the Board of Controllers, the General Director, other managers, and their related persons;
- Shareholders or authorized representatives of shareholders holding more than 10% of the total ordinary shares of the Company, and their related persons;



- Enterprises related to the individuals defined in Clause 2, Article 164 of the Enterprise Law.

2. The BoD must also approve contracts or transactions involving loans, lending, or asset sales with a value of less than or equal to 10% of the total asset value recorded in the most recent financial statements between the Company and a shareholder owning 51% or more of the total voting shares, or their related persons.

3. The Company's representative who signs a contract or transaction must notify the BoD members and the Board of Controllers members of the related persons together with the draft contract or transaction summary. The Board of Directors shall decide whether to approve the contract or transaction within 15 days from the day on which the notification is received unless a different deadline is prescribed in the company's charter. Members of the Board of Directors that are related to the parties to the contract or transaction must not vote.

#### **Article 14. Responsibilities of the Board of Directors in Convening Extraordinary General Meetings of Shareholders**

1. The Board of Directors (BoD) is required to convene an extraordinary General Meeting of Shareholders (GMS) in the following circumstances:

a) When the BoD deems it necessary for the benefit of the Company;

b) The quantity of remaining members of the Board of Directors and Board of Controllers is smaller than the minimum quantity prescribed by law;

c) Requested by a shareholder or group of shareholders as prescribed in Clause 2, Article 115 of the Enterprise Law. The request to convene an extraordinary GMS must be in writing, clearly stating the reasons and purpose of the meeting, and must be signed by the relevant shareholders. If the request is made in multiple documents, they must collectively include the signatures of the concerned shareholders;

d) The meeting is requested by the Board of Controllers;

e) Other cases as prescribed by law and the Company's Charter.

2. Convening Extraordinary General Meetings:

The BoD must set a date for the extraordinary GMS within sixty (60) days from the date when the number of BoD members or Board of Controllers members falls

below the minimum prescribed in the Company's Charter or receiving a request as prescribed in Points c and d of Clause 1 above.

3. The Convener who convenes shall:

a) Prepare a list of shareholders entitled to participate in the GMS. The list must be compiled no more than ten (10) days before the date of sending the meeting invitation, unless the Company's Charter specifies a shorter period. The Company must announce the creation of the shareholder list at least twenty (20) days before the record date;

b) Prepare the agenda and meeting content;

c) Prepare documents for the GMS;

d) Draft the resolutions based on the anticipated content of the meeting;

đ) Determine the time and venue of the meeting;

e) Notify and send meeting invitations to all shareholders eligible to attend;

g) Other tasks necessary for organizing the GMS..

**Article 15. Establishment of Subcommittees under the Board of Directors.**

1. When deemed necessary, the Board of Directors may establish subcommittees responsible for development policies, human resources, compensation, internal audit, and risk management. The number of members of the subcommittee shall be determined by the Board of Directors with a minimum of two (02) members, including members of the Board of Directors and external members. Non-executive members of the Board of Directors should constitute the majority of the subcommittee, and one of these members shall be appointed as the Head of the subcommittee by the decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. A resolution of the subcommittee is only valid when approved by a majority of members present and voting at the subcommittee meeting.

2. The implementation of decisions made by the Board of Directors, or by subcommittees under the Board of Directors, must comply with current legal regulations, the Company's Charter, and the Internal Corporate Governance Regulations.

## **Chapter IV**

### **MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 16. Meetings of the Board of Directors**

1. The President of the Board of Directors shall be elected during the first meeting of the Board of Directors within 07 working days from the election of that Board of Directors. This meeting shall be convened and chaired by the member that received the highest number of votes. In case more than one member received the same highest number of votes, one of them will be elected by the members under majority rule to convene the meeting of the Board of Directors.

2. The Board of Directors shall be held at least quarterly and may convene extraordinary meetings.

3. The President of the Board of Directors shall convene a meeting of the Board of Directors in the following cases:

- a) It is requested by the Board of Controllers;
- b) It is requested by the General Director or at least five (05) other managers;
- c) It is requested by at least two (02) members of the Board of Directors;
- d) Other cases as prescribed by the Company's Charter.

4. The request as prescribed in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed, and decisions under the authority of the Board of Directors.

5. The President of the Board of Directors must send a meeting notice to the members of the Board of Directors within seven (07) working days from the date the Company receives the request as prescribed in Clause 3 of this Article, and no later than three (03) working days before the meeting. The meeting must be held no later than ten (10) working days from the date the Company receives the request. If the President fails to convene the meeting as requested, he/she shall be liable for any damages to the Company; the requesting party has the right to convene the Board of Directors meeting.

6. The President of the Board of Directors or the person convening the meeting must send the meeting notice at least three (03) working days prior to the meeting date unless otherwise prescribed by the Company's Charter. The notice must specify the time, location, form of the meeting, agenda, issues to be discussed, and decisions to be made. The meeting notice must include the meeting documents and voting ballots.

The meeting notice may be sent by invitation letter, phone, fax, electronic means, or other methods as prescribed by the Company's Charter to ensure it reaches the registered contact address of each Board member.

7. The President or the person convening the meeting shall send the notice and accompanying documents to the members of the Board of Controllers in the same manner as to the members of the Board of Directors.

Members of the Board of Controllers have the right to attend Board meetings and discuss but do not have voting rights.

8. The Board meeting is valid when at least 3/4 of the total number of members attend. If the meeting convened as prescribed in this Article does not meet the required quorum, the President must send a second meeting notice to the members within seven (07) days from the original meeting date and no later than three (03) working days before the new meeting. The meeting must be held no later than ten (10) days from the original meeting date. In this case, the meeting is valid if more than half of the Board members attend.

9. A Board member is considered to attend and vote at a meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend and vote as prescribed in Clause 11 of this Article;
- c) Attending and voting through online meetings, electronic voting, or other electronic means;
- d) Sending voting ballots via mail, fax, or email;
- e) Sending voting ballots by other means as prescribed in the Company's Charter.

10. In the case of sending votes via mail, the vote must be in a sealed envelope and delivered to the President of the Board no later than one hour before the meeting starts. The vote shall only be opened in the presence of all attendees.

11. Members must attend all Board meetings. A member may authorize another Board member or another person (who is not a Board member if approved by the majority of the Board) to attend and vote on their behalf.

12. Resolutions and decisions of the Board of Directors are approved if a majority (more than 1/2) of the attending members agree; in the event of a tie, the decision shall be made based on the opinion of the President of the Board. Note that Board members are not allowed to vote on transactions that benefit themselves or related persons as prescribed by the Law on Enterprises and Article 43 of the Company's Charter.

#### **Article 17. Minutes of the Board of Directors Meeting**

1. Meetings of the Board of Directors must be recorded in minutes, which may be audio-recorded and stored in other electronic forms. The minutes must be prepared in Vietnamese and may also be prepared in a foreign language, including the following main contents:

- a) Name, address of the head office, and business registration number;
- b) Date, time, and location of the meeting;
- c) Purpose, agenda, and content of the meeting;
- d) Full names of members attending or authorized to attend the meeting and the method of attendance; full names of members not attending and the reasons for their absence;
- e) Issues discussed and voted on during the meeting;
- f) A summary of the opinions expressed by each attending member in the order of the meeting;
- g) Voting results, clearly stating the members in favor, against, and abstaining;
- h) Issues approved and the corresponding approval percentage;
- i) Full names and signatures of the chairperson and minute taker, except in the cases prescribed in Clause 2 of this Article.



2. If the chairperson or the minute taker refuses to sign the meeting minutes, the minutes will still be valid if all other attending Board members sign the minutes and the minutes contain all the required content as prescribed in points a, b, c, d, e, f, g, and h of Clause 1 of this Article.

3. The chairperson, minute taker, and those who sign the minutes are responsible for the truthfulness and accuracy of the meeting minutes.

4. The meeting minutes and documents used during the meeting must be stored at the Company's head office.

5. The Vietnamese and foreign language versions of the minutes have equal legal validity. In case of any discrepancies between the Vietnamese and foreign language versions, the content of the Vietnamese version shall prevail.

## **Chapter V**

### **REPORT AND DISCLOSURE OF RELATED INTERESTS**

#### **Article 18. Submission of annual reports**

1. At the end of the fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:

- a) The company's income statement;
- b) The financial statement;
- c) The report on the company's administration and management;
- d) The validation report of the Board of Controllers..

2. The documents specified in Points a, b and c Clause 1 of this Article shall be submitted to the Board of Controllers for validation at least 30 days before the opening date of the GMS unless otherwise prescribed by company's charter.

3. The documents specified in Clauses 1, 2 of this Article, the validation report of the Board of Controllers and the audit report shall be retained at the company's headquarters at least 10 days before the opening date of the GMS unless a longer period is prescribed by company's charter. Shareholders who have been holding the

company's shares continuously for at least 01 may examine the documents mentioned in this Article themselves or with their lawyers, accountants or auditors.

**Article 19. Remuneration, Bonuses, and Other Benefits for Members of the Board of Directors**

1. The company is entitled to pay salaries and bonuses to members of the Board of Directors according to the company's business performance..

2. Members of the Board of Directors shall receive salaries and bonuses. The salary is based on the number of days necessary to fulfill the member's duties and the daily pay. The Board of Directors shall estimate the salary of each member by consensus. The total salaries and bonuses of the Board of Directors shall be decided by the annual GMS.

3. Salaries of members of the Board of Directors shall be recorded as the company's expenses in accordance with regulations of law on corporate income tax in a separate section of the company's consolidated financial statement and shall be reported at the annual GMS.

4. Members of the Board of Directors holding executive positions or working on subcommittees of the Board of Directors or performing tasks beyond the usual scope of a Board member's duties may receive additional remuneration in the form of a fixed fee, salary, commission, profit percentage, or other forms decided by the Board of Directors.

5. Members of the Board of Directors are entitled to reimbursement for all reasonable travel, accommodation, and other related expenses incurred in fulfilling their responsibilities as members of the Board, including costs incurred while attending the General Meeting of Shareholders, Board of Directors meetings, or subcommittee meetings.

6. Members of the Board of Directors may be provided with liability insurance by the company, subject to the approval of the General Meeting of Shareholders. This insurance does not cover liabilities arising from the member's violations of the law or the company's charter.

## **Article 20. Disclosure of Related Interests**

Unless more stringent requirements are prescribed by the company's charter, the company's benefits and related persons shall be disclosed as follows:

1. Members of the Board of Directors shall declare their related interests, including the following information:

a) Names, enterprise ID numbers, headquarters addresses and business lines of the enterprises they own or have shares/stakes in; the holdings and time of owning or holding the shares/stakes;

b) Names, EID numbers, headquarters addresses, business lines of the enterprises their related persons own, jointly own or have separate controlling shares/stakes that are worth more than 10% of charter capital.

2. The information specified in Clause 1 of this Article shall be declared within 07 working days from the day on which the related interests are brought about; any revision shall be notified to the company within 07 working days from its date of occurrence.

3. When members of the Board of Directors do business within the company's business lines in their own names or others' names, they shall explain the nature and contents of such business to the Board of Directors, and may only proceed if it is accepted by the majority of the remaining members of the Board of Directors. Otherwise, all incomes from such business will belong to the company.

## **Chapter VI**

### **RELATIONSHIP OF BOARD OF DIRECTORS**

#### **Article 21. Relationship Between Members of the Board of Directors**

1. The relationship between members of the Board of Directors is a cooperative one. Members are responsible for informing each other about matters related to the tasks they are assigned.

2. During the performance of their duties, the member of the Board of Directors assigned as the primary responsible party must proactively coordinate with other members if issues arise related to areas managed by other members. In cases where there are differing opinions among members, the responsible member must report to the President of the Board for a decision within their authority, or organize a

meeting, or seek the opinions of other members of the Board in accordance with the law, the company's charter, and the internal regulations.

3. In case of reassignment of tasks between members of the Board, members must transfer relevant work, files, and documents. The handover must be documented in writing and reported to the President of the Board.

## **Article 22. Relationship with the Executive Board**

In its governance role, the Board of Directors issues resolutions for the CEO and the executive team to implement. At the same time, the Board of Directors is responsible for overseeing and monitoring the implementation of these resolutions.

## **Article 23. Relationship with the Board of Controllers**

1. The relationship between the Board of Directors and the Board of Controllers is a cooperative one. The working relationship between the Board of Directors and the Board of Controllers is based on the principles of equality and independence, while closely coordinating and supporting each other in the performance of their duties.

2. Upon receiving the inspection minutes or summary reports from the Board of Controllers, the Board of Directors is responsible for reviewing them and instructing the relevant departments to develop plans and take corrective actions in a timely manner.

## **Chapter VII**

### **ENFORCEMENT PROVISIONS**

## **Article 24. Effectiveness**

The operational regulations of the Board of Directors of Construction Material & Interior Decoration Joint Stock Company - CMID, including 7 chapters and 24 articles, shall come into effect from April 25, 2025.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

(Signature, full name, and seal)



*Trương Minh Huyền*

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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**REGULATIONS ON OPERATION OF THE BOARD  
OF THE SUPERVISORS**

**CONSTRUCTION MATERIAL & INTERIOR  
DECORATION JOINT STOCK COMPANY**

*(Enacted according to the Resolution of the 2025 Annual General Meeting of  
Shareholders Construction Material & Interior Decoration Joint Stock Company)*

**Ho Chi Minh City, April 25, 2025**



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## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Governing scope and applicable entities**

1. Governing scope: The Regulations on Operation of The members of The Board of the Supervisors provide for the organizational structure, operating principles, requirements, rights and obligations of the Board of the Supervisors and its members prescribed by the Law on Enterprises, the Company's Charter and relevant regulations.
2. Applicable entities: The members of The Board of the Supervisors.

#### **Article 2. Operating principles**

The members of The Board of the Supervisors shall work on the collective principle. The members of The Board of the Supervisors shall be personally responsible for the performance of his/her own tasks and be jointly responsible to the General Meeting of Shareholders and the law for the tasks and decision of The members of The Board of the Supervisors.

#### **Article 3. Definitions and Terminology**

1. In this Regulation, the terms below are construed as follows:
  - a. "Charter capital" means the total face value of shares that have been sold or subscribed upon establishment of the Company as prescribed in Article 6 of the Charter of Construction Material & Interior Decoration Joint Stock Company;
  - b. "The Law on Enterprises" means The Law on Enterprises No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and amended and supplemented by Law No. 03/2022/QH15 on January 11, 2022;
  - c. "Law on Securities" means The Law on Enterprises No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and amended and supplemented by Law No. 03/2022/QH15 on January 11, 2022;
  - d. "Executives" include the General Director, Deputy General Director, chief accountant appointed by the Board of Directors;
  - e. "Managers" refers to the Chairman of the Board of Directors, the members of the Board of Directors, the General Director As appointed by the General Meeting of Shareholders or the Board of Directors;
  - f. "Related persons" refers to organizations and individuals defined in Clause 46 Article 4 of the Law on Securities;
  - g. "Shareholder" means an individual or organization that owns at least one share of the Company;

- h. The members of The Board of the Supervisors is the controllers;
2. The references in this Charter also include their amendments or replacements.
3. The titles of Sections and Articles of this Charter are meant to facilitate readers and do not affect the contents of this Charter.

## **Chapter II**

### **THE MEMBERS OF THE BOARD OF THE SUPERVISORS**

#### **Article 4. Rights, obligations and responsibilities of The members of The Board of the Supervisors**

1. Comply with regulations of law, the Company's Charter, resolutions of the General Meeting of Shareholders and professional ethics in performance of their duties.
2. Perform their rights and obligations in an honest and prudent manner for the best and lawful interests of the Company.
3. Be loyal to the interests of the Company and shareholders; Do not abuse power, position or use information, secrets, business opportunities and other assets of the Company for personal gain or serving the interests of any other organization or individual.
4. Other obligations prescribed by the Law on Enterprises and the Company's Charter; including the right to be provided with information and documents about company's operation. Board members, the General Director and other executives of the enterprise shall fully and promptly provide information as requested by supervisory board;
5. In case violations against regulations of Clauses 1, 2, 3 and 4 of this Article cause damage to the Company or other persons, the members of The Board of the Supervisors shall personally or jointly pay compensation for such damage. The income and benefits earned by The members of The Board of the Supervisors from these violations shall be returned to the Company.
6. In case a members of The Board of the Supervisors is found to be violating his rights and obligations, a written notice shall be sent to The Board of the Supervisors requesting the violator to stop committing the violations and take remedial measures.

#### **Article 5. Term of office and quantity of members of The Board of the Supervisors**

1. The Board of the Supervisors of a public company has 03 members. The term of office of members of The Board of the Supervisors shall not exceed 05 years without term limit.
2. The members of The Board of the Supervisors are not necessarily shareholders of

the Company.

3. More than half of The members of The Board of the Supervisors must be residents of Vietnam.
4. In case the term of office of all members of The Board of the Supervisors end before new members are elected, the existing members shall keep performing their rights and obligations until new members are elected and take over their tasks.

#### **Article 6. Criteria and qualification of The members of The Board of the Supervisors**

1. A members of The Board of the Supervisors must have the following criteria and qualification:
  - a. He/she is not any of the persons specified in Clause 2 Article 17 of the Law on Enterprises;
  - b. He/she is trained in economics, finance, accounting, audit, law, business administration or another major that is relevant to the enterprise's operation;
  - c. He/she is not a relative of the board members, the General Director or any other managers;
  - d. He/she is not an manager, not necessarily a shareholder or employee of the Company;
  - e. He/she does not work in the Company's accounting or finance department;
  - f. He/she is not a member of employee of the accredited audit organization that is auditing the Company's financial statements over the last 03 years;
2. In addition to the criteria and qualification mentioned in Clause 1 of this Article, the members of The Board of the Supervisors must also meet all the conditions set forth in Clause 2 of Article 169 of the Enterprise Law.

#### **Article 7. The head of The Board of the Supervisors**

1. The head of The Board of the Supervisors shall have a bachelor's degree or higher in economics, finance, accounting, audit, law, business administration or another major that is relevant to the enterprise's operation.
2. The head of The Board of the Supervisors shall be elected by The members of The Board of the Supervisors among its members; the election, dismissal and discharge of the Chief Controller shall be carried out under the majority rule.
3. Rights and obligations of The head of The Board of the Supervisors shall be specified in the Company's Charter.

#### **Article 8. Candidacy and nomination of members of the The Board of the Supervisors**

1. The shareholder or group of shareholders that holds at least 10 % of the total ordinary shares is entitled to nominate candidates to the The Board of the

Supervisors. Shareholders or groups of shareholders holding 10% to less than 30% of the total number of voting shares may nominate a maximum of one (01) candidate; from 30% to less than 50% may nominate a maximum of two (02) candidates; from 50% or more may nominate a maximum of three (03) candidates. Nomination and self-nomination of members to The Board of the Supervisors is specified in detail in Clause 1, Article 70 of the administration regulations.

2. In case the number of candidates for The Board of the Supervisors through nomination and self-nomination according to Clause 5, Article 115 of the Law on Enterprises is not enough, the incumbent The Board of the Supervisors shall nominate additional candidates in accordance with the Company's Charter, the administration regulations and the Operating Regulations of the The Board of the Supervisors. The nomination of additional candidates by the incumbent The Board of the Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of The Board of the Supervisors according to the provisions of law.
3. In case the number of candidates nominated by the incumbent The Board of the Supervisors is still insufficient as prescribed in Clause 2 of this Article, The Board of the Supervisors shall announce the fact that the number of candidates for The Board of the Supervisors is insufficient as prescribed no later than five (05) days before the opening date of the General Meeting of Shareholders. The incumbent The Board of the Supervisors shall organize for other shareholders to nominate in accordance with the provisions of the Company Charter, administration regulations and operating regulations of the The Board of the Supervisors. The fact that the incumbent The Board of the Supervisors shall organize for other shareholders to nominate additional candidates must be clearly announced before the General Meeting of Shareholders starts to vote for members of The Board of the Supervisors as prescribed by law.

#### **Article 9. Method for election, dismissal and discharge of members of the The Board of the Supervisors**

1. The election, dismissal and discharge of members of The Board of the Supervisors shall be carried out by the General Meeting of Shareholders.
2. The voting on members of The Board of the Supervisors must be carried out by cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of The Board of the Supervisors and shareholders have the right to accumulate all or part of their total votes for one or several candidates. Elected members of The Board of the Supervisors shall be chosen according to number of votes received in descending order until the minimum number specified in the Company's Charter is reached. In case there are two (02) or more candidates for the last member of the Board of Directors receive the same number of votes, they will



undergo another voting or be selected according to the voting regulations of the Company's Charter.

3. If the number of candidates is less than or equal to the number of members of The Board of the Supervisors to be elected, the election of members of The Board of the Supervisors can be carried out by cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises or by voting (approval, disapproval, no opinion). The percentage of votes passed by the voting method is carried out according to Clause 2, Article 21 of the Company Charter.

#### **Article 10. Cases of dismissal, discharge of members of the The Board of the Supervisors**

1. A member of The Board of the Supervisors will be dismissed by the General Meeting of Shareholders in the following cases:
  - a. He/she no longer fully satisfies the requirements specified in Article 169 of the Law on Enterprises;
  - b. He/she hands in resignation letter which is accepted;
  - c. Other cases as prescribed by law and the Company Charter.
2. Members of The Board of the Supervisors shall still exercise all rights and obligations until the General Meeting of Shareholders approves the dismissal of the members of the The Board of the Supervisors, except for the right to attend and vote at meetings of The Board of the Supervisors and the right to receive remuneration of members of The Board of the Supervisors immediately when the Company receives notice of the following cases:
  - a. Members of The Board of the Supervisors have limited civil capacity, have lost civil capacity or have difficulty in perception and behavior control.
  - b. Members of The Board of the Supervisors are being prosecuted for criminal liability, detained, serving a prison sentence, serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, or are prohibited by the Court from holding a position, practicing a profession, or doing certain work.
  - c. The Board of the Supervisors shall decide to accept the resignation/resignation of The Board of the Supervisors member, in accordance with the provisions of Article 9 of the Board of Directors' Operating Regulations.
1. A member of The Board of the Supervisors will be discharged by the General Meeting of Shareholders in the following cases:
  - a. He/she fails to full fill the assigned tasks and duties;
  - b. He/she fails to perform his/her rights and obligations for 06 consecutive

months, except in force majeure events;

- c. He/she commits multiple or serious violations against obligations of members of The Board of the Supervisors prescribed by the Law on Enterprises and the Company's Charter;
- d. Other cases specified in the resolution of the General Meeting of Shareholders.

#### **Article 11. Announcement of election, dismissal and discharge of members of the The Board of the Supervisors**

1. After candidates for members of The Board of the Supervisors have been nominated according to Clause 1, Article 70 of the administration regulations, the Company shall publish information about these candidates at least 10 days before the opening date of the General Meeting of Shareholders on the Company's website for the shareholders to study their profiles before voting. Each candidate shall prepare a written declaration that information about him/her is correct and to perform his/her duties in an honest and prudent manner for the best interests of the Company if he/she is given the position of member of the Board of Directors. Information about candidates includes:
  - a. Full name, date of birth;
  - b. Qualifications;
  - c. Working experience;
  - d. Other managerial positions;
  - e. Interests relevant to the Company and the Company's related parties;
  - f. Other information (if any) specified in the Company's Charter;
  - g. The Company shall disclose information about the companies in which the candidates are holding managerial positions and their interests in these companies (if any).
2. The results of election, dismissal and discharge of members of The Board of the Supervisors shall be announced in accordance with regulations on information disclosure.

### **Chapter III**

#### **THE SUPERVISION BOARD**

#### **Article 12. Rights, obligations and responsibilities of The Board of the Supervisors**

1. Supervise the Board of Directors, General Director managing and operating the Company.
2. Inspect the rationality, legitimacy, truthfulness and prudence in business operation

- and management; the systematization, uniformity and appropriateness of accounting, statistics production and preparation of financial statement.
3. Inspect the adequacy, legitimacy and truthfulness of income statements, annual and 6-month financial statements of the Company; assess management tasks performed by the Board of Directors; submit reports to the annual General Meeting of Shareholders. Review contracts and transactions with related persons within the authority to approve of the Board of Directors or the General Meeting of Shareholders; offer recommendations concerning these contracts and transactions.
  4. Review, inspect, evaluate the effectiveness of the internal control, audit, risk management and early warning of the Company.
  5. Examine accounting books, accounting records and other documents of the Company; management and operation of the Company where necessary or under the resolution of the General Meeting of Shareholders or at the request of the shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises.
  6. Within 07 working days from the receipt of the request from the shareholder or group of shareholders specified in Clause 2 Article 115 of the Law on Enterprises, The Board of the Supervisors shall carry out an inspection. Within 15 days from the end of the inspection, The Board of the Supervisors shall submit an inspection report to the Board of Directors and the requesting shareholder or group of shareholders. The inspection by The Board of the Supervisors must not affect the normal operation of the Board of Directors and the Company's business operation.
  7. The Board of the Supervisors is responsible for receiving requests to look up books and records of common shareholders as prescribed in Clause 1, Article 45 of the Company's Charter and implementing requests to provide information as requested to the Board of Directors, General Director or other managers. The process of requesting information is prescribed in The administration regulations. The person provided with information is responsible for keeping the information provided confidential and using it for the right purpose for the assigned work.
  8. Propose changes and improvements to the organizational structure, supervision and administration mechanism to the Board of Directors or the General Meeting of Shareholders.
  9. Whenever a member of the Board of Directors, the General Director is found to be violating Article 165 of the Law on Enterprises, promptly send a notice to the Board of Directors requesting the violator to stop the violation and take remedial measures.
  10. Participate and discuss in meetings of the General Meeting of Shareholders, the Board of Directors and other meetings of the Company.
  11. Employ independent counselors and internal audits of the Company to serve the

performance of their tasks.

12. The Board of the Supervisors may consult with the Board of Directors before submitting its reports, verdicts and proposals to the General Meeting of Shareholders.
13. Inspect specific issues relevant to the Company management and administration at the request of the shareholders.
14. Request the Board of Directors to convene an extraordinary General Meeting of Shareholders.
15. Convene the General Meeting of Shareholders instead of the Board of Directors within 30 days if the Board of Directors fails to do it as prescribed in Clause 3 Article 140 of the Law on Enterprises.
16. Request the President of the Board of Directors to convene meeting of the Board of Directors.
17. Examine, extract, copy all or part of the list of related persons and interests prescribed in Clause 1 and Clause 2 Article 164 of the Law on Enterprises. The process of requesting information is prescribed in The administration regulations.
18. Submit and request the General Meeting of Shareholders to approve the list of accredited audit organizations, which will audit the Company's financial statements; accredited audit organization shall also audit the Company's operation where necessary.
19. Take responsibility to the shareholders for the supervision tasks performed by the The Board of the Supervisors.
20. Supervise the Company's finance, lawfulness of operation of members of the Board of Directors, the General Director and other managers.
21. Cooperate with the Board of Directors, the General Director and shareholders.
22. Send a written notice to the Board of Directors within 48 hours after discovery of violations against the law or the Company's Charter by a member of the Board of Directors, General Director/Director or another executive of the Company, and request the violator to stop committing the violations and take remedial measures.
23. . Formulate the Regulations on Operation of The Board of the Supervisors and submit them to the General Meeting of Shareholders for ratification.
24. . Witness the vote counting by the Board of Directors and issue a vote counting record if requested by the Board of Directors in case of questionnaire survey for ratification of the General Meeting of Shareholders' resolution.
25. The Chief Controller shall preside over the election of the chair of the General Meeting of Shareholders in case the President is absent or temporarily unable to

work while the remaining members of the Board of Directors cannot elect a chair. In this case, the person who receives the most votes shall chair the meeting.

26. Perform other rights and obligations prescribed by the Law on Enterprises, the Company's Charter and the resolution of the General Meeting of Shareholders.

**Article 13. Rights to be provided with information of the The Board of the Supervisors**

1. Documents and information shall be sent to members of The Board of the Supervisors at the same time and using the same method as those applied to members of the Board of Directors, including:
  - a. Meeting invitations, questionnaires for members of the Board of Directors and enclosed documents;
  - b. The resolutions, decisions and minutes of the General Meeting of Shareholders and meetings of the Board of Directors;
  - c. Reports submitted by the General Director to The Board of the Supervisors or other documents issued by the Company.
2. Members of The Board of the Supervisors are entitled to access the Company's documents retained at its headquarters, branches and other locations related to the performance of the assigned duties of The Board of the Supervisors members if approved by the The Board of the Supervisors, and this information is not within the scope of the company's business secrets. The person provided with the information is responsible for keeping the information provided confidential and using it for the right purpose for the assigned work; enter the working locations of the Company's managers and employees during office hours. The process for requesting information is specified in The administration regulations.
3. The Board of Directors, its members, the General Director and other managers shall provide accurate, adequate and timely information and documents about the Company's management and operation at the request of The Board of the Supervisors or its members. The order and procedures for requesting and providing information are specified in The administration regulations.

**Article 14. Responsibility of The Board of the Supervisors to convene extraordinary General Meeting of Shareholders**

1. The Board of the Supervisors shall convene the General Meeting of Shareholders instead of the Board of Directors within 30 days if the Board of Directors fails to convene the General Meeting of Shareholders in the following cases:
  - a. The number of members of The Board of the Supervisors drops below the minimum number prescribed by law;
  - b. It is requested by the shareholder or group of shareholders prescribed in



Clause 2 Article 115 of the Law on Enterprises; The request to convene a meeting of the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders, or the request must be made in multiple copies and must include sufficient signatures of the relevant shareholders;

- c. An extraordinary General Meeting of Shareholders is requested by The Board of the Supervisors but not convened by the Board of Directors, unless otherwise provided in the Company Charter.
2. In case The Board of the Supervisors does not convene the General Meeting of Shareholders as per regulations, The Board of the Supervisors shall pay damage incurred by the Company.
3. The costs of convening and conducting the General Meeting of Shareholders as prescribed Clause 1 of this Article shall be reimbursed by the Company.

## **Chapter IV**

### **MEETINGS OF THE THE BOARD OF THE SUPERVISORS**

#### **Article 15. Meeting of the The Board of the Supervisors**

1. The Board of the Supervisors shall have at least 02 meetings per year. Each meeting must be participated in by at least two thirds (2/3) of its members.
2. The Board of the Supervisors is entitled to request members of the Board of Directors, General Director and representatives of the accredited audit organization to participate in its meetings and clarify raised issues.

#### **Article 16. Minutes of meetings of the The Board of the Supervisors**

Minutes of these meetings must be detailed, bear the signatures of the minute taker and participating members. All minutes of meetings of The Board of the Supervisors must be retained in order to attribute responsibility of each member.

## **Chapter V**

### **REPORTING AND DISCLOSURE OF INTERETS**

#### **Article 17. Submission of annual reports**

Reports to be submitted by The Board of the Supervisors at annual General Meeting of Shareholders include:

1. Reports on the Company's business performance, performance of the Board of Directors, the General Director, which shall be submitted to the annual General Meeting of Shareholders for approval.

2. The self-assessment report on performance of The Board of the Supervisors and its members.
3. Remunerations, operating costs and other benefits of The Board of the Supervisors and each of its members.
4. Summaries of meetings of the The Board of the Supervisors, verdicts and proposals of the The Board of the Supervisors; result of supervision of the Company's operation and finance.
5. Assessment reports on transactions between the Company, subsidiary companies and other companies over 50% charter capital of which is held by the public company with members of the Board of Directors, the General Director and their related persons; transactions between the Company with companies whose founders or managers are members of the Board of Directors over the last 03 years from the transaction date.
6. Result of supervision of the Board of Directors, the General Director/Director and other executives.
7. Evaluation of cooperation between the The Board of the Supervisors, the Board of Directors, the General Director and shareholders.
8. Submit and request the General Meeting of Shareholders to approve the list of accredited audit organizations, which will audit the Company's financial statements; accredited audit organization shall also audit the Company's operation where necessary.

#### **Article 18. Salaries and other benefits**

The salaries, remunerations, bonuses and other benefits of members of The Board of the Supervisors shall comply with the regulations below:

1. Members of The Board of the Supervisors shall receive salaries, remunerations, bonuses and other benefits under the decision of the General Meeting of Shareholders. the General Meeting of Shareholders shall decide the salaries, remunerations, bonuses and other benefits and annual budget of the The Board of the Supervisors.
2. Members of The Board of the Supervisors shall the reasonable costs of accommodation, travel and independent counseling services reimbursed. The total costs must not exceed the annual budget of The Board of the Supervisors which has been approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
3. Salaries and operating costs of The Board of the Supervisors shall be recorded as the Company's operating costs in accordance with regulations of law on corporate income tax, presented in a separate section of the Company's annual financial

statement.

#### **Article 19. Disclosure of related interests**

1. Members of The Board of the Supervisors shall declare their related interests, including:
  - a. Names, enterprise ID numbers, headquarters addresses, business lines of enterprises which they own or in which they have stakes or shares; their holdings and time of holdings or ownership;
  - b. Names, enterprise ID numbers, headquarters addresses, business lines of enterprises they and their related persons jointly or separately own or hold stakes or shares that are worth more than 10% of charter capital.
2. The information mentioned in Clause 1 of this Article shall be declared within seven ( 07 ) working days from the occurrence date of related interests; any revision shall be informed to the Company within seven ( 07 ) working days from its occurrence date.
3. Members of The Board of the Supervisors and their related persons may only use the information obtained from their positions to serve the interests of the Company.
4. Members of The Board of the Supervisors shall send written notices to the Board of Directors and The Board of the Supervisors of the transactions between the Company, subsidiary companies, companies over 50% of charter capital of which is held by the Company with related persons of members of The Board of the Supervisors as prescribed by law. The Company shall disclose information about the transactions that are approved by the General Meeting of Shareholders or the Board of Directors in accordance with regulations of the Law on Securities on information disclosure.
5. Members of The Board of the Supervisors and their related persons must not use or reveal internal information for carrying out relevant transactions.

### **Chapter VI**

#### **RELATIONSHIPS OF THE THE BOARD OF THE SUPERVISORS**

##### **Article 20. Relationship between members of the The Board of the Supervisors**

Members of The Board of the Supervisors are independent from one another and shall cooperate in performance of common tasks to fulfill the responsibility, rights and obligations of The Board of the Supervisors as prescribed by law and the Company's Charter. The Chief Controller shall coordinate operation of The Board of the Supervisors but does not have the right to control its members.

**Article 21. Relationship with the Executive Board**

The Board of the Supervisors is independent from the executive board of the Company and shall supervise operation of the executive board.

**Article 22. Relationship with the Board of Directors**

The Board of the Supervisors is independent from the Board of Directors and shall supervise operation of the Board of Directors.

**Chapter VII**

**IMPLEMENTATION CLAUSES**

**Article 23. Effect**

Operating Regulations of the Board of Supervisors of Construction Material & Interior Decoration Joint Stock Company - CMID include 7 chapters, 23 articles and take effect from the date of April 25, 2025.

**ON BEHAFT OF THE BOARD OF SUPERVISORS**

**HEAD OF THE BOARD**  
(Sign, write full name and seal)  
  
*Nguyễn Văn Châu*