

Appendix V

REPORT ON CORPORATE GOVERNANCE

(Promulgated with the Circular No 96/2020/TT-BTC on November 16, 2020 of the Minister of Finance)

**VICEM PACKAGING BUT SON
JOINT STOCK COMPANY**

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

No: 79/26/BC-BBS

Ninh Binh, 28th July 2026

REPORT ON CORPORATE GOVERNANCE

(6 months of 2026)

To: - The State Securities Commission;
- The Stock Exchange.

- Name of company: VICEM PACKAGING BUTSON JOINT STOCK COMPANY
- Address of headoffice: Km2 Van Cao st., Truong Thi ward, Ninh Binh
- Telephone: 0228.3845.183 Fax: 02283.840.395 Email: bbs@butsonpackaging.vn
- Charter capital: 60.000.000.000 VND
- Stock symbol: BBS
- Governance model: General Meeting of Shareholders, Board of Directors, Board of Supervisors and Director.
- The implementation of internal audit: Implemented

I. Activities of the General Meeting of Shareholders

Information on meetings, resolutions and decisions of the General Meeting of Shareholders (including the resolutions of the General Meeting of Shareholders approved in the form of written comments):

No.	Resolution/Decision No.	Date	Content
1	01-2026/NQ-ĐHCD	28/05/2026	The General Meeting of Shareholders in 2026 1. Approval of the report of the Board of Directors in 2025 - Approval rate: 100% 2. Approval of the report of the Board of Supervisors in 2025. - Approval rate: 100% 3. Approval of the report of Business Performance in 2025 and Business Plan in 2026. - Approval rate: 100% 4. Approval of Audited Financial Statements in 2025. - Approval rate: 100% 5. Approval of Profit distribution plan in 2025. - Approval rate: 100% 6. Approval of the plan targets in 2026. - Approval rate: 100% 7. Approval of the remuneration for the Board of Directors, the Board of Supervisors and the Secretary in 2025 and the remuneration plan for 2026. - Approval rate: 100% 8. Approval of the selection of the auditing unit of the Financial Statements in 2025. - Approval rate: 100% 9. Approval of amendments to the Charter of Company - Approval rate: 100% 10. Approval of the dismissal of the Board of Directors and the Supervisory Board for the 2021–2026 term, and the election of the Board of Directors and the Supervisory Board for the 2026–2031 term

			- Approval rate: 100% 11. Approval of the election of members of the Board of Directors and the Supervisory Board for the 2026–2031 term - Approval rate: 100% 12. The Resolution takes effect from May 28 th .
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II. Board of Directors (Annual report):

1. Information about the members of the Board of Directors:

No.	Board of Directors' members	Position (Independent members of the Board of Directors, Non-executive members of the Board of Directors))	The date becoming/ ceasing to be the member of the Board of Directors	
			Date of appointment	Date of dismissal
1	Mr. Hoang Trung Chien	Chairman of BOD	24/06/2021	
2	Mr Tran Ngoc Hung	Member of BOD	08/04/2016	
3	Mr Duong Tuan Linh	Member of BOD	19/06/2020	28/05/2026
4	Mr Pham Van Minh	Independent member of BOD	27/04/2023	
5	Mr Nguyen Manh Hai	Member of BOD	27/04/2023	
6	Ms Ngo Viet Hong	Member of BOD	28/05/2026	

2. Meetings of the Board of Directors:

No.	Board of Director' member	Number of meetings attended by Board of Directors	Attendance rate	Reasons for absence
1	Mr. Hoang Trung Chien	6/6	100%	
2	Mr Tran Ngoc Hung	6/6	100%	
3	Mr Duong Tuan Linh	2/6	33,3%	Dismissal of a member of the Board of Directors
4	Mr Pham Van Minh	6/6	100%	
5	Mr Nguyen Manh Hai	6/6	100%	
6	Ms Ngo Viet Hong	4/6	66,7%	Not a member of the Board of Directors

3. Supervising the Board of Management by the Board of Directors: Approving the monthly, quarterly and annual production and business reports.

4. Activities of the Board of Directors' subcommittees (If any): None.

5. Resolutions/Decisions of the Board of Directors (Semi-annual report):

No.	Resolution/Decision No.	Date	Content	Approval rate
I	Resolution			
1	01/26/NQ-HĐQT	23/01/2026	Resolution of the Board of Directors Quarter I/2026	100%
2	02/26/NQ-HĐQT	27/03/2026	Resolution of the Board of Directors Quarter II/2026	100%
3	03/26/NQ-HĐQT	03/06/2026	Approving the mortgage and pledge of assets and the loan plan, guarantee according to the short-term credit line at the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)	
4	04/26/NQ-HĐQT	09/06/2026	Approving the loan and ensuring credit extension plan at Vietnam Joint Stock Commercial Bank for Industry and Trade – Nam Dinh Branch	100%
5	05/26/NQ-HĐQT	25/06/2026	Approving the loan plan at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Nam Dinh Branch.	100%

II	Decision			
1	01/26/QĐ-HĐQT	23/01/2026	Approval of the 2026's plan	100%
2	02/26/QĐ-HĐQT	23/01/2026	Promulgating norms of materials and raw materials in 2026	100%
3	03/26/QĐ-HĐQT	23/01/2026	Allocation of salary fund plan in 2026	100%
4	04/26/QĐ-HĐQT	23/01/2026	Approving the salary fund implemented in 2025	100%
5	05/26/QĐ-HĐQT	23/01/2026	Approval of the amendments to the Salary Regulations.	100%
6	06/26/QĐ-HĐQT	27/03/2026	Resolution on the extension of the timeline for holding the Annual General Meeting of Shareholders	100%
7	07/26/QĐ-HĐQT	28/05/2026	Resolution on the amendment of the Charter and related Regulations	100%
8	08/26/QĐ-HĐQT	28/05/2026	Resolution on the appointment of Mr. Tran Ngoc Hung as Director	100%
9	09/26/QĐ-HĐQT	28/05/2026	Resolution on the appointment of Mr. Duong Minh Tuan as Deputy Director	100%
10	10/26/QĐ-HĐQT	28/05/2026	Resolution on the appointment of Mr. Tran Ngoc Tuan as Deputy Director	100%

III. Board of Supervisors/Audit Committee (annual report):

1. Information about members of Board of Supervisors or Audit Committee:

No.	Members of Board of Supervisors/ Audit Committee	Position	The date becoming/ceasing to be the member of the Board of Supervisors/ Audit Committee	Qualification
1	Mr Tran Duc Thien	Leader	26/04/2022	Bachelor of Banking
2	Ms Nguyen Thi Thanh Hang	Member	26/04/2022 – 28/05/2026	Bachelor of Accounting
3	Mr. Tran Duy Duc	Member	26/04/2022	Bachelor of Engineering
4	Ms Vu Thanh Loan	Member	28/05/2026	Bachelor of Accounting

2. Meetings of Board of Supervisors or Audit Committee.

No.	Members of Board of Supervisors/ Audit Committee	Number of meetings attended	Attendance rate	Voting rate	Reasons for absence
1	Mr Tran Duc Thien	2/2	100%	100%	
2	Ms Nguyen Thi Thanh Hang	1/2	50%	100%	Dismissal of a member of the Supervisory Board
3	Mr. Tran Duy Duc	2/2	100%	100%	
4	Ms Vu Thanh Loan	1/2	50%	100%	Not a member of the Supervisory Board

3. Supervising Board of Directors, Board of Management and shareholders by Board of Supervisors or Audit Committee: Monitoring the Company's operating and financial situation.

4. The coordination among the Board of Supervisors, Audit Committee, the Board of Management, Board of Directors and other managers:

- Supervision and control of production and business costs, the implementation of economic and technical norms.
- Supervise and examine the appropriation of funds, manage the use and accounting of funds deducted from profits, the situation of budget remittance.
- Periodically check and review the Financial Statements of 2026

- Coordinating with auditing units, auditing financial statements and making recommendations on the Company's financial management.

5. *Other activities of the Board of Supervisors and Audit Committee (if any):* None.

IV. Board of Management

<i>No.</i>	<i>Members of Board of Management</i>	<i>Date of birth</i>	<i>Qualification</i>	<i>Date of appointment/ dismissal of members of the Board of Management</i>
1	Mr Tran Ngoc Hung	28/04/1972	Bachelor of Economics	01/07/2014 01/04/2017
2	Mr Duong Minh Tuan	08/05/1982	Master Business Administration	01/07/2017
3	Mr Tran Ngoc Tuan	11/12/1981	Bachelor of Economics	01/07/2024

V. Chief Accountant

<i>Name</i>	<i>Date of birth</i>	<i>Qualification</i>	<i>Date of appointment/ dismissal</i>
Mr Duong Minh Tuan	08/05/1982	Master Business Administration	01/06/2016

VI. Training courses on corporate governance:

Training courses on corporate governance were involved by members of Board of Directors, the Board of Supervisors, Director (General Director), other managers and secretaries in accordance with regulations on corporate governance: None

VII. The list of affiliated persons of the public company (Semi-annual report/annual report) and transactions of affiliated persons of the Company)

1. *The list of affiliated persons of the Company*

No	Name of organization/individual	Securities trading account (if any)	Position at the Company (if any)	No. *, date of issue, place of issue	Address	Time of starting to be affiliated person	Time of ending to be affiliated person	Reasons	Relationship with the Company
1	Hoang Trung Chien		Chairman of the BOD			27/04/2018 24/06/2021			Chairman of the BOD
2	Tran Ngoc Hung		Member of the BOD, Director			08/04/2016 01/04/2017			Member of the BOD, Director
3	Duong Minh Tuan		Deputy Director, Chief Accountant			01/06/2016 01/07/2017 26/04/2019			Deputy Director, Chief Accountant
4	Tran Ngoc Tuan		Deputy Director			01/07/2024			Deputy Director
5	Duong Tuan Linh		Member of the BOD			19/06/2020 01/10/2021	28/05/2026		Member of the BOD
6	Pham Van Minh		Independent member of the BOD			27/04/2023			Member of the BOD
7	Nguyen Manh Hai		Member of the BOD			27/04/2023			Member of the BOD
8	Ngo Viet Hong		Member of the BOD			28/05/2026			Member of the BOD
9	Tran Duc Thien		Head of the Board of Supervisors			08/04/2016 26/04/2022			Head of the Board of Supervisors
10	Nguyen Thi Thanh Hang		Member of the Board of Supervisors			08/04/2016 27/04/2018 26/04/2022	28/05/2026		Member of the Board of Supervisors
11	Tran Duy Duc		Member of the Board of Supervisors			26/04/2022			Member of the Board of Supervisors
12	Vu Thanh Loan		Member of the Board of Supervisors			28/05/2026			Member of the Board of Supervisors
13	Le Thi Hien		Person in charge of corporate administration, Secretary			24/06/2021			Person in charge of corporate administration, Secretary

Note: No.: ID card No./Passport No. (As for individuals) or Business Registration Certificate No., License on Operations or equivalent legal documents (As for organisations).

2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons: None.

3. Transaction between internal persons of the Company, affiliated persons of internal persons and the Company's subsidiaries in which the Company takes controlling power: None

4. Transactions between the Company and other objects: None.

4.1. Transactions between the Company and the company that its members of Board of Management, the Board of Supervisors, Director (General Director) have been founding members or members of Board of Directors, or CEOs in three (03) latest years (calculated at the time of reporting): None.

4.2. Transactions between the Company and the company that its affiliated persons with members of Board of Directors, Board of Supervisors, Director (General Director) and other managers as a member of Board of Directors, Director (General Director or CEO): None.

4.3. Other transactions of the Company (if any) may bring material or non- material benefits for members of Board of Directors, members of the Board of Supervisors, Director (General Director) and other managers: None.

VIII. Share transactions of internal persons and their affiliated persons (Semi-annual report/annual report)

1. The list of internal persons and their affiliated persons/ Transactions of internal persons and affiliated persons with shares of the Company (attached)

2. Transactions of internal persons and affiliated persons with shares of the company:.

No.	Transaction executor	Relationship with internal persons	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing (buying, selling, converting, rewarding, etc.)
			Number of shares	Tỷ lệ Percentage	Number of shares	Percentage	
1	Duong Tuan Linh	Insider	461.085	7,68%	1.283	0,02%	Sale to meet personal financial needs
2	Ngo Viet Hong	Related person of an insider	0	0%	755.602	12,59%	Purchase to increase ownership percentage

IX. Other significant issues: None.

Recipients:

- As above;
- Archives: VT. 

CHAIRMAN OF THE BOARD OF DIRECTORS

(Sign, full name and seal)



Hoàng Trung Chien

LIST OF INSIDERS AND RELATED PERSONS OF INSIDERS
(Attached to the 6-month Corporate Governance Report for 2026)

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID card No./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
1	Hoang Trung Chien		Chairman of the Board of Directors		Vicem packaging But Son joint stock company	480.000	8,00%	
1.1	Hoang Trung Phat		Father					
1.2	Dao Thi To		Mother					
1.3	Nguyen Thi Hien		Mother in law					
1.4	Vu Thi Nga		Wife					
1.5	Hoang Trung Quan		Son					
1.6	Hoang Trung Kien		Son					
1.7	Hoang Thi Huyen		Sister					
1.8	Tran Kim Bang		Brother-in-law					
1.9	Hoang Thi Hoa		Sister					
1.10	Tran Cong Thang		Brother-in-law					
1.11	Hoang Thi Tuat		Sister					
1.12	Tran Duc Anh		Brother-in-law					
2	Tran Ngoc Hung		Member of the Board of Directors, Director		Vicem packaging But Son joint stock company	0	0%	
2.1	Tran Ngoc Phung		Father					
2.2	Vu Thi Ai		Mother in law					
2.3	Dang Thi Huong		Wife					
2.4	Tran Ngoc Phuc		Son					
2.5	Tran Ngoc Huy		Son					
2.6	Tran Thi Kim Lien		Sister					
2.7	Tran Thi Thuy Nga		Sister					
2.8	Tran Ngoc Lan		Sister					
2.9	Tran Thi Thanh		Sister					
2.10	Tran Thi Thang		Sister					
2.11	Ngo Ngoc Khanh		Brother-in-law					
2.12	Nguyen Van Hai		Brother-in-law					
2.13	Nguyen Tuan Dinh		Brother-in-law					
2.14	Dang Quoc Hai		Brother-in-law					
2.15	Nguyen Si Dung		Brother-in-law					
3	Duong Minh Tuan		Deputy Director, Chief Accountant		Vicem packaging But Son joint stock company	454.727	7,58%	
3.1	Duong Minh Tuy		Father					
3.2	Pham Thi Cuc		Mother			21.000	0,35%	
3.3	Nguyen Thi Can		Mother in law					
3.4	Tran Thi Nhung		Wife					
3.5	Duong Thi Cuc Phuong		Sister					
3.6	Vu Duc Hanh		Brother-in-law					
3.7	Duong Truc Linh		Daughter					
3.8	Duong Ngan Khanh		Daughter					

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID cardNo./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
3.9	Duong Nhat Minh Huy		Son					
4	Tran Ngoc Tuan		Deputy Director		Vicem packaging But Son joint stock company	3.000	0,05%	
4.1	Tran Van Nhuan		Father					
4.2	Le Thi Chien		Mother					
4.3	Pham Manh Thang		Father in law					
4.4	Dang Thi Luong		Mother in law					
4.5	Pham Thi Thu		Wife					
4.6	Tran Minh Nhat		Son					
4.7	Tran Minh Khang		Son					
4.8	Tran The Anh		Brother					
4.9	Tran Quang Khanh		Brother					
5	Duong Tuan Linh		Member of the Board of Directors			461.085	7,68%	Dismissed from 28 May 2026
5.1	Duong Dinh Tho		Father					
5.2	Nguyen Cong Hanh		Father in law					
5.3	Bui Thi Hoa		Mother in law					
5.4	Nguyen Thi Thao		Wife					
5.5	Duong Nguyen Yen Nhi		Daughter					
5.6	Duong Nhat Minh		Son					
5.7	Duong Minh Khoi		Son					
5.8	Duong Khanh Ngoc		Daughter					
5.9	Duong Dinh Truong		Brother					
5.10	Tran Thi Thu Huong		Sister-in-law					
5.11	Duong Thi Viet Nga		Sister					
5.12	Do Tuan Nam		Brother-in-law					
5.13	Duong Thi Minh Trang		Sister					
5.14	Doan Vu An		Brother-in-law					
6	Pham Van Minh		Member of the Board of Directors			59.129	0,98%	
6.1	Pham Dinh Sung		Father					Dead
6.2	Duong Thi Le		Mother					Dead
6.3	Tran Quang Vien		Father in law					Dead
6.4	Luu Thi Phuong		Mother in law			0	0,00%	
6.5	Tran Thi Nen		Wife			282.000	4,70%	
6.6	Pham Minh Duc		Son				0,00%	
6.7	Pham Thu Thuy		Daughter			292.000	4,87%	
6.8	Pham Thi Cuc		Sister			21.000	0,35%	
6.9	Pham Manh Thang		Brother			0	0,00%	
6.10	Tran Thi Thanh Huyen		Sister-in-law			290.000	4,83%	

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID cardNo./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
6.11	Tran Thanh Nghi		Brother-in-law			280.000	4,67%	
7	Nguyen Manh Hai		Member of the Board of Directors			0	0,00%	
7.1	Nguyen Thi Xuyen		Mother			0	0,00%	
7.2	Nguyen Van Lam		Father in law			0	0,00%	
7.3	Vu Thi Chien		Mother in law			0	0,00%	
7.4	Nguyen Vu Thanh Xuan		Wife			0	0,00%	
7.5	Nguyen Duy Anh		Son			0	0,00%	
7.6	Nguyen Manh Lan		Brother			0	0,00%	
7.7	Nguyen Thi Loan		Sister			0	0,00%	
7.8	Nguyen Thi Chau		Sister			0	0,00%	
7.9	Nguyen Bui Hung		Brother-in-law			0	0,00%	
7.10	Tran Thi Hanh		Sister-in-law			0	0,00%	
7.11	Nguyen Duy Tiep		Brother-in-law			0	0,00%	
8	Ngo Viet Hong		Thành viên HĐQT			755.602	12,59%	
8.1	Pham Minh Duc		Husband					
8.2	Ngo Van Viet		Father					
8.3	Vu Thi Kim Lien		Mother					
8.4	Pham Minh Nhat		Son					
8.5	Ngo Viet Ha		Sister					
8.6	Nguyen Huy Hoang		Brother-in-law					
8.7	Pham Van Minh		Father in law			59.129	0,98%	
8.8	Tran Thi Nen		Mother in law			282.000	4,70%	
9	Tran Duc Thien		Head of the Board of Supervisors		Vicem packaging But Son joint stock company	2.000	0,03%	
9.1	Tran Xuan Sinh		Father					
9.2	Nguyen Thi Hieu		Mother					
9.3	Vu Xuan Ba		Father in law					
9.4	Tran Thi Tuyet		Mother in law					
9.5	Vu Thi Mai Nga		Wife					
9.6	Tran Quynh Trang		Son					
9.7	Tran Duy Hung		Daughter					
9.8	Tran Thi Phuong Anh		Sister					
9.9	Nguyen Xuan Anh		Brother-in-law					
9.10	Tran Xuan Son		Brother					
9.11	Nguyen Thi Kim Hue		Sister-in-law					
9.12	Tran Thi Phuong Chi		Sister					
9.13	Tran Van Tuan		Brother-in-law					

No.	Name	Securities trading account (if any)	Position at the company (if any)	ID cardNo./Passport No., date of issue, place of issue	Address	Number of shares owned at the end of the period	Percentage of share ownership at the end of the period	Note
10	Nguyen Thi Thanh Hang		Member of the Board of Supervisors			700	0,01%	Dismissed from 28 May 2026
10.1	Le Hong Phong		Husband					
10.2	Le Nguyen Thuy Duong		Daughter					
10.3	Le Minh Ha		Daughter					
10.4	Nguyen Duc Kim		Father					
10.5	Dang Thi Vong		Mother					
10.6	Nguyen Viet Dung		Brother					
10.7	Nguyen Thi Tuyen		Sister-in-law					
10.8	Nguyen Thi Hien		Sister					
10.9	Nguyen Xuan Thu		Brother-in-law					
11	Tran Duy Duc		Member of the Board of Supervisors		Vicem packaging But Son joint stock company	0	0%	
11.1	Hoang Quynh Trang		Wife					
11.2	Hoang Trung Trong		Father in law					
11.3	Phung Thi Phuong		Mother in law					
11.4	Tran Duy Thuc		Father					
11.5	Trinh Thi Thai Lien		Mother					
11.6	Tran Duy Giang		Brother					
11.7	Tran Hoang Bach		Son					
12	Vu Thanh Loan		Thành viên BKS					
12.1	Nguyen Manh Tung		Husband					
12.2	Nguyen Minh Hieu		Son					
12.3	Nguyen Ngoc Han		Son					
12.4	Vu Dinh Phuong		Father					
12.5	Pham Thi Mai		Mother					
12.6	Ta Hong Trieu		Mother in law					
13	Le Thi Hien		Person in charge of corporate administration, Secretary		Vicem packaging But Son joint stock company	0	0%	
13.1	Tran Thi Xuan		Mother					
13.2	Tran Bich Minh		Husband					
13.3	Tran Bich Ban		Father in law					
13.4	Tran Thi Hai		Mother in law					
13.5	Tran Le Minh Nhat		Son					
13.6	Tran Le Minh Quang		Son					
14	Trade Union Executive Committee of the Company		Political - social organizations of the public company (Trade Union, Youth Union....)			221.200	3,69%	