

**RESOLUTION  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025  
SAI SON CEMENT JOIN – STOCK COMPANY**

- Pursuant to the Enterprise Law 59/2020/QH14 dated June 17, 2020  
- Pursuant to the charter of Sai Son Cement Joint - Stock Company  
- Today, April 29, 2024, Sai Son Cement Joint - Stock Company held the annual general meeting of shareholders 2025 at company hall. After listening to the summary reports 2024, the tasks and directions 2025 of the Board of Directors, the performance report 2024 of the Board of Supervisors, the Board of Directors' submissions on the approval of the audited financial statements and the selection of an auditor for the financial statements 2025; on the production and business results 2024 and the plan 2025, on the profit distribution plan, remuneration of the Board of Directors, the Board of Supervisors, the information discloser, the company secretary in 2024 and the plan 2025 and other submissions. The Annual General Meeting of Shareholders 2025 discussed and agreed as follows:

**RESOLUTES**

**I. Delegate status.**

The total number of delegates attending the General Meeting are 16 delegates with a total number of shares owned and represented of 53,473,258 shares, accounting for 92.45% of charter capital. All delegates are qualified to attend the General Meeting according to the provisions of the Enterprise Law and the Charter of Sai Son Cement Joint - Stock Company.

**II. The General Meeting approved.**

1. Approval of the production and business results report 2024 of the Board of Directors with 100% approval, corresponding to 53,473,258 votes with the following main contents:

Business results in 2024:

The General Meeting approved

Indicator	Unit	Performance in 2024	Plan-indicators of General Meeting of Shareholders 2024	Performance/Plan-indicators of General Meeting of Shareholders 2024 (%)
Clinker production output	Ton	758,013	945,000	80.2
Cement production output	Ton	1,540,955	1,440,000	107
Revenues (excluding tax)	Million VND	1,276	1,148	111.2
Profit (after tax)	Million VND	12.496	11.188	111.7
Average income per capita/month	Million VND	8,000	8,000	100

**2. Approval of the production and business plan 2025 of the Board of Directors with 100% of approval voting rate corresponding to 53,473,258 votes with the main contents as follows:**

**Production and business plan 2025**

- Clinker production output: 765,000 tons.
- Cement production: 1,560,000 tons.
- Revenue (before tax): 1,220 billion VND
- Profit (after tax): 13,886 billion VND
- Average income per capita: 8.0 million VND/month

**3. The company's financial statement 2024 has been audited by an independent auditing organization with a 100% of approval rate corresponding to 53,473,258 voting cards.**

**4. Approval of the profit distribution plan 2024 and the expected profit distribution 2025 with the approval voting rate reaching 100% equivalent to 53,473,258 voting cards.**



#### **4.1. Profit distribution plan 2024**

- a. Last year's retained earnings: 35,858,836,354 VND
- b. Total profit after tax in 2024: 12,496,713,356 VND
- c. Distribution of profit after tax: 0 VND
- d. Remaining undistributed profits: 48,355,549,710 VND

#### **4.2. Profit distribution plan for 2025:**

Total profit after tax in 2025 is expected to be 13.88 billion VND. Due to the impact of exchange rates, the impact of the difficulties of the world economy in general and the Vietnamese economy in particular, leading to difficulties in the company's production and business activities, the company will not distribute after-tax profits.

#### **5. Approval of remuneration levels for the Board of Directors and the Board of Supervisors with the following two contents:**

5.1. Approval of total remuneration for the Board of Directors and Board of Supervisors 2024 is: 132,000,000 VND with 100% of approval rate corresponding to 53,473,258 voting cards.

5.2. Approval of remuneration levels for the Board of Directors, Board of Supervisors, information discloser, and company secretary in 2025 are:

- + Chairman of the Board of Directors: 5,000,000 VND/month.
- + Member of the Board of Directors: 1,000,000 VND/month.
- + Member of the Board of Supervisors: 1,000,000 VND/month.
- + Member of the Board of Supervisors: 750,000 VND/month.
- + Information Discloser: 750,000 VND/month
- + Company Secretary: 750,000 VND/month

With the approval vote rate reaching 100% corresponding to 53,473,258 voting cards.

**6. Approval of the performance result report of the Board of Supervisors in 2024 and the direction and tasks for 2025 with the approval vote reaching 100% corresponding to 53,473,258 voting cards.**

**7. The General Meeting approved Sai Son Cement Joint - Stock Company to sign a contract for the purchase and sale of goods; a loan transaction with Hoang Long Cement Joint Stock Company; and Sai Son Cement Joint - Stock Company to sign a loan contract and a loan transaction with Mr. Nguyen Sy Tiep with the approval voting rate reaching 100% corresponding to 3,754,330 voting cards.**

**8. Through authorizing the Board of Directors to research and find solutions to resolve the financial imbalance in 2025 to suit the actual**

situation of production and business activities and at the same time comply with the charter and regulations of the law with the approval vote reaching 100% corresponding to 53,473,258 voting cards.

9. The General Meeting approved the authorization for the company's Board of Directors to select one of the independent auditing companies licensed to audit listed enterprises in Vietnam to audit the financial statements 2025 with a 100% approval rate corresponding to 53,473,258 voting cards .

The General Meeting of Shareholders unanimously assigned the Board of Directors to direct the company's director to seriously implement the spirit of this resolution as soon as possible. If there are any major changes, the board of directors will submit them to the general meeting of shareholders for consideration and approval.

The resolution of the annual general meeting of shareholders 2025 of Sai Son Cement Joint - Stock Company was passed with a voting rate of 100% of votes in favor at 10:15 on April 29, 2025.

ON BEHALF OF SECRETARIAT OF GENERAL MEETING

ON BEHALF OF THE PRESIDUM



**Vuong Thi Bich Ngoc**



**Nguyen Sy Tiep**



**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

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

**SAI SON CEMENT JOIN – STOCK COMPANY**

Company name: SAI SON CEMENT JOIN – STOCK COMPANY

Head office address: Nam Son Village, Nam Phuong Tien Commune, Chuong My District, Hanoi City, Vietnam

Business registration no.: 0500444444

Today, at 8:00 on April 29, 2025

At the company hall,

the Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint Stock Company was held.

**I. PARTICIPANTS**

- Shareholders/authorized representatives of shareholders have the right to vote according to the List of securities owners finalized by the Vietnam Securities Depository and Clearing Corporation on March 18, 2025 (hereinafter referred to as the "Delegates").
- The members of the Board of Directors ("BOD") attending the Shareholders' Meeting include:
  - Mr. Nguyen Sy Tiep - Chairman of the Board of Directors;
  - Mr. Vuong Duc Nhat - Member of Board of Directors;
  - Ms. Phan Thi Hai - Member of Board of Directors;
- The members of the Board of General Directors ("BOD") attending the Shareholders' Meeting include:
  - Mr. Vuong Duc Nhat - Director;
  - Mr. Nguyen Tri Chung - Deputy Director;
  - Ms. Nguyen Thu Hang - Deputy Director.

**II. PROCEDURES FOR OPENING THE GENERAL MEETING**

1. Salute the flag.
2. Statement of reasons for introducing delegates.
3. Ms. Nguyen Ngoc Na, Head of the Delegate Qualification Inspection Committee, reported the results of the qualification inspection of





**Delegates attending the Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint Stock Company as follows:**

As of the opening time of the meeting at 8:00, there were 16 delegates attending the meeting representing for 53,473,258 votes, accounting for 92.45% of the total number of votes of all shareholders with voting rights of the Company. (Notes: Each ordinary share carries one vote)

Pursuant to the provisions of the current Law and the Company's Charter, the Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint Stock Company with the above participants is valid and qualified to proceed.

4. **Mr. Nguyen Phung Chi - on behalf of the Organizing Committee introduced the Chairman of the General Meeting, Mr. Nguyen Sy Tiep - Chairman of the Board of Directors of Sai Son Cement Joint - Stock Company.**
5. **Mr. Nguyen Sy Tiep - Chairman of the General Meeting appointed the following members to join the Presidium and Secretariat of the General Meeting:**
  - Mr. Vuong Duc Nhat - Title: Member of the Board of Directors joining the presidium
  - Ms. Phan Thi Hai - Title: Member of the Board of Directors joining the presidium
  - Ms. Vuong Thi Bich Ngoc - Title: Chief Accountant joining the secretariat
  - Ms. Nguyen Thi Thuy - Title: Staff of Planning Department joining the secretariat
6. **Mr. Nguyen Sy Tiep - Chairman of the General Meeting introduced the List of the Voting Card Counting Committee for the General Meeting of Shareholders to vote and approve:**
  - Ms. Phung Thi Duyen - Title: Head of the Sales Planning Department as the head of the voting card counting committee
  - Ms. Nguyen Thi Soan - Title: Staff of Administration department as the member of the voting card counting committee
  - Ms. Mai Thi Minh Hue - Title: Staff of the Sales Planning Department as member of the voting card counting committee

The General Meeting voted and approved the List of the voting card counting committee with 53,473,258 voting cards of approval, equivalent to 100% of the total number of voting cards attended and voted.

Voting method: Raising voting card.



7. **Mr. Vuong Duc Nhat - Title: The Company Director, on behalf of the Organizing Committee, presents the Annual General Meeting of Shareholders 2025 for the General Meeting of Shareholders to vote and approve:**

The meeting voted and approved the Annual General Meeting of Shareholders 2025 with 53,473,258 voting cards of approval, equivalent to 100% of the total number of voting cards with voting rights attending and voting.

Voting method: Raising voting card

8. **Mr. Vuong Duc Nhat - Title: The Company Director, on behalf of the Organizing Committee, presents the Regulations for organizing the Annual General Meeting of Shareholders 2025 for the General Meeting of Shareholders to vote and approve:**

The General Meeting voted and approved the Regulations for organizing the Annual General Meeting of Shareholders 2025 with 53,473,258 voting cards of approval, equivalent to 100% of the total number of voting cards with voting rights attending and voting.

Voting method: Raising voting card

### **III. PRESENTATION OF CONTENTS OF REPORTS AND REPORTS TO GENERAL MEETING**

The General Meeting listened to the Organizing Committee and the Chairman presenting the following reports and proposals:

- 1. Mr. Vuong Duc Nhat, Company director, reported on the summary of production and business activities in 2024 and the direction and tasks for 2025.**

#### **1.1. Production and business results in 2024 .**

Indicator	Unit	Performance in 2024	Plan-indicators of General Meeting of Shareholders 2024	Performance/Plan-indicators of General Meeting of Shareholders 2024 (%)
Clinker production output	Ton	758,013	945,000	80.2
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Indicator	Unit	Performance in 2024	Plan-indicators of General Meeting of Shareholders 2024	Performance/Plan-indicators of General Meeting of Shareholders 2024 (%)
Profit (after tax)	Million VND	12,496	11,188	111.7
Average income per capita/month	Million VND	8,000	8,000	100

**1.2 Direction of tasks in 2025 :**

- Clinker production: 765,000 tons.
- Cement production: 1,560,000 tons.
- Revenue (before tax): 1,220 billion VND
- Profit (after tax): 13,886 billion VND
- Average income per capita: 8.0 million VND/month

**2. Ms. Nguyen Ngoc Na, the head of the Board of Supervisors, read the report on the results of the Board of Supervisors' activities and assessment in 2024, and the direction and tasks for 2025.**

- Activity and assessment results of the Board of Supervisors in 2024, monitoring results of board members, company directors and managers, assessment of coordination between the Board of Supervisors and the Board of Directors and company directors.

- The report provides conclusions and recommendations to the general meeting of shareholders.

**3. Mr. Pham Tien Hieu read the audited financial statement 2024.**

**4. Ms. Nguyen Thu Hang read the contents of the production and business results 2024, production and business plan 2025, profit distribution plan, remuneration for the Board of directors and board of supervisors in 2024 and the plan 2025.**



5. Ms. Nguyen Thu Hang read reports No. 01,02,03,04,05

#### **IV. THE GENERAL MEETING CONDUCTED THE DISCUSSION**

Next, Mr. Nguyen Sy Tiep chaired the meeting to discuss and answer questions of shareholders' concern. The contents of discussion at the General Meeting and the chairman's explanation are as follows:

- No shareholders commented.

#### **V. GENERAL MEETING CONDUCTED VOTING ON CONTENTS OF GENERAL MEETING AND VOTING RESULTS**

Mr. Nguyen Sy Tiep, Chairman of the Board of Directors, consulted shareholders and voted on the following issues:

*- Approved report No. 01 of the company's financial statement 2024 audited by an independent auditing organization with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

*- Approval of report No. 01. The General Meeting authorized the company's Board of directors to select one of the independent auditing companies licensed to audit listed enterprises in Vietnam to audit the financial statements 2025 with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

*- Approved report No. 02 reporting the business and production results 2024 of the Board of Directors with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

*- Approved report No. 02 of the production and business plan 2025 of the Board of Directors with the following voting ratio:*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

***- Approved report No. 03 on profit distribution plan 2024 and the expected profit distribution 2025 with the following voting ratio:***

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

***- Approved report No. 03 on remuneration levels for the Board of Directors and Board of Supervisors, information discloser, and company secretary in 2024 with the following voting ratio:***

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%

***- Approved report No. 03 on remuneration levels for the Board of Directors and Board of Supervisors, information discloser, and company secretary in 2025 with the following voting ratio:***

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%.

***- Approved the report on the Board of Supervisors' performance results in 2024 and the direction and tasks 2025 with the following voting ratio:***

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%.



- *Approved the report No. 04, the transaction contract between the company and the company's related persons (Hoang Long Cement Joint Stock Company; Mr. Nguyen Sy Tiep) was signed with the following contents:*

**1. Information about delegates attending the General Meeting who have related interests and do not have the right to vote on the content of the report No. 04 on signing the economic transaction contract between Sai Son Cement Joint - Stock Company and Hoang Long Cement Joint Stock Company:**

No.	Delegates	Number of non-voting shares	Note
<u>1</u>	Nguyen Sy Tiep	44,180,951	Mr. Nguyen Sy Tiep is Chairman of the Board of Directors of Hoang Long Cement Joint Stock Company.
<u>2</u>	Hoang Thi Long	731,330	Related person (Wife) of Mr. Nguyen Sy Tiep
<u>3</u>	Hoang Long Cement Joint Stock Company (Authorizing Mr. Nguyen Sy Tiep to attend the meeting)	4,806,647	Report No. 04, signing economic transaction contract with Hoang Long Cement Joint Stock Company.
<b>Total</b>		<b>49,718,928</b>	

Thus, the total number of votes for this content is: 3,754,330 voting cards.

**2. The voting results are as follows:**

**Approved report No. 04 to sign the sales and purchase transaction contract and loan contract with Hoang Long Cement Joint Stock Company with the following voting ratio:**

Approval: 100% corresponding to 3,754,330 voting cards.

Disapproval: 0%

Other opinions: 0%.

**Approved report No. 04 on signing the loan contract and loan transaction between Sai Son Cement Joint - Stock Company and Mr. Nguyen Sy Tiep with the following voting ratio:**

Approval: 100% corresponding to 3,754,330 voting cards.

Disapproval: 0%

Other opinions: 0%.

*- Approved report No. 05 on authorizing the board of directors to research and find solutions to resolve the financial imbalance in 2025 to suit the actual situation of production and business activities and at the same time comply with the charter and regulations of the law with the following voting ratio.*

Approval: 100% corresponding to 53,473,258 voting cards.

Disapproval: 0%

Other opinions: 0%.

#### **VI. APPROVAL OF DRAFT MINUTES AND RESOLUTIONS OF THE GENERAL MEETING**

1. Ms. Vuong Thi Bich Ngoc - Secretary of the General Meeting presented the draft Minutes and Resolution of the Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint Stock Company to the General Meeting.
2. After voting, the General Meeting unanimously approved the Minutes and Resolution of the Annual General Meeting of Shareholders 2025.
3. Mr. Nguyen Sy Tiep - Chairman of the General Meeting declared the General Meeting closed.

The Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint Stock Company closed at 10:15 on the same day.

**SECRETARY OF THE GENERAL  
MEETING**



**VUONG THI BICH NGOC**

**CHAIRMAN OF THE GENERAL  
MEETING**



**NGUYEN SY TIEP**