

SAI SON CEMENT JOIN – STOCK COMPANY

Nam Son Village, Nam Phuong Tien Commune, Chuong My District, Hanoi City.

Website: <http://ximangsaigon.com>

INVITATION AND MEETING DOCUMENTS THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

To: The valued shareholders:
ID card/Passport/Business registration certificate no.:
Address:
Phone:
Number of owning shares according to the list dated March 18, 2025:

The Board of Directors of Sai Son Cement Joint - Stock Company respectfully invites shareholders to attend the Annual General Meeting of Shareholders 2025 with the following organization information:

1. **Time:** 8:00 on April 29, 2025.
2. **Location:** Hall of Sai Son Cement Joint - Stock Company.
Address: Nam Son Village, Nam Phuong Tien Commune, Chuong My District, Hanoi City.
3. **Contents:**
 - Report of the Board of Directors and Director of the company on the production and business plan in 2024 and the business plan in 2025.
 - Audited financial statements, profit distribution plan, remuneration of the Board of Directors and Board of Supervisors in 2024 and plan for 2025, selection of audit unit for financial statements 2025.
 - Report on the Board of Supervisors' performance status in 2024 and directions and tasks for 2025.
 - Responding to shareholder's comments.
 - Votes on issues through General Meeting.
 - Approval of the minutes of the meeting.
 - Approval of the resolution of the General Meeting.
4. **Time to register for the meeting and confirm attendance at the General Meeting**
 - We request shareholders to confirm their attendance at the General Meeting or authorize (according to the form received or downloaded from the website at (<http://ximangsaigon.com>) directly or by post to the General Economics and



Administration Department - Sai Son Cement Joint Stock Company. Or send to Email: saisoncement@gmail.com before 17:00 on April 28, 2025.

- The Shareholders can receive documents of the General Meeting at the General Meeting or view and download on the Website: <http://ximangsaigon.com>.
- The Shareholders or authorized persons attending the Meeting should bring the following documents:
 - + ID card or passport.
 - + Power of attorney (In case of authorization to attend the meeting).

In order for the meeting to be held successfully, the Board of Directors of the Company requests that shareholders take some time to attend the meeting in full or authorize individuals whose names are on the list in the confirmation of authorization letter to attend the Annual General Meeting of Shareholders 2025. For any questions, please contact the General Economics and Administration Department at 02433.132.183 or 0986819283 (Mr. Pham Tien Hieu) 0904706619 (Ms. Vuong Thi Bich Ngoc).

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 



Nguyễn Sỹ Tiếp

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CERTIFICATION OR AUTHORIZATION
ATTENDING THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

To: Sai Son Cement Joint - Stock Company

I. Shareholders name:

- ID card/Business registration certificate no.: Date of issue:
Place of issue:
- Legal representative (for organizations)
- ID card no.: Date of issue: Place of issue:
- Address:
- Tel: Fax:
- Number of shares owned as of March 14, 2025 are shares

2. Confirming to attend the General Meeting

3. Or agreeing to authorize the person named below to attend and vote on relevant issues at the Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint - Stock Company.

Information of the authorized person:

- Full name:
- ID card/Passport no.: Date of issue: Place of issue:
- Address:
- Tel:

- Or authorizing the following person who is a shareholder of Sai Son Cement Joint - Stock Company:

- Ms. Vuong Thi Bich Ngoc
- Mr. Phan Tien Hieu

I/We will be fully responsible for this authorization and commit to strictly comply with current regulations of the Law and the Charter of Sai Son Cement Joint - Stock Company.

The Authorized Party
Shareholder/Principat
(Sign and write full name)

The
(Sign and write full name)



Note:

- If the principal party is an organization, the signature of the legal representative of the organization and the seal of the organization is required.

- Shareholders can send confirmation or authorization to the company before 17:00 on April 28, 2024 to the address of the General Economics and Administration Department - Sai Son Cement Joint Stock Company, Nam Phuong Tien Commune, Chuong My District, Hanoi City or send to Email saisoncement@gmail.com.



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DRAFT

MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024
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. Phung Thi Duyen, 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 delegates attending the meeting representing for votes, accounting for% 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 Mieh 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 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 2024 for the General Meeting of Shareholders to vote and approve:**

The meeting voted and approved the Annual General Meeting of Shareholders with 2025 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 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:

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

I.I. 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
Cement production output	Ton	1,540,955	1,440,000	107

Indicator	Unit	Performance in 2024	Plan-indicators of General Meeting of Shareholders 2024	Performance/Plan-indicators of General Meeting of Shareholders 2024 (%)
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

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 2023, 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 Haug 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:% corresponding to 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:% corresponding to 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:% corresponding to 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:% corresponding to 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:% corresponding to 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:% corresponding to 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:% corresponding to 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:% corresponding to 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.
Total		49,718,928	

Thus, the total number of votes for this content is: 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:% corresponding to 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:% corresponding to 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:% corresponding to 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**

**CHAIRMAN OF THE GENERAL
MEETING** 

VUONG THI BICH NGOC

NGUYEN SY TIEP

No.: /NQ - DHDCD

Hanoi, April 29, 2025

DRAFT

**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 delegates with a total number of shares owned and represented of shares, accounting for% 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 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 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 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 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 voting cards .

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

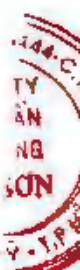
- + Chairman of the Board of Directors: 5,000,000 VND/month.
- + Member of the Board of Directors: 1,000,000 VND/month.
- + Member of the Board of Supervisors: 1,000,000 VND/month.
- + Member of the Board of Supervisors: 750,000 VND/month.
- + Information Discloser: 750,000 VND/month
- + Company Secretary: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

With the approval vote rate reaching 100% corresponding to 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 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 ... 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 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 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 PRESIDIUM 

Vuong Thi Bich Ngoc


Nguyen Sy Tiep



THE AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDERS OF SAI SON CEMENT JOINT STOCK COMPANY IN 2025

1. Salute the flag
2. Statement of reasons for introducing delegates
3. The organizing committee announced the qualifications of the delegates.
4. Approving the General Meeting's agenda
5. Approving the regulations for organizing the annual general meeting of shareholders 2025
6. Election of the presidium
7. Election of General Meeting's secretariat
8. Inviting the presidium and secretariat to run the General Meeting
9. Report of the Board of Directors and the company's director on the production and business results in 2024 and the production and business plan in 2025
10. Audited financial statements, profit distribution plan, remuneration of the Board of Directors and Board of Supervisors in 2024 and plan for 2025, selection of audit unit for financial statements 2025.
11. Report on the Board of Supervisors' performance status in 2024 and directions and tasks for 2025.
12. Responding to shareholder's comments
13. Voting on issues through General Meeting
14. Approving the minutes of the General Meeting
15. Approving the General Meeting's resolution
16. Give thanks, closing conference

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 



Nguyễn Sỹ Tiếp

Hanoi, April 05, 2025

**Regulations on organizing the annual General Meeting of Shareholders 2025
of Sai Son Cement Joint Stock Company**

Chapter 6: General provisions

Article 1: Targets

- 1.1. Ensure the principles of publicity, fairness and democracy
- 1.2. Facilitate the organization and conduct of the General Meeting of Shareholders
- 1.3.

Article 2: Scope of application

- 2.1. These regulations apply to the organization of the annual general meeting of shareholders 2025 (hereinafter referred to as the "General Meeting").
- 2.2. Shareholders participating in the General Meeting are responsible for complying with the provisions of this Charter.

Article 3: General requirements

- 3.1. All shareholders attending the General Meeting must be properly dressed.
- 3.2. Shareholders entering the meeting room must sit in the correct position or area as specified by the organizing committee. Strictly comply with the seating arrangement of the Organizing Committee.
- 3.3. No smoking in the General Meeting room.
- 3.4. Do not talk privately or use mobile phones during the General Meeting. All cell phones must be turned off or muted.
- 3.5. Shareholders/shareholder representatives are responsible for attending the General Meeting of Shareholders from the beginning of the Meeting until the end of the Meeting. In case any shareholder/shareholder representative, due to force majeure, has to leave the meeting before the end of the General Meeting, that shareholder/shareholder representative is responsible for contacting the Organizing Committee to notify in writing his/her opinion on the issues to be voted on at the General Meeting. In case a shareholder/shareholder representative leaves the meeting before the end of the General Meeting without notifying the organizing committee, that shareholder shall be deemed to have waived his/her right to attend the General Meeting and shall not have the right to make any complaints regarding the rights related to that shareholder.

Article 4: Conditions for holding a General Meeting

4.1. The General Meeting of Shareholders is held when the number of annual shareholders representing shareholders attending the meeting represents at least 51% of the shares with voting rights. The list of shareholders according to the decision to convene the 2025 Annual General Meeting of Shareholders is the list of shareholders owning voting shares of the company as of March 18, 2025.

Chapter II: Rights and obligations of the parties attending the General Meeting

Article 5. Rights and obligations of common shareholders attending the meeting

5.1. Rights of ordinary shareholders to attend the General Meeting

- All common shareholders of the company have the right to attend and vote on matters within the authority of the General Meeting of Shareholders. Attendance and voting are specified in the company charter. Shareholders can authorize a representative to attend the General Meeting when they cannot attend in person. Ordinary shareholders attending the General Meeting in person or by proxy are entitled to receive voting cards with the number of shares corresponding to the number of votes they have on the issues discussed at the General Meeting.

+ Each shareholder/shareholder representative attending the General Meeting must bring an invitation or identification document (valid ID card, Citizen ID card, passport...) and a power of attorney (if any) to present to the meeting organizing committee and receive a voting card with the shareholder code, full name of the shareholder/authorized shareholder representative and the number of shares with voting rights, with the company's seal.

+ The voting value of the voting card held by the shareholder/shareholder representative corresponds to the ratio of the number of voting shares that the person owns and/or represents to attend the meeting over the total number of voting shares of the shareholders/shareholder representatives present at the meeting.

+ Shareholders/representatives of shareholder who arrive late at the General Meeting have the right to register immediately and then have the right to participate in voting/election at the General Meeting, but the Chairman is not responsible for stopping the General Meeting to allow them to register and the validity of the voting/election that has been conducted is not affected.

5.2 Obligations of common shareholders when attending the General Meeting:

+ Comply with the regulations and conditions in the Company Charter and this regulation.

+ Complete the registration procedures to attend the General Meeting with the General Meeting organizing committee.



- + Strictly comply with the regulations at the General Meeting, respect the results of the work at the General Meeting.
- + Self-sufficient in transportation, food and accommodation.

Article 6: Rights and obligations of the Shareholder Qualification Inspection Committee

6.1. The Shareholder Qualification Inspection Committee is nominated by the board of directors. The Shareholder Qualification Inspection Committee examines and reports to the General Meeting on the results of the examination of the qualifications of shareholders/representatives attending the General Meeting. The Shareholder Qualification Inspection Committee receives documents from shareholders attending the meeting, distributes documents and voting ballots, and performs other organizational tasks.

Article 7: Rights and obligations of the Presidium and the Secretariat of the General Meeting.

7.1. The Presidium consists of the chairman and members. The chairman is the person who chairs the General Meeting of Shareholders (Chairperson).

7.2. Conduct the General Meeting in accordance with the General Meeting agenda and regulations approved by the General Meeting. The Chairperson works according to the principle of democratic centralism and decides by majority.

7.3. Guide the General Meeting to discuss and vote on issues within the General Meeting agenda and related issues throughout the General Meeting.

7.4. The Chairperson shall take all necessary measures to conduct the meeting in a reasonable and orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of the meeting participants.

7.5. The Chairperson's decision on matters of order, procedure or events arising outside the agenda of the General Meeting shall be final.

7.6. The Chairperson has the right to:

- Require all meeting attendees to submit to screening or other security measures.

- Request competent authorities to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security check requirements from the General Meeting of Shareholders.

7.7. The Chairperson has the right to postpone a General Meeting of Shareholders with a sufficient number of registered attendees as prescribed to another time or change the meeting location in the following cases:

- The meeting location does not have enough convenient seating for all attendees.

- Some participants in the meeting obstruct or disrupt the meeting, potentially preventing the meeting from being conducted fairly and legally.

7.8. The maximum postponement time shall not exceed 03 days from the date of the meeting scheduled to open.

7.9. The Secretariat performs support tasks as assigned by the Presidium. Specifically, the Secretariat has the following tasks:

- Fully and honestly record all the content of the General Meeting and issues approved by shareholders/shareholder representatives or noted at the General Meeting.
- Draft the General Meeting Resolution and Resolutions on issues passed at the General Meeting (if any).
- Other tasks assigned by the presidium.

Chapter III: Voting on the issues at the General Meeting

Article 8: How to conduct the General Meeting

The General Meeting will discuss and approve the following contents:

- + Approving of the content of the report evaluating the production and business management of the Board of Directors in 2024 (based on audited financial statements)
- + Approving of the profit distribution plan 2024.
- + Approving the content of selecting the audit unit for financial statements 2025.
- + Approving the content of the production and business plan direction 2024.
- + Other matters within the authority of the general meeting of shareholders.

Article 9: Voting form:

9.1. All issues on the agenda of the General Meeting must be approved by direct votes at the General Meeting. Each shareholder is given a voting card, which shows the attendance code, full name of the shareholder/authorized representative, number of voting shares (owned and authorized) of the shareholder, and has the seal of the joint stock company.

9.2. Voting on issues shall be by raising voting cards. Shareholders who do not raise their voting cards all three times the chairman asks for their opinion on that content (Agree, disagree, other opinion) are considered to have no opinion.

9.3. Voting cards are issued by the Organizing Committee, on which is written the attendance code, full name of the shareholder/authorized representative, number of shares entitled to vote (owned and authorized) of the shareholder, and the company's seal. Shareholders/representatives of shareholder must check the voting card when given it. If there is any error, they must immediately notify the issuer to change the voting card accordingly.

9.4. The voting results will be announced by the chairperson with the voting percentage of each issue immediately after the voting on that issue is conducted.

Article 10. Approval by voting at the General Meeting.

10.1. The contents stated in Article 8 of this regulation, except for the "Company Charter", are considered to be approved by voting at the General Meeting when approved by the number of shareholders/shareholder representatives representing at least 51% of the total number of votes of all shareholders/ representatives of shareholder attending the General Meeting.

10.2 The company charter is considered to be approved by vote at the General Meeting when it is approved by the majority/shareholder representatives representing at least 65% of the total votes of all shareholders/shareholder representatives attending the meeting.

Chapter IV: Speaking at the General Meeting

Article 11: Principles and forms of expressing opinions

11.1. Shareholders/representatives of shareholder attending the General Meeting who want to express their opinions must have the consent of the Presidium.

11.2. Shareholders' speeches are brief and focus on the key issues that need to be discussed, in accordance with the agenda of the approved General Meeting. The Chairman will arrange for shareholders to speak in the order of registration and answer shareholders' questions.

Chapter V: End of General Meeting

Article 12: Minutes of meeting, Resolution of General Meeting.

All contents at the General Meeting of Shareholders must be recorded in the minutes of the General Meeting by the General Meeting Secretariat, and the main issues approved must be recorded in the Resolution. The minutes of the meeting and the Resolution of the General Meeting must be read and approved before the closing of the General Meeting and kept in the company's Resolution Book.

Chapter VI: Other terms

Article 13: In case the General Meeting of Shareholders fails to hold

In case within 30 minutes from the scheduled opening time of the General Meeting, the first General Meeting of Shareholders does not meet the conditions to proceed according to the provisions of Article 4 of this Regulation, the convening of the second General Meeting of Shareholders will be conducted within 30 days from the date the first General Meeting of Shareholders is scheduled to open. The second General Meeting of Shareholders shall only be held when the number of shareholders/shareholder representatives attending the meeting represents at least 33% of the total number of shares with voting rights.

- In case the second meeting is not eligible to be held according to the provisions of Clause 1 of this Article, a third meeting shall be convened

within 20 days from the date of the planned second meeting and the third meeting shall be held regardless of the number of shareholders/shareholder representatives attending the meeting and the percentage of shares with voting rights of the shareholders/shareholder representatives attending the meeting.

Article 14: Terms of enforcement

This Charter consists of 6 chapters and 14 articles and takes effect from the date of signing and submission to the General Meeting of Shareholders for approval.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 



Nguyen Sy Tiep

1000 44 668 - C.T. CÔNG TY CỔ PHẦN SÀI GÒN

MINUTES OF QUALIFICATION INSPECTION OF SHAREHOLDERS

Today, at (hour) on (date)..... (month).... 2025 at the Company Office.

Sai Son Cement Joint - Stock Company, the Shareholders Qualification Inspection Committee of the Annual General Meeting of Shareholders of Sai Son Cement Joint - Stock Company includes:

1. Mr./ Ms.: Nguyen Ngoc Na - the Head
2. Mr./ Ms.: Mai Thi Minh Hue - Member
3. Mr./ Ms.: Nguyen Thi Soan - Member

After checking the qualifications of shareholders to attend the Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint - Stock Company, including summoned shareholders and authorized individuals.

The Shareholders Qualification Inspection Committee unanimously agreed to make the following minutes:

Valid results of shareholder qualification inspection:

- Total number of summoned shareholders: shareholders
Owning..... shares - Representing for: 100% of charter capital
- Total number of shareholders registered to attend the meeting:..... shareholders
- Total number of shareholders present and validly attending:..... shareholders

In which:

+ Number of shareholders directly attending the General Meeting:
shareholders

Owning..... shares - Representing for:% Charter of capital

+ Number of authorized shareholders owning and not owning:
shareholders

Owning:..... shares - Representing for: % of charter capital

- Total number of shareholders (direct and authorized) present and eligible to attend the General Meeting: shareholders

Owning shares and receiving authorization: shares - Representing for:
.....% Charter capital

Pursuant to the Law on Enterprises and the Company Charter, with the above number and proportion of shareholders attending, the conditions for holding the Annual General Meeting of Shareholders 2025 of Sai Son Cement Joint - Stock Company are met.



**THE HEAD OF
SHAREHOLDERS
QUALIFICATION
INSPECTION COMMITTEE** 
(Sign and write full name)



Nguyen Sy Tiep



**Report on the business results 2024 and production and business plan
2025 of the Board of Directors**

To the Delegates!

Pursuant to the Decision of the Chairman of the Board of Directors No..../QD-HDQT dated 05/04/2025 on convening the Annual General Meeting of Shareholders 2025.

As assigned by the Presidium, I would like to present the report of the Board of Directors and the company director on the production and business results in 2024 and the production and business plan in 2025. First of all, I would like to send my best wishes and greetings to the Board of Directors and delegates attending the General Meeting, wishing the General Meeting to have a great success.

Part I. Business results in 2024

I. Production and business operations.

In 2023, there were times when the company cocountered difficulties in capital sources, but from there, the Board of Directors was required to be proactive and creative in directing, operating production, business and investment, finding sources of loans and having reasonable solutions, promptly proposing to the Board of Directors to resolve the company's difficulties. With capacity, experience and high determination, under the direction of the Board of Directors, the support of the executive apparatus, the staff and workers of the Board of Directors have been proactive and creative in organizing and directing production and business, finding loan sources and capital solutions to serve production and investment. The following are figures on the company's production and business plan results in 2024.

Indicator	Unit	Performance in 2024	Plan- indicators of General Meeting of Shareholders 2024	Performance/Plan- indicators of Annual General Meeting of Shareholders 2024 (%)
Clinker production output	Ton	758,013	945,000	80.2
Cement production	Ton	1,540,955	1,440,000	107

Indicator	Unit	Performance in 2024	Plan-indicators of General Meeting of Shareholders 2024	Performance/Plan-indicators of Annual General Meeting of Shareholders 2024 (%)
output				
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

The production and business results 2024 did not fulfill the Clinker production output plan, however the company completed the cement production plan, revenue and profit plan.

Some detailed explanations about the production and business plan 2024 have been explained by the company and sent to the Hanoi Stock Exchange and have been approved by the Hanoi Stock Exchange.

2. Investment and production development work.

- In 2024, the company will not invest in any new projects.

3. Meetings and decisions of the Board of Directors

In 2024, the board of directors held 6 meetings..

Before each meeting, members are informed of the meeting content and documents. Meetings take place democratically, in accordance with the charter and corporate law. After each meeting the board of directors passes a resolution.

The Board of Directors has made the following decisions: Approve the production and business plan 2024, recruit and appoint managers... in accordance with the actual situation of the enterprise to operate the enterprise smoothly and effectively.

In addition to the meetings that are convened with prepared documents, in order to promptly lead and direct production, the board of directors regularly holds consultations and ad hoc meetings to make timely and correct decisions that bring economic efficiency to the company.

4. Results of monitoring for executives and other managers.

The Board of Directors closely monitors the operations of the company's director and other managers.

The company's CEO is always active, creative, dares to think, dares to do, dares to take responsibility within the scope of authority prescribed in the company charter, business law and in accordance with the direction of the

board of directors and resolutions of the General Meeting of Shareholders. From there, the CEO promptly proposed solutions to the board of directors to overcome difficulties, take advantage of opportunities, and operate the company most effectively under the company's current conditions. At the same time, the company director also directs departments to develop and propose to the board of directors a timely and scientific annual production and business plan.

For other managers, the Board of Directors always closely supervises, tracks, and evaluates their capacity, qualifications, sense of responsibility, health, and ethics to appoint, dismiss, and train managers and executives and directs the director to perfect the company's organizational structure, and arrange and assign positions in the apparatus in accordance with the staff's capacity.

Assign supervisors and participate in operations at affiliated companies to effectively ensure the company's interests.

5. Other work.

Although focusing on production and business, the company still pays attention to other activities:

- Maintain and promote the labor production emulation movement and the technical innovation initiative movement throughout the company, creating a vibrant competitive atmosphere among all employees to improve labor productivity, safety and efficiency.

- Although there are many difficulties, the company has had solutions to try to create enough jobs for the existing workforce with stable income, motivate workers to stick with the company, enthusiastically compete in production with high productivity, quality and efficiency, and work together with the company to overcome the current difficult period.

- The company participates in and does well in social work and charity work for the local government and people in Nam Phuong Tien commune, Chuong My district and neighboring districts, so it is loved and supported by the people and local government, creating favorable conditions for the company to overcome difficult times and develop production and business.

- The self-management model, the project of enterprises without crime and social evils, the regulations for coordinating security and order protection and managing employees at the place of residence are maintained and promoted well. Therefore, politics, security and order are maintained, company assets are well protected, and internal company solidarity creates stability for development.

6. Some problems need to be overcome

- In the process of organizing and directing production and business, some officers and employees are still wavering in the face of the company's difficulties, not focused on work, so there is no creativity and work efficiency is not high.

- There are some officers and employees who have not mastered the equipment technology and are not creative in the production process.

- Due to the nature of the cement industry being a heavy industry, many machines break down and employees have to work at high intensity during operation and repair, so the number of employees leaving the company is high, leading to the company having to constantly recruit and train, which also affects the company's production and business activities.

Part D

Directions and tasks for 2024

Since 2018, the company has completed the project of renovating technological equipment, saving energy, improving economic efficiency, ensuring the environment of Nam Son Cement Factory according to the high-level orientation of the Board of Directors, the Board of Directors has built the production and business plan 2024 as follows:

I. Production and business plan and implementation solutions

Focus on production, safe operation of equipment lines, improving productivity and stabilizing quality, ensuring the effectiveness of investment projects, striving to achieve the following main goals:

- 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. Investment plan.

Currently, the company has no new investment projects.

3. Solutions to implement the plan.

In order to strive to complete and exceed the set planning goals, the Board of Directors and the Board of Management promptly grasp information, provide appropriate solutions for each time and each stage, and direct the company's staff to strive and implement the proposed solutions and plans. Before the Board of Directors, the Board of Directors proposes solutions to implement the plan as follows:

- Focus on the human factor. Specifically:
 - + Have policies to attract highly qualified, experienced and skilled people.
 - + Boldly promote young, healthy, qualified, responsible and enthusiastic staff. At the same time, resolutely dismiss and assign to other jobs those cadres who show signs of lack of responsibility and negligence in their work.
 - + Organize new training, retraining, and additional training for professional staff with a high sense of responsibility but still weak and lacking in professional qualifications.
 - + It is necessary to harmoniously combine educational, administrative and economic measures (salary and bonus policies) to motivate workers to work with peace of mind, enhance their sense of responsibility, and proactively perform their tasks with the highest productivity, quality and efficiency.

- Cooperation: Currently, the company has no new investment projects.
- Production management:

+ It is necessary to change the working style of some managers to the direction of solving work in a planned, quick, decisive manner with clear progress.

+ Managers need to be closely involved in production, grasp complete, accurate and timely information, and at the same time understand the factors and causes that create achievements as well as shortcomings and defects in the production process. From there, there are timely measures to encourage, motivate or correct to ensure production development with the highest economic efficiency.

+ Production managers need to develop work and output plans to proactively manage the entire production process of their department in order to maximize the capacity of machinery and equipment.

- Scientific and technical works:

+ It is necessary to update new scientific and technical knowledge, learn from the experiences of experienced factories and at the same time promote technical innovation movements to improve labor productivity, product quality, reduce production costs, and improve production and business efficiency.

+ Regularly organize training classes, experience sharing meetings, seminars around the topic of technical processes and experience in operating production lines to improve machinery and equipment capacity and product quality, maximizing the capacity of the line.

- Business activities: Because there have been changes in the market in buying and selling methods, prices have increased, and capital is difficult, so business needs to make changes to suit the current market.

+ Learn and understand competitors clearly, research competitors' sales policies to propose appropriate sales policies.

+ Sales work must be truly dynamic and flexible in the sales mechanism.

+ Supply of materials must be dynamic, must have solutions and plans to purchase stable sources of raw materials, must forecast the future of the market and have many supply partners to have many sources of goods with quality and reasonable prices, and manage the use of materials effectively.

- Financial accounting work needs to be proactive in the process of finding capital sources and using capital effectively to serve production and business activities. Analyze and evaluate factors affecting production and business efficiency quickly and accurately to help company leaders make timely and correct decisions in the process of organizing and directing production and business.


- Other works: It is necessary to do good social and charity work to create solidarity with agencies, local people and society. At the same time, build a good corporate culture, enhance internal solidarity to ensure stable development of the enterprise.

Dear teh General Meeting!

In 2025, due to the difficult and unstable situation of the world economy, the instability of the Vietnamese economy leading to difficulties in the company's production and business activities, with many difficulties and challenges, I believe that with the strengths of an enterprise with a long tradition of heroism, with a prestigious brand in the market, with a team of leaders, young, healthy, united, creative, qualified and experienced workers with a high sense of responsibility, along with the support and encouragement of shareholders, the company will certainly complete the production and business plan for 2025, determined to build Sat Son Cement Joint - Stock Company to develop more and more.

I wish you good health, happiness and successful business. Wish the General Meeting to have a great success.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 



Nguyen Sy Tiep



Hanoi, April 05, 2025

REPORT

Board of Supervisors' performance results in 2024 and direction and tasks in 2025

Dear the General Meeting!

Perform the functions, duties and powers of the Board of Supervisors as prescribed in the charter of organization and operation of Sai Son Cement Joint - Stock Company and the Enterprise Law. Board of Supervisors of Sai Son Cement Joint - Stock Company reports to the 2024 annual general meeting of shareholders and directions and tasks for 2025

I- Activities of the Board of Supervisors.

The Company's Board of Supervisors performs duties on behalf of shareholders to inspect and supervise all aspects of the Company's production, business, administration and management activities.

Inspect and supervise the activities of the Board of Directors and the Board of Management on the implementation of the Resolutions set forth by the Annual General Meeting of Shareholders.

Review the reasonableness of internal management documents issued by the Company.

Check the implementation of documents, regulations of the State, and Resolutions issued by the Company's Board of Directors.

Review financial reports and quarterly production and business plan implementation status.

Monitor and supervise the signing, implementation and effectiveness of economic contracts executed by the Company.

Organize the appraisal of the report on the assessment of the Company's management and operation in 2024. Review the audit report issued by the Independent Auditing Company.

Monitor the order and procedures for organizing the Annual General Meeting of Shareholders to ensure compliance with the provisions of law and the Company's charter.

II- Results of monitoring the company's operations and finances

1. Production and business activities in 2024.

In 2024, the Company's task is extremely heavy, which is to carry out the production and business plan according to the resolution of the General Meeting

of Shareholders in the face of the difficult situation of the global economy and of Vietnam in particular. To strive for the contents of the production and business plan 2024, the Company has made many efforts to overcome all difficulties such as: has to face fierce competition in the regional cement consumption market with the emergence of many regional cement products while the company's existing resources are limited. Faced with these difficulties, under the direction of the Board of Directors, the company's leaders have proposed appropriate solutions and directed production and business activities well.

Basically, the Board of Supervisors agrees with the contents of the report on the production and business situation 2024 of the Board of Directors and the company's director with the following main indicators:

- Clinker production: 758,013 tons reaching 80.2% of the plan
- Cement production: 1,540,955 tons reaching 107% of the plan
- Revenue (excluding tax): 1,276,533 billion VND reaching 111.2% of the plan
- Average income: 8 million VND/person/month, reaching 100% of the plan
- Profit after tax: 12,496 billion VND, reaching 111.7% of the plan

1- Investment:

In 2024, the company has not invested in any additional projects.

Financial statement 2024

In 2024, the Company fully implemented reporting forms and reporting regimes according to regulations, well implemented financial policies issued by the State, and fully updated according to prescribed accounting standards.

The forms in the report are updated, presented clearly, honestly and easily understood.

Documents and books are updated, arranged neatly and systematically, meeting the requirements of inspection and control.

The data in the report is clear, accurate, and reflects the Company's reality honestly and objectively.

The Board of Supervisors has reviewed and agreed with the figures presented by the Company Director and the Accounting Department in the financial statements 2024 that have been audited and confirmed by the auditing agency.

III- Results of supervision of members of the Board of Directors, directors and managers.

Through inspection and supervision, the Board of Supervisors found that the management and operation of the company by the Board of Directors, the Director and the company's management and operation apparatus during the year complied with the charter, resolutions of the General Meeting of Shareholders,



resolutions and decisions of the Board of Directors. The management and operation of the company's leaders must have the necessary dynamism and caution to help the company develop quickly, strongly and steadily. The resolutions and decisions of the Board of Directors of the company have complied with the provisions of the charter and have been implemented by the company director as required.

Based on the summary report on the implementation of resolutions and decisions of the Board of Directors of the company in 2024, basically the resolutions and decisions have been well implemented and completed on schedule.

IV- Evaluation of coordination between the board of supervisors, the board of directors and the company's director.

The Board of Supervisors has closely coordinated with the Board of Directors and the Company's Director in performing assigned functions and tasks, coordinating in internal inspection, supervision and control activities, and coordinating in reviewing and developing internal management regulations. The Board of Directors and the company's director have created favorable conditions for the Board of Supervisors to perform its inspection and supervision duties, participate in meetings of the Board of Directors, company briefings and other meetings, and provide full information and documents related to the company's operations. The Board of Supervisors has coordinated and grasped well the comments and directions of the Board of Directors and the company's director in the inspection and control in 2024. The Board of Supervisors has reviewed the internal control results, audit reports and feedback. The Board of Supervisors' performance report was consulted with the Board of Directors before being submitted to the General Meeting of Shareholders..

V- Direction and tasks for 2025.

2025 is a challenging year for the company's leadership in product consumption when the economic situation is likely to increase inflation, input material prices for production increase, real income of people decreases and may affect construction activities among people and the whole economy. The Board of Supervisors will continue to monitor the company's financial performance more closely.

VI- Conclusion and recommendations

In 2024, the Board of Directors and the Management Board strived to overcome difficulties in the context of economic fluctuations, to implement

economic targets recorded in the Resolution of the General Meeting of Shareholders and create a premise for development. In the process of controlling the Company's production, business and basic construction investment activities, the Board of Supervisors has not discovered any errors by the Board of Directors and Board of Directors that harm the Company's interests.

Continue to research and improve management measures to control product quality, regularly review material standards, organize training and draw lessons to improve equipment productivity.

Continue to improve sales: Promote the brand, introduce products, build appropriate and consistent sales policies, determine flexible selling prices according to fluctuations in raw material prices to ensure reasonable profits for the Company, and increase search and expansion of consumer markets.

Continue to revise the salary distribution regulations to match the labor force of each position, and have a high salary policy for managers, engineers with good expertise, and skilled workers.

The above contents are the Board of Supervisors' Activity Report 2024 and some recommendations to the Board of Directors - Board of Directors of the company. The Board of Supervisors proposes the General Meeting of Shareholders to consider and approve./.

Wish all of delegates to have a good health and happiness.

Wish the General Meeting to have a great success!

ON BEHALF OF THE BOARD OF SUPERVISORS

The Head



Nguyen Ngoc Na



No.: 01/2025/TTĐ/XMSS-HOQT

Hanoi, April 05, 2025

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS

*(On approval of audited financial statements 2024 and
selecting an independent auditing organization to audit the financial statements 2025)*

To the Valued Shareholders!

- Pursuant to the Law on Enterprises 59/2020/QH14 dated June 17, 2020
- Pursuant to Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint Stock Company.
- Pursuant to the Financial Statements 2024 approved by International Auditing Company Limited (ICPA) No. 032403/2025/BCKT-ICPA dated March 24, 2025
- Pursuant to the annual business plan of Sai Son Cement Joint - Stock Company;

The Board of Directors respectfully submits to the General Meeting for approval the following contents:

1. Approving the company's Financial Statements 2024 audited by an independent auditing organization as attached;
2. Approving the authorization of the Board of Directors of the company to select one of the independent auditing companies licensed to audit listed enterprises in Vietnam to audit the financial statements 2025.

We respectfully request that shareholders will consider and vote.

Best regards!

ON BEHALF OF THE BOARD OF DIRECTORS

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2025

Chairperson



Nguyen Sy Tiep

**SUMMARY OF THE AUDITED
FINANCIAL STATEMENTS 2024**

(Attached to report No. 01/2025/Tb/ĐDQT dated April 05, 2025)

Including: - Balance sheet
- Income statement
- Cash flow statement.

**BALANCE SHEET
As of December 31, 2024**

				Unit: VND	
ASSETS		Code	Note	Ending balance	Beginning balance
A. SHORT-TERM ASSETS		100		235,613,626,868	247,604,584,561
I. Cash and cash equivalents		110		851,151,695	8,641,327,115
1. Cash		111	V.1	851,151,695	8,641,327,115
II. Short-term receivables		130		110,299,913,395	40,937,116,108
1. Short-term receivables from customers		131	V.2	96,965,219,955	26,388,142,660
2. Short-term prepayments to sellers		132	V.3	14,282,891,375	15,357,432,292
3. Other short-term receivables		136	V.4	901,050,044	840,789,136
4. Provision for bad short-term receivables		137	V.5	(1,849,247,980)	(1,649,247,980)
III. Inventories		140	V.6	123,860,293,571	183,091,812,371
1. Inventories		141		123,860,293,571	183,091,812,371
IV. Other current assets		150		602,268,207	14,931,128,967
1. Short-term prepaid expenses		151	V.9a	602,268,207	3,371,735,041
2. Deducted VAT		152			11,563,393,926
B. LONG-TERM ASSETS		200		1,421,316,551,425	1,544,548,848,022
I. Fixed assets		220		1,267,391,308,406	1,365,468,209,614
1. Tangible fixed assets		221	V.7	1,267,391,308,406	1,365,468,209,614
- Original price		222		2,047,428,101,447	2,045,990,601,447
- Accumulated depreciation value		223		(780,036,793,041)	(680,522,391,833)
2. Intangible fixed assets		227	V.8		
- Original price		228		152,715,000	152,715,000
- Accumulated depreciation value		229		(152,715,000)	(152,715,000)
II. Other long-term assets		260		153,725,243,019	179,080,638,408
1. Long-term prepaid expenses		261	V.9b	153,725,243,019	179,080,638,408
TOTAL ASSETS		270		1,656,730,178,293	1,792,153,432,583

Phạm Tiến Hiếu
Prepared by

Vương Thị Bích Ngọc
Chief Accountant



Vương Đức Nhật
Director

**SUMMARY OF THE AUDITED
FINANCIAL STATEMENTS 2024**

(Attached to report No. 01/2025/Ttr/HDQT dated April 05, 2025)

Including: - Balance sheet
- Income statement
- Cash flow statement.

**BALANCE SHEET (CONTINUED)
As of December 31, 2024**

Unit: VND

CAPITAL SOURCES	Code	A	Ending balance	Beginning balance
c. LIABILITIES	300		963,193,645,769	1,111,113,613,415
1. Current liabilities	310		624,843,440,249	750,755,516,610
1. Short-term payables to sellers	311	V.12a	218,461,488,611	116,177,807,120
2. Short-term advances from customers	312	V.13	760,076,582	30,937,268,791
3. Taxes and other payables to the State	313	V.14	6,608,571,671	9,539,191,369
4. Payables to employees	314		4,245,659,960	4,462,437,041
5. Short-term payables	315	V.10a	10,549,294,515	12,377,187,892
6. Other short-term payables	319	V.11	1,395,770,602	1,875,676,589
7. Borrowings and short-term financial leases	320	V.15	382,822,578,308	575,385,947,808
II. Long-term liabilities	330		338,350,205,520	360,358,096,805
1. Long-term payables to the seller	331	V.12b	31,687,765,960	50,254,920,029
2. Short-term payables	333	V.10b	22,478,671,457	9,962,183,711
3. Loans and long-term financial lease debt	338	V.16	284,183,768,103	300,140,993,065
D. EQUITY	400		693,536,532,524	681,039,819,168
I. Equity	410	V.17	693,536,532,524	681,039,819,168
1. Capital contributed by owners	411		578,390,000,000	578,390,000,000
- Original shares with voting rights	411a		578,390,000,000	578,390,000,000
2. Share equity surplus	412		7,405,713,000	7,405,713,000
3. Development investment fund	418		59,383,458,551	59,383,458,551
4. Other funds belong to equity	420		1,811,263	1,811,263
5. Undistributed profit after tax	421		48,355,549,710	35,858,836,354
- Accumulated undistributed profit after tax to the end of last year - Undistributed profit after tax this year	421 a 421 b		35,858,836,354 12,496,713,356	27,985,821,466 7,873,014,888
TOTAL CAPITAL SOURCES	440		1,656,730,178,293	1,792,153,432,583

Pbam Tien Hieu
Prepared by

Vuong Thi Bich Ngoc
Chief Accountant



Vuong Duc Nhat
Director

**SUMMARY OF THE AUDITED
FINANCIAL STATEMENTS 2024**

(Attached to report No. 01/2025/Ttr/HDQT dated April 05, 2025)

Including: - Balance sheet
- Income statement
- Cash flow statement.

**INCOME STATEMENT
For the fiscal year ending on December 31, 2024**

Unit: VND

INDICATOR	Code	Note	Current year	Previous year
1. Revenues from sales and service provision	01		1,276,846,922,148	1,177,335,692,633
2. Deduction from revenue	02		313,444,436	949,334,290
3. Net revenues of goods and services	10	VI.1	1,276,533,477,712	1,176,386,358,343
4. Cost of goods sold	11	VI.2	1,157,008,471,544	1,021,970,471,116
5. Gross profit from sales and service provision	20		119,525,006,168	154,415,887,227
6. Revenue from financial operations	21	VI.3	33,756,541	218,772,029
7. Financial expenses	22	VI.4	56,306,885,222	92,608,827,798
- in which: Interest expenses	23		54,830,268,041	91,293,823,075
8. Cost of sales	25	VI.5	9,001,193,230	8,591,801,903
9. Cost of enterprise management	26	VI.6	35,800,892,788	35,358,919,829
10. Net profit from operating activities	30		18,449,791,469	18,075,109,726
i1. Other income	31		9,844,250	307,349,225
i2. Other costs	32	VI.7	1,332,540,675	970,318,694
13. Other profits	40		(1,322,696,425)	(662,969,469)
i4. Total accounting profit before tax	50		17,127,095,044	17,412,140,257
15. Current CIT expenses	51	VI.8	4,630,381,688	9,539,125,369
16. Profit after corporate income tax	60		12,496,713,356	7,873,014,888
i7. Basic earnings per share	70	VI.9	216	138
i8. Diluted earnings per share	71	VI.9	216	138

Pham Tien Hieu
Prepared by

Vuong Thi-Bich Ngoc
Chief Accountant



Vuong Duc Nhat
Director

**SUMMARY OF THE AUDITED
FINANCIAL STATEMENTS 2024**

(Attached to report No. 01/2025/Tu/HDQT dated April 05, 2025)

Including: - Balance sheet
- Income statement
- Cash flow statement.

ITEMS	Codes	Current year	Prior year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit before tax	01	17,127,086,044	17,412,140,257
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	123,759,099,076	123,128,496,295
Provisions	03	200,000,000	-
Foreign exchange gain/(loss) from revaluation of Monetary Items Denominated in Foreign Currencies	04	1,465,180,464	899,365,208
(Gain)/loss from Investing activities	05	(6,349,948)	7,128,726
Interest expense	08	54,820,393,554	91,293,823,075
3. Operating profit before movements in working capital	08	197,365,418,190	232,740,963,681
(Increase)/Decrease in receivables	09	(57,999,403,361)	110,318,191,447
(Increase)/Decrease in inventories	10	59,230,718,800	(41,571,640,118)
(Increase)/Decrease in payables	11	53,355,585,664	90,472,856,976
(Increase)/Decrease in prepaid expenses	12	3,880,164,355	8,546,935,687
Interest paid	14	(44,131,799,185)	(87,019,524,802)
Corporate income tax paid	15	(9,539,125,369)	(12,016,768,677)
Net cash generated by operating activities	20	202,191,569,094	305,471,004,173
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition and construction of fixed assets and other long-term assets	21	(1,437,500,000)	(15,310,330,639)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	-	1,372,727,272
3. Cash recovered from lending, selling debt instruments of other entities	24	-	10,000,000
4. Interest earned, dividends and profits received	27	6,349,948	20,439,558
Net cash generated by investing activities	30	(1,431,150,052)	(14,907,163,809)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from share issue and owners' contributed capital	31	-	199,755,000,000
2. Proceeds from borrowings	33	1,180,111,962,696	863,318,973,163
3. Repayment of borrowings	34	(1,388,632,657,158)	(1,358,888,510,979)
Net cash generated by financing activities	40	(208,520,594,462)	(295,814,537,816)
Net cash flow during the year	30	(7,790,176,420)	(5,250,697,452)
Cash and cash equivalents at the beginning of the year	60	8,641,327,115	13,892,024,687
Effect of changes in foreign currency exchange rates	61	-	-
Cash and cash equivalents at the end of the year	70	851,151,695	8,641,327,115

Hanoi, April 05, 2025

**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
2025**

*(On the approval of results of production and business activities in 2024)
Production and business plan 2025)*

To the Valued Shareholders!

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint - Stock Company
- Pursuant to the Financial Statements 2024 approved by International Auditing Company Limited (iCPA) No. 032403/2025/BCKT-iCPA dated March 24, 2025
- Pursuant to the production and business plan 2025 of Sai Son Cement Joint - Stock Company;


The Board of Directors of the Company respectfully submits to the General Meeting for approval of the results of production and business activities in 2024 and the production and business plan in 2025 according to the contents presented in detail in the attached report.

Respectfully submit!

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2025

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 



Nguyen Sy Tiep

SAISON CEMENT JOIN – STOCK COMPANY

RESULTS OF IMPLEMENTING THE PRODUCTION AND BUSINESS PLAN 2024 AND THE EXPECTED PRODUCTION AND BUSINESS PLAN 2025

(Attached to report No. 02/2025/T Lr/XMSS-HDQT dated April 05, 2025)

INDICATOR	UNIT	PLAN IN 2024	PERFORMANCE IN 2024	RATE OF PERFORMANCE/PLAN (%)	PLAN IN 2025
1	2	3	4	5=4/3	6
Clinker production output	Ton	945,000	758,013	80.2	765,000
Cement production output	Ton	1,440,000	1,540,955	107	1,560,000
Revenues (excluding tax)	Billion VND	1,148	1,276	111.2	1,320
Profit after tax	Billion VND	11.188	12.496	111.7	13.88
Average income (person/month)	Million VND	8.0	8	100	8.0

No.: 03/2025/TTT/HDQT

Hanoi, April 05, 2025

**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
2025**

*(On the approval of profit distribution and remuneration of the Board of Directors and
Board of Supervisors in 2024)*

*And expected profit distribution, remuneration of the Board of Directors and the Board
of Supervisors in 2025)*

To the Valued Shareholders!

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Charter of organization and operation of Saigon Cement Joint - Stock Company.
- Pursuant to the Financial Statements 2024 approved by International Auditing Company Limited (iCPA) No. 032403/2025/BCKT-iCPA dated March 24, 2025.
- Pursuant to the production and business plan 2025 of Sai Son Cement Joint - Stock Company;

The Board of Directors respectfully submits to the General Meeting for approval the following contents:

1. **Approving the profit distribution plan 2024 and the expected profit distribution plan 2025 (according to the detailed presentation in the attached document)**
2. **Approving the implementation of remuneration for the Board of Directors and the Board of Supervisors in 2024 and the remuneration plan for the Board of Directors and the Board of Supervisors in 2025 (according to the contents in the attached document)**

We respectfully request that shareholders will consider and vote.

Best regards!



Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office

Documents of Annual General Meeting of Shareholders 2025

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson



Nguyen Sy Tiep



PROFIT DISTRIBUTION PLAN IN 2024, PROFIT DISTRIBUTION PLAN,
REMUNERATION OF BOARD OF DIRECTORS AND SUPERVISORS IN 2025
(Attached to report No. 03/2025-Ttr/HDQT dated March 31, 2025)

I. PROFIT REALIZATION STATUS IN 2025

Indicator	Amount (1,000 VND)		Rate % 2024/2023
	2023	2024	
I	2	3	4=3/2
1. Revenues from sales and service	1,177,335,693	1,276,846,922	108.45%
2. Net sales	1,176,386,358	1,276,533,477	108.51%
3. Cost of goods sold	1,021,970,471	1,157,008,471	113.21%
4. Gross profit	154,415,887	119,525,006	77.40%
5. Revenue from financial operations	218,772	33,756	15.43%
6. Financial operating expenses	92,608,828	56,306,885	60.80%
<i>In which: Interest expenses</i>	91,293,823	54,830,268	60.06%
7. Cost of sales	8,591,802	9,001,193	104.76%
8. Cost of enterprise management	35,358,920	35,800,893	101.25%
9. Net profits from production and	18,075,109	18,449,791	102.07%
10. Other income	307,349	9,844	3.20%
11. Other costs	970,318	1,332,540	137.33%
12. Other profits	-662,969	-1,322,696	199.51%
13. Total profit before tax	17,412,140	17,127,095	98.36%
14. Corporate income tax	9,539,125	4,630,381	48.54%
15. Profit after tax	7,873,015	12,496,713	158.73%
16. Basic earnings per share	138	216	156.43%

The production and business results of 2024 fulfilled the plan for output, revenue and profit after tax because the company was enjoyed the policy of reducing interest rates for state-owned manufacturing enterprises in 2024, so interest rates decreased, thereby reducing corporate income tax because the interest expense was excluded according to Decree 132/2020/NĐ-CP on tax management for enterprises with related transactions between Sai Son Cement Joint - Stock Company and Hoang Long Cement Joint Stock Company. At the same time, the company also applied sales policies, reduced product prices, and increased product quality to compete with other cement brands on the market.

II. REPORT ON PROFIT DISTRIBUTION SITUATION IN 2024

Unit: VND

Indicator	Amount (VND)
A. Last year's retained earnings	35,858,836,354
B. Total profit after tax in 2024	12,496,713,356
1. Deductions from compulsory reserve fund 5%	
2. Deduction for bonus fund 5%	
3. Deductions from welfare fund 5%	
4. Decrease adjustment profits	
5. Retained profits in development investment fund 50%	
6. Remunerations of the Board of Directors and Board of Supervisors	
C. Total remained profit in 2024	48,355,549,710

III. PROFIT DISTRIBUTION PLAN 2025

Total profit after tax in 2025 is expected to be: 13.88 billion VND; however, due to the difficult and unstable situation of the world economy and the instability of the Vietnamese economy, leading to difficulties in the company's production and business activities, the company will not distribute after-tax profits.

IV. PAYMENT OF REMUNERATION FOR THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS IN 2024

Total remuneration of the Board of Directors and the Board of Supervisors according to the resolution of the Annual General Meeting of Shareholders 2024 is 132,000,000 VND. The details are as follows:

Unit: VND

No.	Full name	Position	Total remuneration received in 2024	Note
1.	Nguyen Sy Tiep	Chairman of the Board of Directors	60,000,000	
2.	Vuong Duc Nhat	Member of the Board of Directors	12,000,000	
3.	Phan Thi Hai	Member of the Board of Directors	12,000,000	
4.	Nguyen Ngoc Na	Head of Board of Supervisors	12,000,000	
5.	Nguyen Van Thang	Member of Board of Supervisors	9,000,000	
6.	Phung Thi Duyen	Member of Board of Supervisors	9,000,000	
7.	Vuong T. Bich Ngoc	Secretary	9,000,000	
8.	Pham Tien Hieu	Information disclosure officer	9,000,000	
	Total in 2022		132,000,000	

V. REMUNERATION PAYMENT PLANS FOR THE BOARD OF DIRECTORS AND BOARD OF SUPERVISORS IN 2025

- + Chairman of the Board of Directors: 5,000,000 VND/1 month
- + Member of Board of Directors, the Head of the Board of Supervisors: 1,000,000 VND/1 month
- + Members of the Board of Supervisors, information disclosure officer, company secretary: 750,000 VND/1 month

The General Meeting of Shareholders agreed on the above issues and assigned the Company's Board of Directors to implement them, ensuring proper regulations.

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson



Nguyen Sy Tiep



**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
2025**

(On approval of transactions between the company and related parties)

To the Valued Shareholders!

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint - Stock Company
- Pursuant to the production and business plan 2025 of Sai Sou Cement Joint - Stock Company and in the next 10 years.

The Board of Directors of the Company respectfully submits to the General Meeting for approval the following issues:

1. Approval of transactions between the company and related parties provided that the transactions are carried out on an objective basis and the terms of the transaction are not more unfavorable than similar terms proposed by other independent partners expected to arise, specifically as follows:

No.	Related person information	Relationship	Transaction content	Expected transaction value
1	Hoang Long Cement Joint Stock Company	Related parties of shareholders - under the cases specified in Clause 1, Article 167 of the Enterprise Law 2020	Contracts for the sale of goods and services/related to the company's operations Loan transactions related to the company's operations	The total value of transactions is expected to be over 35% of the total value of the company's assets recorded in the company's audited financial statements 2024.
2	Mr. Nguyen Sy Tiep	Related parties of shareholders - under the cases specified in Clause 1, Article 167 of the Enterprise Law	Loan contracts, loan transactions related to the company's operations	Loan contracts, loan transactions, with a value greater than 10% of the total value of the enterprise's assets recorded



		2020		in the company's audited 2024 financial statements
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2. Approving the authorization of the Board of Directors to decide on the terms/conditions and sign contracts/transactions with Hoang Long Cement Joint Stock Company (including editing, amending, supplementing and/or canceling, terminating, liquidating...) and organizing the implementation of these contracts and transactions in accordance with the contents of the shareholders' meeting approved in accordance with the charter and regulations of law.

Best regards!

Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2025

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 



Nguyen Sy Tiep



Hanoi, April 05, 2025

**PROPOSAL TO THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
2025**

*(On overcoming financial imbalance by two options: increasing charter capital or
medium-term loans)*

To the Valued Shareholders!

- Pursuant to Enterprise Law No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Securities Law No. 70/2006/QH11 dated June 29, 2006 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Sai Son Cement Joint - Stock Company
- Pursuant to the Financial Statements 2024 approved by International Auditing Company Limited (iCPA) No. 032403/2025/BCKT-iCPA dated March 24, 2025
- Pursuant to the production and business plan 2025 of Sai Son Cement Joint - Stock Company and in the next 10 years.

The Board of Directors of the Company respectfully submits to the General Meeting for approval the following issues:

1. Approving the plan to issue shares to increase charter capital from VND 578,390,000,000 to VND 878,390,000,000.
2. Approving the medium-term loan of 300 billion to restructure short-term, medium-term and long-term debts to banks.
3. By authorizing the board of directors to study and decide to choose one of the two above options, depending on which option is suitable to the actual situation and in accordance with the content of the general meeting of shareholders approved in accordance with the charter and regulations of law.
4. We respectfully request that shareholders will consider and vote.

Best regards!



Place of sending:

- GENERAL MEETING OF SHAREHOLDERS
- Archived at office
- Documents of Annual General Meeting of Shareholders 2025

ON BEHALF OF THE BOARD OF DIRECTORS

Chairperson 



Nguyen Sy Tiep

