

Thanh Hoa, June 20, 2025

MEETING MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

A. Company Name: BIM SON CEMENT JOINT STOCK COMPANY

Address: Quarter 7, Ba Dinh Ward, Bim Son Town, Thanh Hoa Province.

Enterprise Registration Number: 2800232620, initially issued by the Thanh Hoa Department of Planning and Investment (currently the Thanh Hoa Department of Finance) on May 1, 2006, and amended for the 18th time on November 1, 2023.

B. Meeting Start Time: 08:00 AM, June 20, 2025.

C. Venue: Conference Hall, 7-Storey Guest House, Dong Son Ward, Bim Son Town, Thanh Hoa Province.

D. Participants: Members of the Board of Directors (BOD), Supervisory Board, Executive Board, invited guests, shareholders, and authorized representatives of shareholders of Bim Son Cement Joint Stock Company (according to the list of shareholders finalized on May 19, 2025).

E. Composition of the Presidium and Supporting Committees at the General Meeting:

The composition of the Presidium and the Supporting Committees at the General Meeting was approved by the General Meeting of Shareholders through a voting-by-card method, with 100% of the attending shareholders voting in favor. Details are as follows:

I. Presidium

1. Mr. Le Huu Ha	Chairman of the Board of Directors	Chairman of the Meeting
2. Mr. Le Huy Quan	Member of the Board of Directors/Acting Chief Executive Officer	Member
3. Mr. Nguyen Truong Thu	Member of the Board of Directors	Member
4. Mr. Nguyen Minh Duc	Member of the Board of Directors	Member

5. Mr. Ngo Duc Viet	Independent Member of the Board of Directors	Member
6. Ms. Le Thi Khanh	Independent Member of the Board of Directors	Member

II. Secretariat

1. Mr. Nguyen Cong Kinh	Corporate Governance Officer cum Company Secretary	Head of Secretariat
2. Mr. Nguyen Duy Hung	Deputy Head, Planning and Quality Control Department	Member

III. Vote Counting Committee

No.	Full Name	Department	Position
1.	Mr. Ngo Anh Tuan	Deputy Head of Finance and Accounting Department	Head of Committee
2.	Mr. Do Van Tu	Strategic Planning Department Staff	Deputy Head
3.	Mr. Le Quang Dong	HR Department Staff	Member
4.	Mr. Tran Van An	“	“
5.	Ms. Le Thi Bich Phuong	“	“
6.	Ms. La Thi Thuy	“	“
7.	Mr. Pham Tat Thanh	“	“
8.	Ms. Nguyen Hai Yen	“	“
9.	Ms. Nguyen Thi Thu Huyen	“	“
10.	Ms. Le Thi La	Procurement Department Staff	“
11.	Mr. Tran Anh Tuan	Information Technology Department Staff	“

12.	Mr. Le Xuan Thanh	“	“
13.	Ms. Cao Thi Thu Phuong	Finance and Accounting Department Staff	“
14.	Mr. Nguyen Kim Duc	“	“
15.	Mr. Ngo Quoc Huy	“	“

IV. Shareholder Eligibility Verification Committee

No.	Full Name	Department/Unit	Position
1.	Mr. Nguyen Van Phuc	Company Trade Union Chairman, Head of Organization Dept.	Head of committee
2.	Mr. Nguyen Trung Thuc	Head of IT Department	Deputy head
3.	Mr. Pham Thanh Dong	Deputy Chief of Office	Member
4.	Mr. Chu The Tuan	Deputy Head of Organization Department	Member

F. Conditions for Holding the General Meeting:

At the opening time (8:05 AM), the Head of the Shareholder Eligibility Verification Committee – Mr. Nguyen Van Phuc – reported to the General Meeting the results of verifying the eligibility of shareholders attending the 2025 Annual General Meeting of Shareholders (the Meeting), specifically:

The number of shareholders, authorized shareholders, and authorized representatives attending and voting at the Meeting was 258 shareholders, representing 91,062,967 shares, accounting for 73.91% of the total voting shares (123,209,812 shares).

Based on Clause 1, Article 19 of the Company Charter: The General Meeting is qualified to proceed.

G. Meeting Agenda

1. Presidium, Secretary, and Vote Counting Committee:

The General Meeting of Shareholders unanimously approved the Presidium, Secretary, and Vote Counting Committee with 100% of the voting

shareholders present at the Meeting voting in favor; 0% disapproved; 0% abstained.

2. Contents of the Meeting Agenda and Meeting Regulations

2.1. Contents of the Meeting Agenda

The General Meeting of Shareholders unanimously approved the contents of the Meeting agenda with 100% of the voting shareholders present at the Meeting voting in favor; 0% disapproved; 0% abstained.

2.2. Meeting Regulations

The General Meeting of Shareholders unanimously approved the Meeting regulations with 100% of the voting shareholders present at the Meeting voting in favor; 0% disapproved; 0% abstained.

3. Reports and Proposals Presented at the General Meeting

- Report on production and business results for 2024 and the production and business plan for 2025.
- Report on the activities of the Board of Directors (BOD) in 2024 and the activity plan for 2025.
- Evaluation report of the independent members of the BOD on the BOD's activities in 2024.
- Report on the activities of the Supervisory Board (SB) in 2024 and the activity plan for 2025.
- Proposal to select the auditing firm for the 2025 financial statements.
- Proposal to amend and supplement the Company Charter.
- Proposal regarding the VICEM Bim Son Operations Center Project and unused land and facilities.
- Proposal to approve the audited 2024 financial statements of the Company.
- Proposal on the profit distribution plan for 2024.
- Proposal on the remuneration payment for the BOD, SB, and the Corporate Governance Officer cum Company Secretary in 2024 and the remuneration payment plan for 2025.

4. Discussions at the General Meeting

The General Meeting discussed, clarified, and explained several contents of the proposals and reports. The Meeting acknowledged that 2025 will present many difficulties and challenges. The Company needs to further strengthen unity and determination to overcome these challenges, maximize cost reduction, improve and enhance equipment productivity, and promote the consumption of products that bring high efficiency to the Company. Besides, there were no other

comments.

5. Voting to Approve the Reports and Proposals at the General Meeting

Based on the reports, proposals, and the discussion process, the General Meeting proceeded to vote (by voting cards) to approve the following contents:

5.1. Approval of the Report on the Activities of the Board of Directors (BOD) in 2024 and the Activity Plan for 2025

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.2. Approval of the Independent Members' Evaluation Report on the BOD's Activities in 2024

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.3. Approval of the Report on Production and Business Results in 2024 and the Production and Business Plan for 2025

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.4. Approval of the Supervisory Board's (SB) Report for 2024 and the Activity Plan for 2025

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.5. Approval of the Proposal to Select the Auditing Firm for the 2025 Financial Statements

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.6. Approval of the Amendments and Supplements to the Company's Charter on Organization and Operation

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.7. Approval of the Proposal Regarding the VICEM Bim Son Operations Center Project and Unused Land and Facilities

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.8. Approval of the Audited Financial Statements of the Company for 2024

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.9. Approval of the Profit Distribution Plan for 2024

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

5.10. Approval of the Proposal on the Remuneration Payment for the BOD, SB, and the Corporate Governance Officer cum Company Secretary for 2024 and the Remuneration Payment Plan for 2025

The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

H. Resolution of the General Meeting of Shareholders

After reviewing the reports, proposals, and discussing related matters, the 2025 Annual General Meeting of Shareholders of Bim Son Cement Joint Stock Company unanimously approved the following contents:

Article 1. Approval of the Report on the Activities of the Board of Directors (BOD) in 2024 and the Activity Plan for 2025.

Article 2. Approval of the Evaluation Report of the Independent Members of the BOD on the BOD's Activities in 2024.

Article 3. Approval of the Supervisory Board's (SB) Report for 2024 and the Activity Plan for 2025.

Article 4. Approval of the production and business results (PBR) in 2024; the production and business plan and investment and construction plan for 2025, including:

- ***Production and business plan:***

No.	Target	Unit of Measurement	Actual 2024	Plan 2025	% Compared to 2024 Actual
1	Main Product Output				
1.1	Clinker	Ton	2,800,410	2,855,000	101.9%
1.2	Cement (including toll processing)	"	3,554,195	3,572,000	100.5%
-	Self-produced cement	"	3,242,464	3,292,000	101.5%
-	Toll processed at VICEM Tam Diep	"	311,731	280,000	89.8%
2	Main Product Sales Volume	"	3,794,924	4,162,000	109.7%

No.	Target	Unit of Measurement	Actual 2024	Plan 2025	% Compared to 2024 Actual
2.1	Clinker	“	260,075	610,000	234.5%
2.2	Cement (including toll processing)	“	3,534,849	3,552,000	100.5%
	Including outsourced processing at VICEM Tam Diep.	“	311,731	280,000	98.8%
3	Total Revenue	Million VND	3,499,546	3,783,813	108.1%
4	Profit Before Tax	“	3,607	45,046	1,248.8%
5	Profit After Tax	“	3,607	45,046	1,248.8%
6	Return on Equity (ROE)	%	0.18	2.30	1,277.8%
7	State budget contribution	Million VND	108,677	108,958	100.3%
8	Dividend Payout Ratio	%	0	0	

Note: The planned profit figures for 2025 in indicators 4, 5, and 6 do not include foreign exchange differences.

• **Capital Construction Investment Plan:**

The Company's capital construction investment plan for 2025 includes a project volume value of VND 380,957 million and a payment value of VND 210,415 million.

Article 5. Approval of the Company's audited financial statements for the year 2024.

Article 6. Approval and endorsement of the list of auditing firms for the 2025 financial statements:

1. Deloitte Vietnam Audit Company Limited
2. An Viet Auditing Company Limited
3. VACO Auditing Company Limited

The Board of Directors is authorized to select one of the above-mentioned

firms to audit the Company's financial statements for the year 2025.

Article 7. Resolution on the amendment and supplementation of the Company's Charter on organization and operation, pursuant to the Proposal dated June 20, 2025, on the amendment and supplementation of the Company's Charter submitted by the Board of Directors.

Article 8. Approval of the Proposal on the 2024 Profit Distribution Plan.

- The Company's accumulated loss as of December 31, 2023 is VND -170,657.181 million;

- In 2024, the Company's after-tax profit is VND 3,606.611 million. The Company will offset losses in accordance with current regulations;

- The Company's accumulated loss as of December 31, 2024 is VND -167,050.570 million.

Accordingly, the Company will not distribute profits for the year 2024.

Article 9. Approval of the Proposal on the payment of remuneration to the Board of Directors, Supervisory Board, and the Person in charge of corporate governance cum Company Secretary for 2024, and the remuneration payment plan for 2025, as follows:

No.	Position	2024 Implementation (VND/person/month)	2025 Plan (VND/person/month)
1	Chairman of the Board of Directors	8,000,000	8,000,000
2	Member of the Board of Directors	6,000,000	6,000,000
3	Head of the Supervisory Board	(*)	6,000,000
4	Member of the Supervisory Board; Person in charge of corporate governance cum Company Secretary	4,000,000	4,000,000

Note: (*) From January 1, 2024 to August 31, 2024: The full-time Head of the Supervisory Board receives salary according to the Company's salary regulations. From September 1, 2024: The concurrently-held Head of the Supervisory Board receives a remuneration of VND 6,000,000 per month.

Article 10. Other Matters

▪ **Regarding Central Region Cement Joint Stock Company (CRC):**

Continue implementing community engagement efforts to maintain stable production at the plant while awaiting relocation and resettlement plans. At the

same time, ensure proper management, maintenance, and repair of machinery and equipment to remain ready for stable and efficient operations. In parallel, continue negotiations with BIDV, VDB, and other creditors to seek debt rescheduling and deferment in order to maintain the Company's production stability.

▪ ***VICEM Bim Son Operations Center Project:***

- Approval in principle to permanently terminate the VICEM Bim Son Operations Center investment project and return the land to local authorities.

- The Board of Directors instructs the General Director to review and complete all legal procedures related to the permanent termination of the project, return the land to the local authorities, and handle the invested costs in accordance with authorized powers and legal regulations. A report should be submitted to the local authorities requesting consideration and support regarding the invested costs to ensure the Company's interests are maximized.

▪ ***Premises of the Library, Medical, and Classroom Area in Đông Sơn Ward, Bim Son Town, Thanh Hóa Province:***

- Approval in principle to transfer the Company's premises (library, medical, and classroom area) located in Đông Sơn Ward, Bim Son Town, Thanh Hóa Province to the local authorities for management.

- The Board of Directors instructs the General Director to coordinate with local authorities to implement the transfer and land recovery procedures in accordance with relevant authority and legal regulations; report to competent local authorities to request support for associated costs to protect the Company's rights and interests; carry out required procedures to update land status changes (if any); and proceed with asset liquidation and accounting as required for the assets on the land.

Approval of the Minutes and Resolutions of the General Meeting.

After the Secretary of the Meeting presented the draft Minutes and Resolutions, recording the proceedings and decisions of the Meeting, Mr. Le Huu Ha – Chairman of the Board of Directors and Chairperson of the Meeting – requested the shareholders to vote on and approve the Minutes and Resolutions of the 2025 General Meeting of Shareholders: The number of votes in favor accounted for 100%; against 0%; abstentions 0%.

K. Closing of the Meeting

The 2025 Annual General Meeting of Shareholders adjourned at 11:55 AM on the same day.

The contents of the meeting were recorded in the Minutes, which were unanimously approved by the General Meeting of Shareholders. The Minutes were made in two copies: one copy is kept in the Company's office as the official record of the 2025 Annual General Meeting of Shareholders and one copy is kept by the Secretariat.


The Resolutions of the 2025 Annual General Meeting of Shareholders will be documented and notified to all shareholders in accordance with legal regulations.

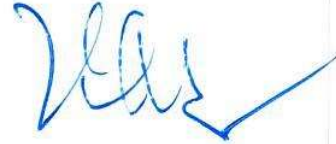
The Minutes were approved by the Meeting with 100% of the votes in favor.

PRESIDIUM OF THE GENERAL MEETING

MEMBERS

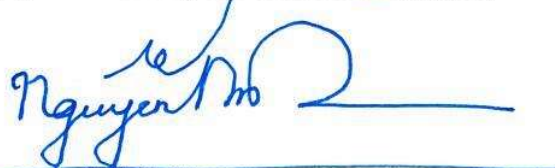
CHAIRPERSON

1. Le Huy Quan.....



Le Huu Ha

2. Nguyen Truong Thu.....



3. Nguyen Minh Duc.....

MEETING SECRETARY



Nguyen Cong Kinh

4. Ngo Duc Viet

5. Le Thi Khanh.....

No. 1961-2025/NQ-ĐHĐCĐ

Thanh Hoa, June 20, 2025

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

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
BIM SON CEMENT JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020 and its guiding and amended documents;

- Pursuant to the Charter of organization and Operation of Bim Son Cement Joint Stock Company;

- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Bim Son Cement Joint Stock Company dated June 20, 2025.

RESOLVES:

Article 1. Approval of the Report on the activities of the Board of Directors in 2024 and the activity plan for 2025.

Article 2. Approval of the Evaluation Report of the Independent Member of the Board of Directors on the activities of the Board of Directors in 2024.

Article 3. Approval of the Report on the activities of the Supervisory Board in 2024 and the activity plan for 2025.

Article 4. Approval of the 2024 Business Performance Results; the 2025 Business and Capital Construction Investment Plan, with key targets as follows:

• ***Business plan:***

No.	Target	Unit of Measurement	Actual 2024	Plan 2025	% Compared to 2024 Actual
1	Main Product Output				
1.1	Clinker	Ton	2,800,410	2,855,000	101.9%
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Article 11. This resolution shall take effect from 11:55 a.m, on June 20, 2025.

Article 12. The members of the Board of Directors, Supervisory Board, Executive Board, and all shareholders of Bim Son Cement Joint Stock Company shall be responsible for implementing this Resolution and organizing its execution in accordance with their respective authorities, in compliance with the provisions of law and the Charter of Bim Son Cement Joint Stock Company./.

Recipients:

- SSC, HNX (for reporting);
- VICEM (for reporting);
- Members of the Board of Director, Supervisory Board of the Company;
- Standing Committee of the Party Committee, Executive Board, Trade Union of the Company;
- Shareholders (via the Company's Website);
- Units within the Company;
- Archived: Office, Secretary.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRPERSON**



Le Huu Ha