

Number: 120/VIT-TCKT

Bac Ninh, February 28, 2025

NOTICE

Re: Date of the 2025 Annual General Meeting of Shareholders

- To:**
- The State Securities Commission of Vietnam;
 - Hanoi Stock Exchange;
 - Vietnam Securities Depository Center;
 - Esteemed Shareholders of Viglacera Tien Son Joint Stock Company.

Viglacera Tien Son Joint Stock Company respectfully announces the date of the 2025 Annual General Meeting of Shareholders, specifically as follows:

- Stock name: **Viglacera Tien Son Joint Stock Company shares**
- Stock code: **VIT**
- Type of securities: Common stock
- Par value: 10,000 VND/share
- Exchange: HNX
- Last registration date: 06/02/2025
- Implementation ratio: 1:1 (01 share is entitled to 01 voting right)
- Congress date: **08:30 on March 25, 2025**
- Location: Viglacera Tien Son Joint Stock Company - Tien Son Industrial Park,
Hoan Son commune, Tien Du district, Bac Ninh province

The meeting invitation will be sent to Shareholders according to the list finalized on February 6, 2025. Documents related to the working contents of the General Meeting will be posted on the website: www.viglaceratienson.com.

Sincerely announce!

Recipient:

- As per your request;
- Save TCHC, TCKT.



GIÁM ĐỐC CÔNG TY
Đoàn Hải Mậu



....., date month year 2025

CERTIFICATE
ATTENDANCE / AUTHORIZATION TO ATTEND THE GENERAL MEETING OF
SHAREHOLDERS 2025 OF VIGLACERA TIEN SON JOINT STOCK COMPANY

Shareholders:

ID card/Passport/Business registration number:

Date of issue: **Place of issue:**

Number of Shares owned:

Based on the invitation letter from Viglacera Tien Son Joint Stock Company, I hereby confirm my attendance at the 2025 Annual General Meeting of Shareholders as follows:

Content	Signature of confirmation Shareholders
(1) Direct participation	(2)
(3) Authorize another person to attend, details as follows: Authorized person: ID card/Passport/Business registration number: Date of issue: place of issue: Signature of authorized person (Full name): Or Shareholders can authorize one of the following people (check the box of the authorized person): 1. Tran Manh Huu - Chairman of the BOD 2. Dinh Quang Huy - Member of the BOD 3. Doan Hai Mau - Member of the BOD - Director of the Company 4. Mai Xuan Duc - Member of the BOD 5. Nguyen Duy Truc - Member of the BOD - Deputy Director	(4)

Note: Shareholders are requested to fill in all information and:

- If the Shareholder attends in person, please sign confirmation in box number (2).
- If the Shareholder authorizes another person to attend the Meeting, please sign in box (4).
The authorized person must fill in all information and sign in box (3).

Shareholders are requested to fax this confirmation (which may lack the signature of the Authorized Person named above) to Viglacera Tien Son Joint Stock Company at Fax number: 0222.38383917 before March 25, 2025, or send it to email: thuyha@viglacerationson.vn.

For any questions, please contact: Chief Accountant - Nguyen Thi Thuy Ha: 0988.089.177



VIGLACERA CORPORATION - JSC
VIGLACERA TIEN SON JOINT STOCK COMPANY

Address: Tien Son Industrial Park - Tien Du - Bac Ninh

Phone: 02223839395 - 0222.3839390

Fax: 0222.3838917

Website: www.viglaceratienson.com

Email: info@viglaceratienson.com

INVITATION LETTER

We sincerely invite : Esteemed shareholders of Viglacera Tien Son JSC

To Attend:

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 **VIGLACERA TIEN SON JOINT STOCK COMPANY**

Time: 08:30 on March 25 , 2025

Location: Viglacera Tien Son Joint Stock Company

Tien Son Industrial Park, Tien Du, Bac Ninh

We look forward to welcoming you!

CHAIRMAN OF THE BOARD OF DIRECTORS



TRAN MANH HUU

Note: Shareholders are kindly requested to refer to the meeting documents on the company's website:

www.viglaceratienson.com

AGENDA OF
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
March 25, 2025

No.	Details	Anticipate d duration	Person in charge
I	WELCOMING PARTICIPANTS	(8:00 AM to 8:30 AM)	Presiding Committee
II	PREPARATORY MEETING	(8:30 AM to 9:00 AM)	
1	- Determine and check, report shareholder status; approve the General Meeting Regulations; Board of Directors election regulations; guide voting ballots and election ballots.		Presiding Committee
2	- Elect the Chair Committee, Secretary Committee, and the Vote Counting Committee.		Presiding Committee
III	OFFICIAL AGM	(9:00 AM to 11:30 AM)	
1	- Statements of reasons, introduction of participants		Presiding Committee
2	- Introduction of the Chairman and Secretary		Presiding Committee
3	- Report on business performance results in 2024 (audited) and business plan in 2025.	(9:00 AM to 9:15 AM)	General Director
4	- Report of the Board of Directors	(9:15 AM to 9:30 AM)	Board of Directors
5	Report of the Board of Supervisors,	(9:30 AM to 9:45 AM)	Board of Supervisors
6	- Market review report	(9:45 AM to 10:15 AM)	Head of Department of Business
7	- Report to the Board of Directors on the matters approved at the AGM	(10:15 AM to 10:30 AM)	Board of Directors
9	Shareholder Discussion. (collecting votes) - Invite representatives of Viglacera Corporation and Bank representatives to speak. - Receive and respond to shareholder opinions	(10:30 AM to 11:00 AM)	Chairperson of Committee
10	- Approval of the General Meeting of Shareholders Resolution (vote counting results) (vote directly at the AGM) - Read the Minutes of the Meeting.	(11:00 AM to 11:30 AM)	Meeting Secretary
11	- Closing of the AGM.	(11:30 AM)	Presiding Committee

Bac Ninh, March 25, 2025

REGULATIONS ON THE ORGANIZATION OF ANNUAL AGM OF SHAREHOLDERS 2025

CHAPTER I: GENERAL REGULATIONS

Article 1: Scope of Application

This Regulation shall apply to the organization of Annual General Meeting of Shareholders 2025 (hereinafter referred to as the “Annual General Meeting” or “AGM”) of Viglacera Tien Son Joint Stock Company (hereinafter referred to as the “Company”).

Article 2: This Regulation specifically set provisions on the rights and obligations of those attending the AGM, and conditions and format of the AGM.

Article 3: Shareholders and relevant parties attending the AGM shall be responsible for complying with provisions of this Regulation.

CHAPTER II: RIGHTS AND OBLIGATIONS OF ATTENDEES OF AGM

Article 4: Rights and obligations of shareholders attending the AGM.

A. Rights of common shareholders at the AGM.

1. All attendees of the AGM are the shareholders of the Company.
2. It allows for shareholders to give their authorization to attend and conduct a vote at the AGM. The Power of attorney shall be sent to the Department of Finance and Accounting no later than March 30, 2025.
3. The Presiding Committee makes a public announcement: Agenda and necessary materials for the meeting. The shareholders engage in the meeting by providing direct input or through their authorized representatives. All inputs shall be discussed at the Meeting.
4. Each shareholder or their authorized representatives attending the AGM shall bring their ID card or passport, show it to the Shareholders' Eligibility Examining Committee, and receive a voting card (which states the number of shares eligible for voting) after registering for attending the AGM with the Shareholders' Eligibility Examining Committee. The value of the voting card corresponds to the proportion of the number of shares eligible for voting that are owned by the shareholder or the authorized representative, according to the registration for attending the AGM,

to the total number of shares eligible for voting owned by all shareholders/authorized representatives of the shareholders attending the AGM.

5. Shareholders and authorized representatives attending at the AGM are entitled to discuss and vote on each subject after the statements of AGM are presented.

B. Obligations of shareholders at the AGM.

1. To comply with the regulations herein.

2. Shareholders or their representatives attending the AGM shall complete the registration procedures with the Shareholder Eligibility Examining Committee.

3. To strictly adhere to the AGM regulations and uphold the outcomes of the AGM.

Article 5: Rights and obligations of the Shareholders' Eligibility Examining Committee at the AGM

1. The Shareholders' Eligibility Examining Committee shall be set up by the Board of Directors. The Shareholder Eligibility Verification Committee checks the eligibility of shareholders or authorized representatives attending the AGM: Identity cards, Power of attorney (for the authorized representatives); verification for attendance at the AGM.

2. The Shareholders' Eligibility Examining Committee shall operate truthfully and accurately, take responsibility for the results, and prepare reports on the shareholder eligibility examination before reporting to the AGM.

Article 6: Rights and Obligations of the Chair Committee and the Secretary Committee.

1. The Chair Committee, Secretary Committee, and the Vote Counting Committee shall be elected by the Preparatory Meeting.

2. The Chair Committee and Secretary Committee shall execute tasks deemed necessary to conduct the AGM in an appropriate and orderly manner; or allow the AGM to reflect the wishes of the majority of participating shareholders attending the AGM.

3. The following situations provide the Chair Committee the power to move the AGM to a different time or location if the minimum number of registered attendees is already reached:

- There isn't enough comfortable seats at the meeting location for everyone;

- The behaviors of participants cause disorder and disruptions that hinder the Meeting from proceeding in a fair and lawful manner. The maximum postponement period shall not exceed 3 days, counting from the scheduled opening date of the AGM.

4. In the event that the Presiding Committee postpones or suspends the AGM contrary to the provisions of paragraph 3 of this article, the AGM shall elect another participant to replace the Chair Committee until the end of the AGM, and the validity of the resolutions at the AGM shall not be affected.

CHAPTER III: MEETING PROCEDURES

Article 7: The AGM shall be conducted when number of participating shareholders represents more than 50% of the voting shares in accordance with the shareholders list made at the final registration date of attending the AGM.

Article 8: Meeting Agenda

The following topics will be covered in order by the AGM:

1. The preparatory meeting shall elect Chair Committee, Secretary Committee, and the Vote Counting Committee.
2. Shareholders' Eligibility Examining Committee shall report the results of the shareholder eligibility review before the AGM.
3. Approval of AGM agenda and the AGM Organization Regulations.
4. Bringing up the report for discussion at the AGM: Final production and business activity report for 2024; 2025 development orientation; Report on the Board of Directors' 2024 activities and 2025 production and business target solutions; The Board of Supervisors' report and the market situation report.
5. The AGM approves the Remuneration for the Board of Directors and the Board of Supervisors in 2024.
6. The AGM votes to approve: Business plan targets and investment plan for 2025; Expected remuneration for the Board of Directors and Board of Supervisors for 2025; and approval of authorization by the AGM of Shareholders.
7. Approval of the Meeting Resolution and Meeting Minutes.

CHAPTER IV: OTHER PROVISIONS

Article 9: Approval of Meeting Decision.

When at least 51% (fifty-one percent) of the voting shares of the shareholders who are eligible to vote attend the meeting in person or through a duly authorized representative, the AGM has the authority to approve the decisions made on the issues listed in Article 8 of these Regulations.

Article 10: Meeting Minutes.

The contents of the AGM shall be minuted and recorded in the minutes book by the Secretary Committee. The minutes of the AGM shall be announced and approved prior to the closing of the AGM and maintained in the Minutes Book.

Article 11: In the event of failure to conduct the AGM.

1. In the event that the first AGM cannot take place because the condition stipulated in Article 7 of this Regulations is not met, the meeting must be convened for the second time within 30 (thirty) days from the date on which the first AGM was intended to be opened. The second AGM shall be conducted when the attending members including shareholders and authorized representatives represent at least 51% of the voting shares.
2. In the event that the second AGM cannot take place because the condition stipulated in section 1 of this Article is not met, the meeting may be convened for the third time within 20 (twenty) days from the date on which the second meeting was intended to be opened. In this case, the AGM shall be conducted irrespective of the number of attending members.

CHAPTER V: EXECUTION EFFECTIVENESS

Article 12: This regulation consists of 5 Chapters divided into 12 Articles, and will be read before the AGM in 2025.

ON BEHALF OF
PRESIDING COMMITTEE

No.: 01 /VIT- ĐHĐCĐ

Bac Ninh, March 25, 2025

PROPOSAL

(Re: Approving the contents of the 2025 Annual General Meeting of Shareholders)

To: General Meeting of Shareholders of Viglacera Tien Son Joint Stock Company

- Pursuant to Securities Law No. 54/2019/QH14 dated November 26, 2019, Enterprise Law No. 59/2024/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Viglacera Tien Son Joint Stock Company;
- Based on the production and business plan of Viglacera Tien Son Joint Stock Company.

The Board of Directors of Viglacera Tien Son Joint Stock Company respectfully submits to the General Meeting of Shareholders to consider and approve the contents of the 2025 Annual General Meeting of Shareholders as follows:

Article 1: Approval of the 2024 financial report audited by Deloitte Vietnam Co., Ltd., reporting on 2024 business results of the Board of Management as follows:

Metrics	Unit	Planned Progress	Actual Progress
1/ Profit before tax	Million dong	30,000	64.114
2/ Revenue	Million dong	2,448,531	2,143,145
3/ Depreciation of Fixed Assets	Million dong	165,067	166,204
4/ Receivables	Million dong	144,950	66,098

Article 2: Approval of the Board of Directors' Report for 2024 and the Production and Business Orientation for 2025 (with detailed report attached).

Article 3: Approval of the report on the results of controlling production and business activities of the Board of Supervisors in 2024:

No.	Metrics	Unit	Value (currency)
1	Production output	m ²	15,054,000
2	Net sales	VND	2,143,144,908,456

No.	Metrics	Unit	Value (currency)
3	Charter capital	VND	500,000,000,000
4	Submit to the State Budget	VND	40,146,257,498
5	Average income/person/month	VND	15,600,000
6	Assets	VND	2,115,245,920,031
	- <i>Current Assets</i>	<i>VND</i>	<i>968,449,991,540</i>
	- <i>Long-term assets</i>	<i>VND</i>	<i>1,146,795,928,491</i>
7	Capital	VND	2,115,245,920,031
	- <i>Liabilities</i>	<i>VND</i>	<i>1,484,683,418,209</i>
	- <i>Equity</i>	<i>VND</i>	<i>630,562,501,822</i>
8	Depreciation of fixed assets during the year	VND	166,203,565,311
9	Accounting profit before tax	VND	64,114,340,330

With the basic metrics in the report, in 2024 the Company has preserved and increased its equity.

Owner's equity/total capital : 29.8% of the year 2023 is 25.59%

Pre-tax profit margin/revenue: : 3% of the year 2023 is 0.3%

Pre-tax profit margin/total assets : 3.03% of the year 2023 is 0.28%

Current Assets/Current Liabilities Ratio : 0.96 times of the year 2023 is 0.89 times

Debt to Equity Ratio : 2.35 times of the year 2023 is 2.91 times

Article 4: Approval of the remuneration of the Board of Directors and the Board of Supervisors in 2024:

Remuneration of the Board of Directors: VND 552 million;

In which:

+ Remuneration of non-executive Board members: VND 336 million, allocated from the profit after tax of the Company;

+ Remuneration of members of the Board of Directors directly in charge: VND 216 million, accounted for in the Company's 2024 business management expenses.

- Remuneration of the Board of Supervisors and the Board of Directors' secretary: VND 276 million, accounted for in the Company's 2024 business management expenses.

Article 5: Approval of the 2024 profit distribution plan:

No.	Metrics	Amount (Vietnamese Dong)
1	Undistributed after-tax profit until December 31, 2024	52,520,465,019
2	Provision from Bonus and Welfare Fund (10%)	5,252,046,502

3	Provision from Development and Investment Fund (30%)	15,756,139,506
4	Board of Directors remuneration (non-executive members in 2025)	336,000,000
5	A two-month salary bonus provided to the manager, executive board, head of the supervisory board, and board of directors (exceeding profit plan).	694,000,000
6	Cash dividend distribution (5%)	25,000,000,000
7	Retained earnings	5,482,279,011

Article 6: Approval of the 2025 production, business and investment development plan with the following contents:

Production and business plan

+ Accounting profit before tax	90,056	Million dong
+ Revenue	2,389,903	Million dong
+ Outstanding receivables from clients (non-Corporation clients)	28,877	Million dong
+ Inventory value	553,720	Million dong

Investment plan in 2025:

No.	Investment item (project)	Location	2025 Plan (Million VND)
1	Investment in Fluidized Bed Furnaces to generate heat for the ATM 6500L Spray Drying Tower at Viglacera My Duc Factory	Viglacera My Duc Factory	14,071
2	In-depth investment to change the production line 2 into 800X800 Glazed Inkjet products at Viglacera Tien Son Factory	Viglacera Tien Son Factory	34,500
3	Fire protection system	Viglacera Thai Binh Factory	6,478
4	Toyota Fortuner	Viglacera Thai Binh Factory	1,434
	Total		56,483

Proposal to authorize the Board of Directors to implement the next steps of the investment project approved by the General Meeting

Article 7: Approval of expected remuneration levels for the Board of Directors and Supervisory Board in 2025

- Chairman of the Board of Directors: VND 12 million per person per month.
- The member of the Board of Directors as a Director: VND 10 million per person per month.

- Other members of the Board of Directors: VND 8 million per person per month.
- Head of the Board of Supervisors: VND 8 million per person per month.
- Member of the Board of Supervisors, Secretary of the Board of Directors: VND 5 million per person per month.

Article 8 : Approval of Expected dividend payment in 2025: More than 10%

Article 9 : Expected bonus of the Executive Board:

- If pre-tax profit in 2025 exceeds VND 90,056 million, the Board of Directors, Head of the Supervisory Board, Executive Board, and Manager will be rewarded 50% of the excess profit after paying corporate income tax.

Article 10: Approval of the plan to use the development investment fund..

- Approval of the policy of using the Company's development investment fund to supplement capital for investment items under the Company's development investment plan approved by the Corporation according to the Regulations on Representatives of Viglacera Corporation - JSC at other enterprises and the Regulations on Investment Management of the Corporation.

- The representative of the Corporation's capital at joint stock companies is responsible for developing investment and development plans in accordance with the Company's development orientation and effectively using the Development Investment Fund.

Article 11: Approval of contracts and transactions between the Company and related companies.

Approval of Viglacera Tien Son Joint Stock Company signing product consumption contracts with Viglacera Tile Trading Joint Stock Company, companies within Gelex Group and companies within Viglacera Corporation - JSC to ensure compliance with the provisions of the Law on Enterprises..

Article 12: Approving to give the Board of Directors of the Company permission to choose auditing units from the State Securities Commission-approved list of auditing units based on the Board of Supervisors

Article 13: Approval the Power of Attorney by the General Meeting of Shareholders to the Board of Directors and the Board of Management to amend and supplement the Articles of Association, Financial Regulations, and Internal Management Regulations in accordance with the 2020 Law on Enterprises and in accordance with current legal regulations.

Article 14: Approval of Authorization of the General Meeting of Shareholders:

Authorize the Board of Directors and the Board of Management to approve the loan and mortgage plans for the Company's production, business and investment.

Authorize the Board of Directors and the Board of Management to approve and settle investment capital.

Article 15: Approval of the information disclosure: Information about the Company's production and business activities is posted on the website: viglaceratienson.com

Respectfully submitted to the General Meeting of Shareholders for consideration and vote for approval.

**OBO. BOARD OF DIRECTORS
CHAIRPERSON**

Tran Manh Huu

No.: /VIT-HĐQT

Bac Ninh, March 25, 2025

REPORT OF THE BOARD OF DIRECTORS IN 2024 AND SOLUTIONS TO IMPLEMENT PRODUCTION AND BUSINESS PLAN IN 2025

To: Our Shareholders of Tien Son Viglacera Joint Stock Company.

The Board of Directors represents to the General Meeting of Shareholders (GMS) the following implementation situation of the Resolution of the 2024 General Meeting of Shareholders, the 2024 operating results, and the Board of Directors' 2025 strategy, in accordance with the tasks assigned by the GMS:

I. REPORT OF THE BOARD OF DIRECTORS IN 2024

The year 2024 marks a special milestone in the success journey of the Socio-Economic Development Plan for the 2021-2025 period. Even though the global and domestic setting still faces many obstacles, such as growing inflation, protracted geopolitical conflicts, and the decline of major economies, the Vietnamese economy has surmounted these obstacles to accomplish outstanding feats. Food and energy security are guaranteed, and the labor market is improving. Vietnam continues to rank among the nations in the area with the fastest rates of economic growth. The success of Vietnam shows how well the government's macroeconomic policies work.

The Board of Directors worked with the Executive Board and the Board of Supervisors to develop the company's goals, plans, and implementation solutions after reaching a consensus on the contents of the Annual General Meeting of Shareholders. This allowed the company to make flexible adjustments and operate in accordance with the actual market situation, which led to success in 2024.

Summary of the main activities of the Board of Directors in 2024

- Throughout 2024, the Company both carried out production and business of current production lines and implemented reasonable solutions for the production of large panels at the Viglacera Eurotile Factory.
- For the purpose of planning strategies, discussing and reaching consensus on issues under its authority, and making prompt decisions and directives to control the company's operations, the Board of Directors held numerous review meetings.

*** In the first quarter of 2024 :**

- Making the brief of production and business activities in 2023 and developing production and business and investment plans for 2024 to submit to all levels for approval, and deploying orientation steps for the implementation of the 2024 plan.

*** In the second quarter of 2024:**

- Successfully organizing the 2024 Annual General Meeting of Shareholders, changing the capital representative of Viglacera Corporation - JSC, Chairman of the Board of Directors of the Company.

- Preparing records related to investment in Roller Compactor Press machines for the production line of sintered stone products and Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick Factory.

- Selecting the auditor for the 2024 financial statements, and performing the inventory, review, and audit of the year's first half

*** In the third quarter of 2024:**

- Settling the project "Purchasing and renovating Bach Ma ceramic tile factory - Viglacera Eurotile brick factory, capacity 9.0 m2/year“

- Proceeding further with the project of investment in Roller Compactor Press machines for the production line of sintered stone products and Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick

- Changing the General Director.

- Developing production and business plans to implement for the last 6 months of the year.

*** In the fourth quarter of 2024:**

- Successfully arranging the extraordinary shareholders' meeting on changing the members of the Board of Directors, working with the capital representative to create the 2025 production and business and investment development plan to submit to the management levels for approval; and conducting the inventory, summary, and audit of the fiscal year in compliance with regulations;

- Monitoring activities of Board of Management by the Board of Directors:

The Board of Directors guides the Board of Management's management strategy, swiftly addressing matters under its purview to support the Board of Management's operations; the Director must pro actively report and request Board of Directors approval when facing challenges in management activities in order to deliver prompt solutions. In 2024, the Board of Directors greatly values the proactive, adaptable, and innovative approach taken by the Board of Management and all of the Company's employees in planning and implementing business operations in line with market

developments. The Board of Management also successfully manage internal governance to assist the Company in reaching specific goals, adhering to the established plan in the face of complicated swings in the real estate and financial markets, as well as the growing costs of building materials.

- Activities of each member of the Board of Directors:

Along with carrying out the Board of Directors' general duties, the members of the Board have accomplished the following tasks:

- The Chairman of the Board of Directors has fulfilled his obligations under the Articles of Association and Law on Enterprises, and called up, hosted and assigned responsibilities to each member. The operational management of the company was entirely under control.

In accordance with requirements, independent members of the Board of Directors carried out the functions delegated to them, monitored and assessed the Company's internal control operations, and appropriately controlled the release of information.

- Other members of the Board of Directors completed their assigned tasks and made creative and timely contributions to the overall activities of the Board of Directors.

1. Some key business metrics audited by Deloitte Vietnam Co., Ltd.:

Metrics	Unit	Planned Progress	Actual Progress
1/ Profit before tax	Million dong	30,000	64.114
2/ Revenue	Million dong	2,448,531	2,143,145
3/ Depreciation of Fixed Assets	Million dong	165,067	166,204
4/ Receivables	Million dong	144,950	66,098

2. Meetings of Board of Directors:

- During 2024, the Board of Directors held regular and extraordinary meetings as prescribed in the Articles of Association:

- 04 regular sessions: Approval of quarterly business results and the business plan orientation for the next quarter;
- 07 regular sessions: Borrowing from Banks and Financial Leasing;
- 03 extraordinary meetings to approve personnel matters.
- 09 extraordinary sessions: regarding investment projects, major repairs at 4 factories
- 01 extraordinary meeting on transactions with related parties
- 01 extraordinary meeting on approving the independent audit unit.

- 01 extraordinary meeting on promulgating export sales regulations
- 01 extraordinary meeting on organizing extraordinary shareholders' meeting
- 01 extraordinary meeting on selling the inventories
- 01 extraordinary meeting on selecting contractors to supply raw materials and supplies in 2025

3. Personnel situation of Board of Directors, Board of Supervisors and Executive Board

- Members of the Board of Directors include:

Mr. Tran Manh Huu	Chairperson (elected on April 4, 2024)
Mr. Nguyen Anh Tuan	Chairperson (dismissed on April 4, 2024)
Mr. Dinh Quang Huy	Member
Mr. Doan Hai Mau	Member (elected on November 15, 2024)
Mr. Quach Huu Thuan	Member (dismissed on November 15, 2024)
Mr. Mai Xuan Duc	Member
Mr. Nguyen Duy Truc	Member

- Members of the Board of Supervisors include:

Mr. Nguyen Quang Hai	Head of Board
Mr. Phan Van Huyen	Member
Mr. Dang Quoc Tuan	Member

- Members of the Company's Executive Board include:

Mr. Doan Hai Mau	Director (elected on September 18, 2024)
Mr. Quach Huu Thuan	General Director (dismissed on September 18, 2024)
Mr. Truong Ngoc Minh	Deputy Director
Mr. Nguyen Duy Truc	Deputy Director

4. Remuneration for the Board of Directors and the Board of Supervisors in 2024:

Board of Directors' remuneration is implemented according to the Resolution of the 2024 Annual General Meeting of Shareholders.

Remuneration of the Board of Directors and Board of Supervisors in 2024

- Remuneration of the Board of Directors: VND 552 million;

In which:

+ Remuneration of non-executive Board members: VND 336 million, allocated from the profit after tax of the Company;

+ Remuneration of members of the Board of Directors directly in charge: VND 216 million, accounted for in the Company's 2024 business management expenses.

- Remuneration of the Board of Supervisors and the Board of Directors' secretary: VND 276 million, accounted for in the Company's 2024 business management expenses.

5. Profit distribution.

No.	Metrics	Amount (Vietnamese Dong)
1	Undistributed after-tax profit until December 31, 2024	52,520,465,019
2	Provision from Bonus and Welfare Fund (10%)	5,252,046,502
3	Provision from Development and Investment Fund (30%)	15,756,139,506
4	Board of Directors remuneration (non-executive members in 2025)	336,000,000
5	A two-month salary bonus provided to the manager, executive board, head of the supervisory board, and board of directors (exceeding profit plan).	694,000,000
6	Cash dividend distribution (5%)	25,000,000,000
7	Retained earnings	5,482,279,011

6. Equipment investment and refurbishment:

- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders, the Company made the following investments:

No.	Investment Portfolio	Unit	Planned Progress	Actual Progress
1	Construction project of CNC factory for furniture production at Eurotile Factory	Million dong	30,000	Not performed
2	Investment in additional Roller Compactor Press machines for the production line of sintered stone products at Eurotile Factory	Million dong	15,000	14,874
3	Investment in Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile	Million dong	0	12,571

No.	Investment Portfolio	Unit	Planned Progress	Actual Progress
	Brick Factory			
	Total		45,000	27,445

II. PRODUCTION AND BUSINESS ORIENTATIONS AND IMPLEMENTATION SOLUTIONS IN 2025.

1. Key metrics:

+ Accounting profit before tax	90,056	Million dong
+ Revenue	2,389,903	Million dong
+ Outstanding receivables from clients (non-Corporation clients)	28,877	Million dong
+ Inventory value	553,720	Million dong
+ Accounting profit before tax	90,056	Million dong

Expected dividend payment in 2025: more than 10%

*** Implementation Solution: The Board of Directors:** Agree with the solutions that the Executive Board has developed in the Board of Directors' report and assign the Board of Directors to synchronously implement the solutions presented in the report.

2. Key Tasks for 2025:

- To successfully organize the annual General Meeting of Shareholders to submit to shareholders for approval the main targets, tasks and solutions for the 2025 Production and Business - Investment plan as a basis for implementation.

- ❖ To meet the goal of having no leftover inventory after more than two months of production.
- ❖ Improve the product quality: To maintain stable product quality according to TCCS GRA03:2013 issued by Viglacera Corporation
- ❖ To maintain production lines' efficiency, quality, and safety while aiming for a 3-5% cost reduction.
- ❖ To proactively maintain and repair currently downed lines for their readiness to resume operation at any time.
- ❖ To focus on stably operating the sintered stone production line, reduce production costs by at least 10%, and develop new designs to serve business and export activities.
- ❖ To continue to maintain and improve training quality, focus on promoting and developing interior design, construction and manufacturing of sintered stone products.
- ❖ To coordinate with the Trading Company to promote product consumption at

the factories. To expand to major markets, such as Europe, USA, Australia, Canada

- ❖ Tien Son Company proactively seeks new export partners (without affecting the existing customer system) to ensure continuous operation of the production line, especially the sintered stone line.

Conclusion:

The Board of Directors of the Company believes that, despite the numerous obstacles and challenges that lie ahead, particularly the negative effects of the domestic and international political situation, the Company will successfully accomplish the tasks and targets for 2025 assigned by the General Meeting of Shareholders and Viglacera Corporation - JSC with the help of authorities and partners, the Executive Board's resolve, and the cooperation of all employees.

We sincerely appreciate it.

Recipient:

- Company Shareholders;
- Filling for the Board of Directors, Office.

**OBO. BOARD OF DIRECTORS
CHAIRPERSON**

Tran Manh Huu

Hanoi, March [day], 2025

**REPORT OF THE BOARD OF SUPERVISORS
VIGLACERA TIEN SON JOINT STOCK COMPANY**

(At the Annual General Meeting of Shareholders in 2025)

To Shareholders!

- Based on the duties and responsibilities of the Board of Supervisors as outlined in the Law on Enterprises, the Viglacera Tien Son Joint Stock Company's organization and operation charter, the Board of Supervisors' operating regulations, and other pertinent legal requirements.

- Based on the Resolution of the General meeting of shareholders in 2024.

- Based on the results of monitoring, inspection and supervision of management and business activities of Viglacera Tien Son Joint Stock Company in 2024.

The Board of Supervisors would like to report to the General Meeting of Shareholders on the implementation of supervision tasks at Viglacera Tien Son Joint Stock Company in 2024 as follows:

I. Activities of the Board of Supervisors

In 2024, the Board of Supervisors maintained regular operations, fully attended the meetings of the Board of Directors, the Board of Management at weekly, monthly, quarterly and extraordinary meetings related to the Company's activities to grasp the business situation, contribute ideas in the implementation of the plan approved by the General Meeting of Shareholders.

The Board of Supervisors has carried out inspection and supervision work together with functional departments and committees to contribute to risk management activities and improve the governance of the Company, principal activities include:

- Monitoring the implementation of the Resolution of the General Meeting of Shareholders in 2024. Supervising the Board of Directors and the General Director in the observance of the laws of the State and the Articles of Association.

- Supervising the implementation of regulations and procedures of the Company and functional departments, units under the Company.

- Monitoring the implementation of the business plan and the financial situation in 2024.

- Appraising business reports, financial statements for 2024 and 06 months of the Company, Report on management performance of the Board of Directors.

- Proposing the Board of Directors and the General Director with measures to amend, supplement and improve the organizational structure of management, supervision and administration of business activities of the Company and its member companies.

- Getting involved in providing feedback for the draft amendments and supplements to the Company's governance regulations.

- Other activities as prescribed by law and the Articles of Association.

In 2024, in addition to its four annual meetings, the Board of Supervisors convened additional meetings with the participation of all Board of Supervisors members to discuss and reach agreement on several issues related to the Board's operations, emerging concerns, and professional work exchanges. The contents of the regular meetings of the Board of Supervisors in 2024 are as follows:

No.	Number of participants	Main Content
1	3/3	- Planning activities in 2024. - Evaluation of the records of independent audit units and Proposal on selecting the audit unit of the Company's 2024 financial statements.
2	3/3	- Appraise the Company's 2024 semi-annual financial statements - Evaluation of the performance of the first 6 months of 2024.
3	3/3	- Evaluate the 3rd quarter of 2024 performance results and make a 4th quarter 2024 operation plan.
4	3/3	- Evaluate the 4th quarter of 2024 performance results and make a 1st quarter 2025 operation plan.

The Board of Directors and the Board of Management of the Company have assisted the Board of Supervisors in carrying out its duties on behalf of shareholders; there is no pressure or barrier affecting the assigned tasks.

II. Monitoring Results by the Board of Supervisors

1. Monitoring the implementation of the Resolution of the General Meeting of Shareholders in 2024

1.1 Production and business performance during 2024

The results of the Company's key metrics in 2024 based on the audited financial statements for 2024 are as follows:

Metrics	Unit	Planned Progress	Actual Progress	% Actual/Planned Progress
1/ Profit before tax	Million dong	30,000	64.114	214%
2/ Sales Revenue	Million dong	2448531	2153998	88%
4/ Depreciation of Fixed Assets	Million dong	165.067	166.204	101%

5/ Accounts Receivable from Customers	Million dong	144.950	66.098	46%
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In 2024, the company's overall business performance saw positive growth. Profit before taxes reached 214% of the goal, despite revenue only reaching 88% of the plan. These encouraging outcomes were mostly brought about by the construction materials market's revival, as both domestic demand and exports saw notable growth in the second half of 2024. Additionally, the average manufacturing cost for the year dropped by 2.5% from the previous quota under the careful control of the Board of Directors and the General Directors, which also helped to boost the company's profit.

1.2 Transactions of the Board of Directors and the Board of Supervisors

In compliance with the Resolution of the 2024 Annual General Meeting of Shareholders, the Company has made payments to the Board of Directors and the Board of Supervisors.

1.3 Profit distribution in 2023

The Company did not distribute profits after tax in 2023 (without dividend payment and fund provision from undistributed after-tax profit in 2023), in compliance with the Resolution of the 2024 Annual General Meeting of Shareholders.

1.4 Implementation of the investment plan

Pursuant to the approval of the Resolution of the 2024 Annual General Meeting of Shareholders, the Company made the following investments:

No.	Investment Portfolio	Unit	Planned Progress	Actual Progress
1	Construction project of CNC factory for furniture production at Eurotile Factory	Million dong	30000	Not performed
2	Investment in additional Roller Compactor Press machines for the production line of sintered stone products at Eurotile Factory	Million dong	15000	14874
3	Investment in Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick Factory	Million dong	0	12571
	Total		45000	27445

Regarding the project of Investment in Fluidized Bed Furnaces to generate heat for the ATM 9000L Spray Drying Tower at Viglacera Eurotile Brick Factory, which is not included in the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors of the Company and the Representative of Viglacera Corporation's capital at the Company have reported and implemented in accordance with the provisions of the Articles of Association, the Operating Regulations of the Board of Directors of the Company and the Representative Regulations of the Corporation.

1.5 Approval of the final settlement of the project "Purchasing and renovating Bach Ma ceramic tile factory - Viglacera Eurotile brick factory, capacity 9 million²/year"

Pursuant to the approval of the Resolution of the 2024 Annual General Meeting of Shareholders, during the year, the Board of Directors of the Company approved the final settlement of the project "Purchasing and renovating Bach Ma ceramic tile factory - Viglacera Eurotile brick factory, capacity 9 million m²/year" in Decision No. 23.2/VIT-HDQT dated July 5, 2024 with a settlement value of VND 1,204 billion.

2. Financial Statements and Financial Situation of the Company in 2024

2.1 The Financial Statements of the Company

Based on the audit report from the independent auditor, Deloitte Vietnam LLC, the Board of Supervisors reviewed the 2024 semi-annual and annual financial statements. The 2024 financial statements are prepared and presented truthfully, in accordance with Vietnamese Accounting Standards and current regulations; accurately reflecting the financial situation and business performance of the Company.

In fiscal year 2024, the Company consistently applies accounting policies and principles for determining accounting estimates from the previous accounting period. The way accounting principles and policies applied is assessed in relation to the operational characteristics of the Company.

In the financial statements, the Board of Supervisors found no evidence of fraud, serious misstatements, or possible fraud risks.

2.2 The Financial Situation of the Company

In 2024, the Company used and preserved capital, with after-tax profit reaching VND 52.4 billion.

Capital and Cash Flow Management: The company has developed weekly, monthly, quarterly and annual cash flow plans; actively worked with banks to ensure cash flow for business operations, negotiate interest rates, and reduce interest costs.

As at December 31, 2024:

- In comparison to the beginning of the year, the company's total assets have decreased by VND 144 billion to VND 2,115 billion. In which, short-term assets increased by 17 billion, mainly due to cash balance increasing by 59 billion while inventory balance decreased by 46 billion. Long-term assets decreased by 161 billion with the main reason of depreciation. Fixed assets are managed, used and depreciated in compliance with state regulations and the Company's internal regulations.

- The company's liabilities increased to VND 1,484 billion, VND 197 billion fewer than the beginning of the year due primarily to a reduction in the balance of loans and financial lease debts. Specifically, current loan balance decreased by 118 billion, non-current loan decreased by 135 billion.

Owner's equity increased by VND 52 billion to VND 630 billion from the beginning of the year, which corresponds to the 2024 profit after taxes.

As at December 31, 2024, the Company's debt to equity ratio is 2.3 times. Company paid off due loans over the year and had strong cash flow from operations and production, so there was less need to mobilize more loans, which is why this ratio is lower than it was at the start of the year. Payables are closely watched over and managed in compliance with state laws; they are reconciled, verified, and neither suppliers nor customers have any questions. Provisions have been fully provided and can be estimated reliably.

3. Internal control, risk management and internal audit systems

Strictly monitored and updated on a regular basis, the company's regulatory and process framework actively supports the control of operations across the board. The recommendations of the Board of Supervisors and consulting units to improve the internal control system are all accepted and implemented.

4. Monitoring results the activities of the Board of Directors, Executive Board and shareholders

4.1 The Board of Directors

In accordance with the legislation and the Company's Articles of Association and operations, the Board of Directors has taken the items that were approved by the 2024 General Meeting of Shareholders very seriously. With strong member agreement, the Board of Directors organizes and conducts its meetings and activities in compliance with applicable laws and the Articles of Association.

In addition to ensuring that policies and directives for the Company's operations are issued on time in response to circumstances impacting its business activities, the Board of Directors' decisions are in line with the duties and authority outlined in the Articles of Association and the law.

4.2 The Executive Board

The Board of Directors' decisions and resolutions pertaining to the execution of the business production plan, investment activities, and other facets of the Company's operations have been strictly, completely, and swiftly carried out by the Executive Board. The Executive Board has also implemented proactive and flexible actions in a timely manner to reduce any adverse effects on the company's business operations, as well as mandated strict and decisive oversight in the management of business operations.

4.3 Compliance with the Articles of Association, regulations and internal governance rules

The Articles of Association, rules, processes, and internal governance policies are rigorously and completely adhered to by all tiers of management, functional departments, people, and affiliated units within the company.

4.4 The shareholders

Regarding the actions of the Board of Directors, Executive Board, and management personnel of the company, neither shareholders nor employees of the company submitted

any recommendations to the Board of Supervisors in 2024, nor did they request an inspection.

III. 2025 Work Plan of the Board of Supervisors

The Board of Supervisors acts as the shareholders' representative to be responsible for all management, operations, and business matters for the Company. Further strengthen internal inspection and control throughout the system to monitor the implementation of the Company's operating regulations and improve the ability to ensure financial safety.

In 2025, the Board of Supervisors will maintain regular and quarterly supervision in accordance with the Articles of Association and the provisions of the Law, ensuring that the Company's operations always comply with the provisions of the Law on Enterprises and the Law on Securities.

IV. Recommendations and proposals by the Board of Supervisors

The Board of Supervisors suggests the following recommendations to the Board of Directors and the Executive Board of the Company for 2025, given the improving production and business results of the company, the real estate market beginning to show signs of recovery, and the rising demand for construction materials in the second half of 2024:

- To continue to uphold and closely adhere to the state's laws, policies, and market conditions in order to make prompt, adaptable management decisions and directives that will allow the company to grow steadily, meet and surpass the goals set by the General Meeting of Shareholders, and maximize benefits for both shareholders and employees;

- Continue to direct to stabilize production lines, and ensure product quality according to customer requirements. To manage and control the inventory to avoid the Company's capital stagnation due to high inventory.

- To promote self-export and consumption of sintered stone products.

- To develop financial plans and effectively control cash flow to reduce loan balances, thereby reducing financial costs.

- To continue to implement cost-saving measures and reduce loss rates, thereby lowering the factory's production costs. To focus on reducing fuel and electricity consumption.

- To review, adjust, supplement and promulgate the Company's internal management regulations in accordance with relevant legal regulations and in accordance with the Company's actual operations based on the Internal Audit report of the Corporation.

With the full text report shown above on the implementation of monitoring duties in 2024, the Board of Supervisors would like to submit to the General Meeting of Shareholders for consideration and approval.

We sincerely appreciate it!

Recipient:

- As per section To;
- Board of Directors, General
Director;
Filed by the Board of
Supervisors

**ON BEHALF OF BOARD OF Supervisors
Head of Board**

Nguyen Quang Hai

No.: 02 /VIT-ĐHĐCĐ

Bac Ninh, March 25, 2025

Draft MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VIGLACERA TIEN SON JOINT STOCK COMPANY

The Viglacera Tien Son Joint Stock Company's 2025 Annual General Meeting of Shareholders took place today, April 4, 2025, at 8:30 a.m. in the Viglacera Tien Son Joint Stock Company Hall, located in Tien Son Industrial Park, Tien Du, Bac Ninh.

Company Name: **Tien Son Viglacera Joint Stock Company**

Address: Tien Son Industrial Park, Hoan Son Commune, Tien Du District, Bac Ninh Province

Tel: 02223.839.395

Fax: 02223.838.917

Company's Business Registration Certificate No.: 2300317851 first issued on November 1, 2007, registered for the 11th amendment on September 19, 2024.

Location of the 2025 Annual General Meeting of Shareholders: Hall of Viglacera Tien Son Joint Stock Company, Tien Son Industrial Park, Tien Du, Bac Ninh.

Starting time: March 25, 2025 at 9:00 AM

A. OPENING PROCEDURE OF THE MEETING:

I. PARTICIPATION

- Board of Directors, Board of Supervisors, Board of Management of Viglacera Tien Son Joint Stock Company.
- Shareholders and shareholder representatives of Viglacera Tien Son Joint Stock Company.
- Guests

II. LEGALITY AND VALIDITY OF THE MEETING

Mr. **Truong Ngoc Minh**, on behalf of Shareholder Eligibility Verification Committee, announces the report on the results of the shareholders' eligibility verification, as well as the legality and validity of the Meeting as follows:

The total number of shareholders and authorized representatives attending the Meeting is: people, representing shares, accounting for % of the total number of voting shares of the Company.

All shareholders and authorized representatives present are eligible to attend the Meeting.

Pursuant to the current Law on Enterprises and the Articles of Association, the Company's 2025 Annual General Meeting of Shareholders is legal, valid, and eligible to be held in accordance with regulations.

B. AGM AGENDA

I. ELECTION OF CHAIR COMMITTEE, SECRETARY COMMITTEE AND VOTE COUNTING COMMITTEE

Mr. Truong Ngoc Minh, Head of the Presiding Committee, nominated, introduced and received the approval rate of 100% from Shareholders on the list:

- **Chair Committee consists of:**

1. Mr. Tran Manh Huu - Chairman of the Board of Directors - Chairman of the Meeting;
2. Mr. Doan Hai Mau - Board Member;
3. Mr. Dinh Quang Huy - Member of the Board of Directors.

- **Secretary Committee consists of:**

1. Mr. Vu Quoc Tuan - Head of Department of Planning and Investment
2. Ms. Dam Thi Hao - Deputy Head of Department of Personnel and Administration

- **Vote Counting Committee consists of:**

1. Mr. Vu Xuan Tung - Staff of Department of Personnel and Administration, Head of Committee
2. Ms. Dam Ngoc Tu - Staff of Department of Planning and Investment, Member
3. Ms. Pham Thi Thuy Ngan - Staff of Department of Personnel and Administration, Member.

II. Approval of the agenda and regulations.

Mr. Truong Ngoc Minh - Deputy Director of the Company, Chairman of the Trade Union, on behalf of the Chair Committee, presents and seeks to the AGM's opinion on the Regulations and approval of the AGM's agenda, including:

- Report to the Board of Directors, Board of Management on the direction for 2025, Report to the Board of Supervisors and proposal to the Meeting for approval
- Market review report 2025 (VIKD)
- Shareholder Discussion
- Other contents.

The AGM voted 100% unanimously to approve the agenda and regulations of the Meeting.

III. MEETING PROCEEDINGS

1. Mr. Doan Hai Mau presents the Board of Directors' report on the results of production and business activities in 2024 and the direction orientation for 2025;

2. Mr. Tran Manh Huu, on behalf of the Board of Directors, presents the Board of Directors' report on the results of operations in 2024 and the direction for 2025.

3. Mr. Nguyen Quang Hai, Head of the Board of Supervisors, presents a report on the Board of Supervisors' activities in 2024 and the Board of Supervisors' activity plan in 2025.

4. Mr. Mai Xuan Duc, Member of Board of Directors cum General Director of Viglacera Tiles Trading JSC, presents 2025 Market report

5. Mr. Tran Manh Huu, on behalf of the Board of Directors, presents the Board of Directors' Proposal on the contents approved by the Meeting.

6. Meeting Discussion: (collecting votes)

.....
.....

7. Approval of minutes and resolutions of the meeting.

8. Voting results of the contents approved at the Meeting:

A. Contents to be voted in the form of voting ballots”

1. The AGM unanimously approved the 2024 financial report audited by Deloitte Vietnam Co., Ltd., reporting on 2024 business results:

Metrics	Unit	Planned Progress	Actual Progress
1/ Profit before tax	Million dong	30,000	64.114
2/ Revenue	Million dong	2,448,531	2,143,145
3/ Depreciation of Fixed Assets	Million dong	165,067	166,204
4/ Receivables	Million dong	144,950	66,098

Voting rate: % agree; % disagree; % abstain

2. The AGM unanimously approved the Board of Directors' Report for 2024 and the Production and Business Orientation for 2025 (with detailed report attached).

Voting rate: % agree; % disagree; % abstain

3. The AGM unanimously approved the report on the monitoring results of production and business activities by the Board of Supervisors in 2024 with some key metrics as follows:

Basic metrics of assets and capital, business efficiency.

No.	Metrics	Unit	Value (currency)
1	Production output	m2	15,054,000
2	Net sales	VND	2,143,144,908,456
3	Charter capital	VND	500,000,000,000
4	Submit to the State Budget	VND	40,146,257,498
5	Average income/person/month	VND	15,600,000
6	Assets	VND	2,115,245,920,031

No.	Metrics	Unit	Value (currency)
	- Current Assets	VND	968,449,991,540
	- Long-term assets	VND	1,146,795,928,491
7	Capital	VND	2,115,245,920,031
	- Liabilities	VND	1,484,683,418,209
	- Equity	VND	630,562,501,822
8	Depreciation of fixed assets during the year	VND	166,203,565,311
9	Accounting profit before tax	VND	64,114,340,330

With the basic metrics in the report, in 2024 the Company has preserved and increased its equity.

Owner's equity/total capital : 29.8% of the year 2023 is 25.59%

Pre-tax profit margin/revenue: : 3% of the year 2023 is 0.3%

Pre-tax profit margin/total assets : 3.03% of the year 2023 is 0.28%

Current Assets/Current Liabilities Ratio : 0.96 times of the year 2023 is 0.89 times

Debt to Equity Ratio : 2.35 times of the year 2023 is 2.91 times

Voting rate: % agree; % disagree; % abstain

4. The AGM unanimously approved the remuneration level of the Board of Directors and Board of Supervisors in 2024:

Remuneration of the Board of Directors: VND 552 million;

In which:

+ Remuneration of non-executive Board members: VND 336 million, allocated from the profit after tax of the Company;

+ Remuneration of members of the Board of Directors directly in charge: VND 216 million, accounted for in the Company's 2024 business management expenses.

- Remuneration of the Board of Supervisors and the Board of Directors' secretary: VND 276 million, accounted for in the Company's 2024 business management expenses.

Voting rate: % agree; % disagree; % abstain

5. Approval of the 2024 profit distribution plan:

No.	Metrics	Amount (Vietnamese Dong)
1	Undistributed after-tax profit until December 31, 2024	52,520,465,019
2	Provision from Bonus and Welfare Fund (10%)	5,252,046,502
3	Provision from Development and Investment Fund (30%)	15,756,139,506

4	Board of Directors remuneration (non-executive members in 2025)	336,000,000
5	A two-month salary bonus provided to the manager, executive board, head of the supervisory board, and board of directors (exceeding profit plan).	694,000,000
6	Cash dividend distribution (5%)	25,000,000,000
7	Retained earnings	5,482,279,011

Voting rate: % agree; % disagree; % abstain

6. The AGM unanimously approved the 2025 production, business and investment development plan with the following contents:

Production and business plan

+ Accounting profit before tax	90,056	Million dong
+ Revenue	2,389,903	Million dong
+ Outstanding receivables from clients (non-Corporation clients)	28,877	Million dong
+ Inventory value	553,720	Million dong

Investment plan in 2025:

No.	Investment item (project)	Location	2025 Plan (Million VND)
1	Investment in Fluidized Bed Furnaces to generate heat for the ATM 6500L Spray Drying Tower at Viglacera My Duc Factory	Viglacera My Duc Factory	14,071
2	In-depth investment to change the production line 2 into 800X800 Glazed Inkjet products at Viglacera Tien Son Factory	Viglacera Tien Son Factory	34,500
3	Fire protection system	Viglacera Thai Binh Factory	6,478
4	Toyota Fortuner	Viglacera Thai Binh Factory	1,434
	Total		56,483

Proposal to authorize the Board of Directors to implement the next steps of the investment project approved by the General Meeting of Shareholders.

Voting rate: 100 % agree; 0% disagree; 0 % abstain

7. Estimated remuneration for the Board of Directors and Board of Supervisors in 2025 is as follows:

- Chairman of the Board of Directors: VND 12 million per person per month.
- The member of the Board of Directors as a Director: VND 10 million per person per month.

- Other members of the Board of Directors: VND 8 million per person per month.
- Head of the Board of Supervisors: VND 8 million per person per month.
- Member of the Board of Supervisors, Secretary of the Board of Directors: VND 5 million per person per month.

Voting rate: % agree; % disagree; % abstain

8. Expected dividend payment in 2025: More than 10%

Voting rate: % agree; % disagree; % abstain

9. Expected bonus of the Executive Board:

- If pre-tax profit in 2025 exceeds VND 90,056 million, the Board of Directors, Head of the Supervisory Board, Executive Board, and Manager will be rewarded 50% of the excess profit after paying corporate income tax.

Voting rate: % agree; % disagree; % abstain

10. The AGM unanimously approved the plan to use the development investment fund.

- Approval of the policy of using the Company's development investment fund to supplement capital for investment items under the Company's development investment plan approved by the Corporation according to the Regulations on Representatives of Viglacera Corporation - JSC at other enterprises and the Regulations on Investment Management of the Corporation.

- The representative of the Corporation's capital at joint stock companies is responsible for developing investment and development plans in accordance with the Company's development orientation and effectively using the Development Investment Fund.

Voting rate: % agree; % disagree; % abstain

11. Approval of contracts and transactions between the Company and related companies.

- Approval of Viglacera Tien Son Joint Stock Company signing product consumption contracts with Viglacera Tile Trading Joint Stock Company, companies within Gelex Group and companies within Viglacera Corporation - JSC to ensure compliance with the provisions of the Law on Enterprises..

Voting rate: % agree; % disagree; % abstain

12. Approving to give the Board of Directors of the Company permission to choose auditing units from the State Securities Commission-approved list of auditing units based on the Board of Supervisors' proposal.

Voting rate: % agree; % disagree; % abstain

13. Approval the Power of Attorney by the General Meeting of Shareholders to the Board of Directors and the Board of Management to amend and supplement the Articles of Association, Financial Regulations, and Internal Management Regulations in accordance with the 2020 Law on Enterprises and in accordance with current legal regulations.

Voting rate: % agree; % disagree; % abstain

14. Approval of Authorization of the General Meeting of Shareholders:

Authorize the Board of Directors and the Board of Management to approve the loan and mortgage plans for the Company's production, business and investment.

Authorize the Board of Directors and the Board of Management to approve and settle investment capital.

Voting rate: % agree; % disagree; % abstain

15. Approval of the information disclosure: Information about the Company's production and business activities is posted on the website: viglaceratienson.com

Voting rate: % agree; % disagree; % abstain

B. APPROVAL OF MINUTES, RESOLUTIONS AND CLOSING OF THE MEETING.

Mr. Vu Quoc Tuan, on behalf of the Secretariat Committee, reads the full text of the Meeting Minutes and the draft resolution of the 2025 Annual General Meeting of Shareholders.

Mr. Tran Manh Huu, Chairman of the General Meeting, collects shareholders' opinions to approve the entire content of the General Meeting minutes and the General Meeting Resolution with 100% of votes in agreement.

The AGM unanimously approves the Minutes of the Congress and the Resolution of the 2025 Annual General Meeting of Shareholders.

The minutes are made on March 25, 2025 at 12:30 p.m. right after the conclusion of the company's shareholders' meeting.

MEETING SECRETARY

OBO. MEETING CHAIRPERSON

Dam Thi Hao

Vu Quoc Tuan

No.: 3/VIT-DHĐCĐ

Bac Ninh, March 25, 2025

Draft RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

GENERAL MEETING OF SHAREHOLDERS
VIGLACERA TIEN SON JOINT STOCK COMPANY

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019, the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

- Pursuant to the current Articles of Association of Viglacera Tien Son Joint Stock Company

- Pursuant to the Minutes of the Annual General Meeting of Shareholders dated March 25, 2025 of Viglacera Tien Son Joint Stock Company,

The Annual General Meeting of Shareholders was held on March 25, 2025 at 8:30 a.m. in the Hall of Viglacera Tien Son Joint Stock Company, Tien Son Industrial Park, Tien Du, Bac Ninh. The meeting was attended by shareholders who own shares and account for a percentage of the total number of shares with voting rights.

The 2025 Annual General Meeting of Shareholders (AGM) of Viglacera Tien Son Joint Stock Company on March 25, 2025 discussed and voted to approve the following decisions.

RESOLUTION

Article 1: Approval of the 2024 financial report audited by Deloitte Vietnam Co., Ltd., reporting on 2024 business results of the Board of Management as follows:

Metrics	Unit	Planned Progress	Actual Progress
1/ Profit before tax	Million dong	30,000	64.114
2/ Revenue	Million dong	2,448,531	2,143,145
3/ Depreciation of Fixed Assets	Million dong	165,067	166,204
4/ Receivables	Million dong	144,950	66,098

Article 2: Approval of the Board of Directors' Report for 2024 and the Production and Business Orientation for 2025 (with detailed report attached).

Article 3: Approval of the report on the results of controlling production and business activities of the Board of Supervisors in 2024:

No.	Metrics	Unit	Value (currency)
1	Production output	m ²	15,054,000
2	Net sales	VND	2,143,144,908,456
3	Charter capital	VND	500,000,000,000
4	Submit to the State Budget	VND	40,146,257,498
5	Average income/person/month	VND	15,600,000
6	Assets	VND	2,115,245,920,031
	- <i>Current Assets</i>	<i>VND</i>	<i>968,449,991,540</i>
	- <i>Long-term assets</i>	<i>VND</i>	<i>1,146,795,928,491</i>
7	Capital	VND	2,115,245,920,031
	- <i>Liabilities</i>	<i>VND</i>	<i>1,484,683,418,209</i>
	- <i>Equity</i>	<i>VND</i>	<i>630,562,501,822</i>
8	Depreciation of fixed assets during the year	VND	166,203,565,311
9	Accounting profit before tax	VND	64,114,340,330

With the basic metrics in the report, in 2024 the Company has preserved and increased its equity.

Owner's equity/total capital : 29.8% of the year 2023 is 25.59%

Pre-tax profit margin/revenue: : 3% of the year 2023 is 0.3%

Pre-tax profit margin/total assets : 3.03% of the year 2023 is 0.28%

Current Assets/Current Liabilities Ratio : 0.96 times of the year 2023 is 0.89 times

Debt to Equity Ratio : 2.35 times of the year 2023 is 2.91 times

Article 4: Approval of the remuneration of the Board of Directors and the Board of Supervisors in 2024:

Remuneration of the Board of Directors: VND 552 million;

In which:

+ Remuneration of non-executive Board members: VND 336 million, allocated from the profit after tax of the Company;

+ Remuneration of members of the Board of Directors directly in charge: VND 216 million, accounted for in the Company's 2024 business management expenses.

- Remuneration of the Board of Supervisors and the Board of Directors' secretary: VND 276 million, accounted for in the Company's 2024 business management expenses.

Article 5: Approval of the 2024 profit distribution plan:

No.	Metrics	Amount (Vietnamese Dong)
1	Undistributed after-tax profit until December 31, 2024	52,520,465,019
2	Provision from Bonus and Welfare Fund (10%)	5,252,046,502
3	Provision from Development and Investment Fund (30%)	15,756,139,506
4	Board of Directors remuneration (non-executive members in 2025)	336,000,000
5	A two-month salary bonus provided to the manager, executive board, head of the supervisory board, and board of directors (exceeding profit plan).	694,000,000
6	Cash dividend distribution (5%)	25,000,000,000
7	Retained earnings	5,482,279,011

Article 6: Approval of the 2025 production, business and investment development plan with the following contents:

Production and business plan

+ Accounting profit before tax	90,056	Million dong
+ Revenue	2,389,903	Million dong
+ Outstanding receivables from clients (non-Corporation clients)	28,877	Million dong
+ Inventory value	553,720	Million dong

Investment plan in 2025:

No.	Investment item (project)	Location	2025 Plan (Million VND)
1	Investment in Fluidized Bed Furnaces to generate heat for the ATM 6500L Spray Drying Tower at Viglacera My Duc Factory	Viglacera My Duc Factory	14,071
2	In-depth investment to change the production line 2 into 800X800 Glazed Inkjet products at Viglacera Tien Son Factory	Viglacera Tien Son Factory	34,500
3	Fire protection system	Viglacera Thai Binh Factory	6,478
4	Toyota Fortuner	Viglacera Thai Binh Factory	1,434
	Total		56,483

Proposal to authorize the Board of Directors to implement the next steps of the investment project approved by the General Meeting

Article 7: Approval of expected remuneration levels for the Board of Directors and Supervisory Board in 2025

- Chairman of the Board of Directors: VND 12 million per person per month.
- The member of the Board of Directors as a Director: VND 10 million per person per month.
- Other members of the Board of Directors: VND 8 million per person per month.
- Head of the Board of Supervisors: VND 8 million per person per month.
- Member of the Board of Supervisors, Secretary of the Board of Directors: VND 5 million per person per month.

Article 8 : Approval of Expected dividend payment in 2025: More than 10%

Article 9 : Expected bonus of the Executive Board:

- If pre-tax profit in 2025 exceeds VND 90,056 million, the Board of Directors, Head of the Supervisory Board, Executive Board, and Manager will be rewarded 50% of the excess profit after paying corporate income tax.

Article 10: Approval of the plan to use the development investment fund..

- Approval of the policy of using the Company's development investment fund to supplement capital for investment items under the Company's development investment plan approved by the Corporation according to the Regulations on Representatives of Viglacera Corporation - JSC at other enterprises and the Regulations on Investment Management of the Corporation.

- The representative of the Corporation's capital at joint stock companies is responsible for developing investment and development plans in accordance with the Company's development orientation and effectively using the Development Investment Fund.

Article 11: Approval of contracts and transactions between the Company and related companies.

Approval of Viglacera Tien Son Joint Stock Company signing product consumption contracts with Viglacera Tile Trading Joint Stock Company, companies within Gelex Group and companies within Viglacera Corporation - JSC to ensure compliance with the provisions of the Law on Enterprises..

Article 12: Approving to give the Board of Directors of the Company permission to choose auditing units from the State Securities Commission-approved list of auditing units based on the Board of Supervisors

Article 13 Approval the Power of Attorney by the General Meeting of Shareholders to the Board of Directors and the Board of Management to amend and supplement the Articles of Association, Financial Regulations, and Internal

Management Regulations in accordance with the 2020 Law on Enterprises and in accordance with current legal regulations.

Article 14: Approval of Authorization of the General Meeting of Shareholders:

Authorize the Board of Directors and the Board of Management to approve the loan and mortgage plans for the Company's production, business and investment.

Authorize the Board of Directors and the Board of Management to approve and settle investment capital.

Article 15: Approval of the information disclosure: Information about the Company's production and business activities is posted on the website: viglaceratienson.com

Article 16: The General Meeting of Shareholders assigns the Board of Directors and the Board of Supervisors to implement the contents of the above Resolution in accordance with the Law and the Articles of Association and report the results to the next General Meeting of Shareholders.

Recipient:

General Shareholders' Meeting;

- State Securities Commission; HNX (information disclosure);

Viglacera Corporation;

- Board of Directors, Board of Supervisors, Board of Management of the Company;

- Departments and divisions;

- Filling by Office, Board of Directors of the Company.

**OBO. GENERAL MEETING OF
SHAREHOLDERS**

CHAIRMAN OF THE MEETING