

GENERAL CORPORATION OF
CONSTRUCTION MATERIALS No. 1-
JOINT STOCK COMPANY
THANH THANH CERAMIC JOINT STOCK COMPANY

✧ ✧ ✧

No: 01/BC-TTC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness
✧ ✧ ✧

Dong Nai, 24th March 2025

2024 PRODUCTION AND OPERATION PLAN IMPLEMENTATION RESULTS AND 2025 EXPECTED PRODUCTION AND OPERATION PLAN REPORT

To: The General Meeting of Shareholders

The Executive Board of the Company reports on 2024 Production and Operation Plan Implementation Results and 2025 Expected Production and Operation Plan, with the following contents:

I. General Situation, Advantages, and Difficulties

1. General situation

2024 is a particularly difficult year for the real estate and building materials markets. Insufficient orders, reduced production capacity and reduced labor force have directly affected the company's production and business activities. For example, consumption and output have decreased, and sometimes all of the company's production lines have to temporarily stop production, and workers have to stop working for a long time.

2. Advantages

- Thanh Thanh brand is well known by domestic and foreign consumers;
- It has an experienced team of employees who have served the company for many years;
- It is in good financial condition;
- Some dealers have been cooperating with the company for many years;
- The organizational structure is gradually streamlined and safety and order are guaranteed

3. Difficulties

- The world situation is very complicated, especially the long-term war between Russia and Ukraine has led to rising oil prices and rising costs;
- Many real estate projects have stagnated, bringing difficulties to enterprises;
- The imbalance between supply and demand has made it difficult to consume products;
- Fierce competition has made the export market difficult;

- Equipment and machinery that have been used for more than 20 years often break down, resulting in high repair costs and rising product prices;
- Most employees are older, resulting in low productivity;
- The company is located in Bien Hoa 1 Industrial Park, which has a relocation policy, making it difficult to invest in modern equipment to improve quality and diversify product types;
- Limited warehouse space makes it challenging to stockpile raw materials during the rainy season.

II. Business Results:

1. Key Indicators:

No	Indicators	UNIT	2024 Plan	2024 Actual	2023 Actual	implementation rate in 2024 compared to plan (%)	implementation rate in 2024 vs 2023 (%)
1	Production	m ²	3.000.000	1.694.347	2.390.794	56,48%	70,87%
2	Consumption	m ²	3.000.000	1.734.623	2.328.495	57,82%	74,50%
3	Revenue	Billion	290,812	172,525	227,620	59,33%	75,80%
4	Pre-tax profit	Billion	9,355	3,895	9,526	41,63%	40,88%

2. Product Quality:

Workshop	Grade 1	Grade 2	Scrap/Product
Ceramic Workshop	88.09%	11.91%	0.28%
Granite Workshop	89.25%	10.75%	0.62%

3. Other Indicators

Indicators	Unit	Beginning of Year 01/01/2024	End of Year 31/12/2024	implementation rate compared to the beginning of the year
Inventory	m ²	1.136.316	1.074.325	94,54%
Total Liabilities	Billion	67,134	44,603	66,44%
Total Receivables	Billion	26,883	25,647	95,54%

4. Evaluation of the Production and Business Situation in 2024

The production and business indicators did not meet the planned targets.

Reasons:

- Slow consumption.
- Difficult export market.

5. Other Issues

5.1. Provision for the decrease in the value of VITALY shares: 686,360,000 VND (total provision established: 5,250,335,701 VND);

5.2. Provision for long-term financial investment in No.1 Packaging and mineral Company : 42,349,286 VND;

5.3. Provision for:

- Wage fund reserve: VND 1 billion;
- Bad debt provision: VND 260,404,240;
- Inventory impairment provision: VND 2,633,172,668;
- Finished goods inventory price reduction provision: VND 12,584,759,440

III. Expected production and business plan for 2025

1. Key Indicators

No	Indicators	Unit	Quantity
1	Production	m ²	1.900.000
2	Consumption	m ²	2.000.000
3	Revenue	Billion	201,518
4	Pre-tax profit	Billion	4,001

2. Planning basis for 2025

- Production and consumption product structure remains as in 2024;
- Raw material prices, based on prices in November 2024;
- CNG prices, based on prices in January 2025;
- Cashew nut shell prices, based on prices in the first quarter of 2025;
- Estimated selling prices based on average prices in 2024, with some types adjusted according to the current market;
- Other costs are similar to 2024.

043 - C
J TY
PHÂN
CH MEN
ANH THANH
HÒA - T. P.

3. Implementing the solution

- Collaborate with FICO and FICOCOM to develop additional distribution agents and expand the market;
- Strengthen the research and development of specialized products that are compatible with the existing machinery and technology of the Company to enhance consumption;
- Search for additional export markets;
- Enhance management efforts to save on raw material costs;
- Strictly control the process flow and improve product quality;
- Manage the product, raw material and spare parts warehouse to avoid loss or damage;
- Continue to study measures to reduce product costs;
- Do a good job in collecting customer debts.

4. Investment

According to the plan of Dong Nai Province, the company must relocate to the new location by the end of 2025. As of now, Dong Nai Province has not implemented a policy for compensation or support for the relocation, so there is no basis for the Company to develop a specific relocation plan.

The above presents a summary of the production and business results for 2024 and its expected production and operation plan for 2025.

Recipients:

- As above;
- KT-TH; VT
- Archive of TCHC

GENERAL DIRECTOR



TRẦN HUNG LUONG



REPORT ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024 AND PLAN FOR 2025

To: The Annual General Meeting of Shareholders 2025

The Board of Directors reports to the Annual General Meeting of Shareholders on the results of the Board's activities in 2024 and the strategic direction for 2025 as follows:

I. RESULTS OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2024

1. Regarding Management According to Tasks and Responsibilities in the Charter

In 2024, the Board of Directors held 4 meetings and issued 17 resolutions. The resolutions issued focused on addressing key issues related to governance and organizing the implementation of the business production plan for 2024, in alignment with the strategic direction established during the Annual General Meeting of Shareholders.

The Board of Directors conscientiously performs its corporate governance duties, strictly abides by laws, regulations and the Company's Articles of Association, regularly monitors and directly supervises market conditions and the actual operation of the Company, and promptly guides the Executive Board to organize and implement the Company's business activities with the highest efficiency.

2. Evaluation of the Implementation of the 2024 Plan

2.1. Organization of the Shareholders' Meeting

The Board of Directors successfully organized the Annual General Meeting of Shareholders for 2024 on April 17, 2024.

2.2. Results of Business Production Activities in 2024

No	INDICATORS	UNIT	2024 Plan	2024 Actual	2023 Actual	2024 Actual vs Plan (%)	2024 Actual vs 2023 (%)
1	Chartered Capital	Billion	59,92	59,92	59,92	100,00%	100,00%
2	Revenue	Billion	290,812	172,525	227,620	59,33%	75,80%
3	Pre-tax profit	Billion	9,355	3,895	9,526	41,63%	40,88%
4	Profit after tax	Billion	7,484	3,045	7,573	40,68%	40,20%

In general, 2024 is a particularly difficult year for the real estate, construction, and building materials markets, such as insufficient orders, capacity cuts, and reduced labor. This has directly affected the company's production and business activities, and consumption and output have declined. Sometimes all the company's production lines have to suspend production, and workers have to stop working for a long time. The production and operation indicators have not reached the plan issued by the shareholders' meeting.

2.3. Investment work: Continue to study the company relocation plan that complies with Dong Nai province's policies.

2.4. Supervision of the Executive Board

The monitoring activities of the Board of Directors concerning the Company's Executive Board are conducted through organizational directives, reviews, and reinforcement to ensure that the current internal regulations (rules, regulations, processes) are promptly updated and refined in accordance with legal provisions and the Company's charter. The Board of Directors has closely observed market fluctuations and timely directed the Executive Board to adjust the production plan flexibly, in line with the market conditions and the existing machinery and equipment of the Company; various sales policies have been implemented to promote product sales and reduce inventories.

2.5. Relationship with shareholders and investors:

The board of directors has fully disclosed the company's operations in accordance with the provisions of the Securities Law on listed companies. The resolutions, decisions and other relevant documents of the shareholders' meeting and the board of directors have been properly announced to shareholders and interested investors.

2.6. Distribution and prepayment of dividends:

- Dividends paid to shareholders in 2023: 08%/share
- Expected dividends paid to shareholders in 2024: 04%/share

3. Evaluation of the performance of the Board of Directors

3.1. About the activities of the Board of Directors:

The Board of Directors has implemented its contents in accordance with the provisions of the Articles of Association, the Board of Directors' Working Regulations and the law.

The Board of Directors has approved and promulgated governance regulations to exercise a high degree of initiative in the management and operation of the company's various production and business areas; enhance personal responsibility and discipline, organize and complete the assigned work, and ensure the maximum interests of shareholders with the highest work results; establish a strict control system in production and operation activities.

The organization of the board of directors' meeting and the collection of the board of directors' written opinions are carried out in accordance with the provisions of the law and the company's articles of association. The board of directors' resolutions are in line with the actual production and operation conditions of the company, creating the most favorable conditions for the board of directors to effectively implement the

resolutions of the shareholders' meeting and the board of directors.

The board of directors attended the meeting throughout, performed their duties conscientiously, and effectively played the leading role of the board of directors in the development of the company; with a high sense of responsibility and a cautious attitude, they discussed and expressed accurate opinions on issues within their authority, played a leading role, and safeguarded the interests of shareholders and the company.

The Chairman of the Board of Directors shall perform his duties in accordance with the Enterprise Law and the Articles of Association: guide the implementation of the annual work plan and assign tasks to board members; guide the organization of board meetings, collect written opinions, and form board resolutions and decisions; guide and supervise the Executive Board in implementing the resolutions and decisions of the board of directors.

3.2. Remuneration and operating expenses of the Board of Directors and the Board of Supervisors:

a. The remuneration of the Board of Directors and the Board of Supervisors for 2024 is:

- | | |
|--|----------------------------|
| - Chairman of the Board of Directors: | VND 5,000,000/person/month |
| - Member of the Board of Directors: | VND 3,000,000/person/month |
| - Director of the Control Committee: | VND 3,000,000/person/month |
| - Member of the Board of Supervisors: | VND 2,000,000/person/month |
| - Secretary of the Board of Directors: | VND 2,000,000/person/month |

(Specific matters regarding the remuneration of the Board of Directors and the Board of Supervisors for 2024 will be submitted to the General Meeting of Shareholders for deliberation)

b. Operating expenses of the Board of Directors and the Board of Supervisors: comply with the company's financial system and internal expenditure regulations.

4. Performance evaluation of the Executive Bureau:

- The board of directors of the company organizes and manages the company's production and operation activities in accordance with the duties and powers stipulated in the company's articles of association, and fully implements the resolutions and decisions of the board of directors. The Executive Committee provides information in a timely manner to create conditions for the board of directors and the board of supervisors to understand and inspect the company's financial status and other activities;

- Effectively and reasonably utilize existing resources, increase savings, significantly reduce costs, improve quality, reduce product prices, meet customer needs, and at the same time ensure the interests of the company.

- Accounting and financial management are transparent, legal, ensure safety, and promote financial resources; resolutely deal with debt issues.

- Strengthen technological innovation, improve product quality, and develop products suitable for the company's existing machinery and equipment.

- Actively propose production plans with reasonable production capacity, meeting market demand, improving efficiency, and reducing inventory.

- Apply a variety of flexible sales policies that are applicable to each time and each existing product to promote product consumption.



II. Operational direction of the Board of Directors in 2025

1. Situation assessment:

- In 2025, the building materials market will continue to face many difficulties, and the ceramic tile market will be highly competitive; the company's relocation plan will take a long time and have a great impact on production and operation activities.

2. Operational orientation of the Board of Directors:

- Improve management efficiency and achieve the production and operation goals in 2025.

- Develop effective and flexible production and business plans. According to the plan of Dong Nai Province, perfectly combine production and operation with the relocation of the company to a new location.

- Perform the daily work of the board of directors in accordance with the duties and tasks stipulated in the company's articles of association and the actual operating conditions of the company.

- Improve the efficiency of asset, capital, debt and inventory management.

- Perform shareholder relations related work in accordance with the provisions of current laws and protect the rights and interests of shareholders and investors.

3. Some production and business goals for 2025:

- Production volume: 1,900,000 square meters
- Output: 2,000,000 square meters
- Revenue: VND 201.518 billion
- Pre-tax profit: VND 4.001 billion

4. Investment Activities:

According to the plan of Dong Nai Province, the company must relocate to a new location by the end of 2025. The Board of Directors has set up a group to develop a plan for the company's. As of now, Dong Nai Province has no relocation compensation and support policies, so the Company has no basis for formulating a specific relocation plan.

The above is the 2024 annual activity report of the Board of Directors of the Company and the 2025 business plan. The Board of Directors of the Company hopes to receive the attention and support of all shareholders.

Sincerely. /.

Recipients:

- General Meeting of Shareholders;
- Board of Directors, Supervisory Board, Executive Board;
- Company Website;
- Archive of the Board of Directors.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN



CAO TRUONG THU

GENERAL CORPORATION OF
CONSTRUCTION MATERIALS No. 1-
JOINT STOCK COMPANY
THANH THANH JOINT STOCK COMPANY

✧ ✧ ✧

No: 01/Ttr -HDQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

✧ ✧ ✧

Dong Nai, 24./March/ 2025

SUBMIT

(Re: Approval of the 2024 audit report results)

To: The Annual General Meeting of Shareholders 2025

- Pursuant to the Charter of Organization and Operation of Thanh Thanh Joint Stock Company approved by the Annual General Meeting of Shareholders on April 20, 2021;
- Pursuant to the independent audit results for the fiscal year 2024 ending December 31, 2024,

The Board of Directors of Thanh Thanh Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2025 for voting approval: The audit report results for the fiscal year 2024 (summary financial statements for 2024 attached).

We respectfully submit this to the Annual General Meeting of Shareholders for approval.

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

Recipient:

- As above;
- Members of the BOD, Supervisory Board, Management Board;
- Archive BOD.



CAO TRUONG THU

SUMMARY FINANCIAL STATEMENTS YEAR 2024

I BALANCE SHEET

Currency: VND

No		31-Dec-24	01-Jan-24
1	2	3	4
I	CURRENT ASSETS	148,124,518,645	169,617,549,112
1	Cash and cash equivalents	22,627,469,397	32,672,503,899
2	Short-term financial investments	6,177,240,000	6,863,600,000
3	Short-term receivables	25,560,848,188	26,797,340,058
4	Inventories	93,553,198,515	102,362,898,551
5	Other current assets	205,762,545	921,206,604
II	LONG-TERM ASSETS	12,812,021,750	17,357,431,292
1	Long-term receivables	85,700,000	85,700,000
2	Fixed assets	10,848,671,036	15,351,731,292
	-Tangible fixed assets	10,848,671,036	15,351,731,292
	- Intangible fixed assets		
	- Financial lease assets		
		-	-
		-	-
3	Investment properties		
4	Long-term assets in progress	1,877,650,714	1,920,000,000
5	Long-term investments		
	TOTAL ASSETS	160,936,540,395	186,974,980,404
III	LIABILITIES	44,602,518,855	67,134,163,256
1	Short-term liabilities	42,567,518,855	65,099,163,256
2	Long-term liabilities	2,035,000,000	2,035,000,000
IV	OWNER'S EQUITY	116,334,021,540	119,840,817,148
1	Owner's equity	116,334,021,540	119,840,817,148
	- Contributed capital	59,923,480,000	59,923,480,000
	- Capital surplus	313,744,700	313,744,700
	- Other capital	14,054,939,829	14,054,939,829
	- Treasury shares	(652,100,000)	(652,100,000)
	- Differences upon asset revaluation		
	- Exchange rate difference		
	- Development and Investment Fund	21,427,584,713	20,406,405,071
	- Undistributed Profit after tax	21,266,372,298	25,794,347,548
	- Source of capital for basic construction invest		
2	Funding sources and other funds		
	- Funding sources		
	- Funds for forming fixed assets		
	TOTAL RESOURCES	160,936,540,395	186,974,980,404

0665643
CÔNG TY
CÓ PHẦN
GẮC MẸN
THANH TR
HÒA - T

II. INCOME STATEMENT

Currency: VND

No	ITEMS	YEAR 2024	YEAR 2023
1	Revenues from sales and services rendered	173,824,310,952	229,915,349,313
2	Revenue deductions	1,299,513,972	2,295,651,704
3	Net revenues from sales and services rendered	172,524,796,980	227,619,697,609
4	Cost of goods sold	148,593,421,437	196,611,820,003
5	Gross revenues from sales and services rendered	23,931,375,543	31,007,877,606
6	Financial income	526,698,230	914,276,120
7	Financial expenses	885,459,165	222,898,436
8	Selling expenses	4,168,871,280	7,372,143,771
9	General and administration expenses	15,687,709,652	16,064,839,193
10	Net profit from operating activities	3,716,033,676	8,262,272,326
11	Other incomes	286,819,182	1,299,543,637
12	Other expenses	108,110,735	35,410,280
13	Other profits	178,708,447	1,264,133,357
14	Total net profit before tax	3,894,742,123	9,526,405,683
15	Current corporate income tax expenses	849,115,331	1,952,803,641
16	Profit after enterprise income tax	3,045,626,792	7,573,602,042
17	Basic earnings per share	513	972

III. BASIC FINANCIAL INDICATORS

No	Items	Unit	Reporting period	Previous period
1	Asset structure	%		
	- Long-term assets / Total assets		7.96	9.28
	- Current assets / Total assets		92.04	90.72
2	Capital structure	%		
	- Liabilities / Total resources		27.71	35.91
	- Owner's equity / Total resources		72.29	64.09
3	Ability to pay	Lần		
	- Fast payment ability		1.28	1.03
	- Current Payment capacity		3.48	2.61
4	Profit Margin	%		
	- Profit margin after tax/ Total assets		1.89	4.05
	- Profit margin after tax/ Net revenue		1.77	3.33
	- Profit margin after tax/ Owner's equity		2.62	6.32

Dong Nai Province, 24 March 2025

GENERAL DIRECTOR



TRAN HUNG LUONG

GENERAL CORPORATION OF
CONSTRUCTION MATERIALS No. 1-
JOINT STOCK COMPANY
THANH THANH CERAMIC JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
☸ ✧ ☸

☸ ✧ ☸
No: 02/Ttr -HDQT

Dong Nai, 24 / March / 2025

SUBMIT

(Re: Distribution of profits and dividend payment for the year 2024)

To: The Annual General Meeting of Shareholders 2025

- Pursuant to the Charter of Organization and Operation of Thanh Thanh Ceramic Joint Stock Company approved by the Annual General Meeting of Shareholders on April 20, 2021;
- Pursuant to the resolution of the Annual General Meeting of Shareholders in 2024;
- Pursuant to the production and business results of the Company in 2024,

The Board of Directors proposed to the 2025 Annual General Meeting of Shareholders the following profit distribution and dividend payment plan for the company in 2024: as follows:

1. Total pre-tax profit:	3,894,742,123 VND
2. Post-tax profit:	3,045,626,792 VND
3. Undistributed residual profit from the previous year:	18,220,745,506 VND
4. Accumulated residual profit as of December 31, 2024:	21,266,372,298 VND
<i>Expected profit distribution in 2024:</i>	
a) Dividend payout 4%/Charter Capital:	2,376,211,200 VND
b) Development investment fund:	169,415,592 VND
c) Reward fund:	500,000,000 VND
5. Undistributed residual profit from:	18,220,745,506 VND

We respectfully submit this to the Annual General Meeting of Shareholders for consideration and approval.

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRMAN *sh*

CAO TRUONG THU

Recipient:

- As above
- Members of the BOD, Supervisory Board, Management Board;
- Archive BOD

SUBMIT

(Re: the settlement of the remuneration of the Board of Directors and the Board of Supervisors for 2024 and the estimated remuneration of the Board of Directors and the Board of Supervisors for 2025)

To: The Annual General Meeting of Shareholders 2025

- Pursuant to the Charter of Organization and Operation of Thanh Thanh ceramic Joint Stock Company approved by the Annual General Meeting of Shareholders on April 20, 2021;
 - Pursuant to the resolution of the Annual General Meeting of Shareholders in 2024,
- The Board of Directors of Thanh Thanh Ceramic Joint Stock Company presents to the Annual General Meeting of Shareholders 2025 for approval:

1. Settlement of remuneration for the Board of Directors and Supervisory Board for 2024:

No	Full Name	Title	Remuneration (VND/person/month)	Number of Months	Total Amount
1	CAO TRUONG THU	BOD Chairman	5.000.000	12	60.000.000 VND
2	TRAN HUNG LUONG	BOD Member	3.000.000	12	36.000.000 VND
3	PHAM VIET THANG	BOD Member	3.000.000	12	36.000.000 VND
4	NGUYEN THANH HA	BOD Member	3.000.000	12	36.000.000 VND
5	VO THI THU THUY	BOD Member	3.000.000	12	36.000.000 VND
6	ĐÀO QUANG SON	Supervisory Board Head	3.000.000	12	36.000.000 VND
7	LE HOANG QUOC TRUNG	Supervisory Board Member	2.000.000	12	24.000.000 VND
8	NGUYEN THUA VU	Supervisory Board Member	2.000.000	12	24.000.000 VND
9	DANG DINH THONG	BOD Member	2.000.000	12	24.000.000 VND
TỔNG CỘNG					312.000.000 VND

(Three hundred twelve million VND)

2. Proposed remuneration and bonuses for the Board of Directors and Supervisory Board for 2025:

- a) Chairman of the Board of Directors: 5,000,000 VND/person/month
- b) Member of the Board of Directors: 3,000,000 VND/person/month
- c) Head of the Supervisory Board: 3,000,000 VND/person/month
- d) Member of the Supervisory Board: 2,000,000 VND/person/month
- e) Secretary of the Board of Directors: 2,000,000 VND/person/month

We respectfully submit this to the Annual General Meeting of Shareholders for consideration and approval.

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipient:

- As above;
- All members of the BOD, Supervisory Board, Management Board;
- Archive BOD.



CAO TRUONG THU

GENERAL CORPORATION OF
CONSTRUCTION MATERIALS No. 1-
JOINT STOCK COMPANY
THANH THANH CERAMIC JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness
☸ ✧ ☸

☸ ✧ ☸
No: 04 /Ttr -HDQT

Dong Nai, 24./March/ 2025

SUBMIT

(Re: Signing contracts and transactions between Thanh Thanh Ceramic Joint Stock Company and General Company of Building Materials No. 1 - JSC and its subsidiaries)

To: The Annual General Meeting of Shareholders 2025

Pursuant to the Charter of Organization and Operation of Thanh Thanh Ceramic Joint Stock Company approved by the Annual General Meeting of Shareholders on April 20, 2021;

The Board of Directors of Thanh Thanh Ceramic Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2025 for voting approval the signing of contracts and transactions between Thanh Thanh Ceramic Joint Stock Company and General Company of Building Materials No. 1 - JSC and its subsidiaries.

Reason: The General Company of Building Materials No. 1 - JSC is a shareholder holding (51%) of the total shares of the Company.

We respectfully submit this to the Annual General Meeting of Shareholders for consideration and voting approval.

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN *ea*



CAO TRUONG THU

Recipient:

- As above;
- Members of the BOD, Supervisory Board, Management Board;
- Archive BOD.

**GENERAL CORPORATION OF
CONSTRUCTION MATERIALS No. 1
JOINT STOCK COMPANY**

THANH THANH CERAMIC JOINT STOCK

COMPANY

No: 01/BC-BKS

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

-----oOo-----

Dong Nai, 24/March 2025

**SUPERVISORY BOARD REPORT 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS THANH THANH CERAMIC JOINT STOCK COMPANY**

**To: SHAREHOLDERS'S MEETING THANH THANH CERAMIC JOINT STOCK
COMPAN**

- Pursuant to the duties and powers of the Supervisory Board as stipulated in the Charter of Thanh Thanh Ceramic Joint Stock Company.
- Pursuant to Resolution No. 01/NQ-GMHD dated April 17, 2024, of the Annual General Meeting of Shareholders in 2024 of Thanh Thanh Ceramic Joint Stock Company.
- Pursuant to the 2024 financial statements of Thanh Thanh Ceramic Joint Stock Company audited by CPA Vietnam Auditing Company Limited.

The Supervisory Board reports the following to the General Meeting of Shareholders of Thanh Thanh Ceramic Joint Stock Company:

I. Activities of the Supervisory Board:

- At the 2022 Annual General Meeting of Shareholders of Thanh Thanh Ceramic Joint Stock Company held on April 21, 2022, the Company's Supervisory Board was elected, consisting of 03 members:

- + Mr. Dao Quang Son - Chairman of the Supervisory Board
- + Mr. Nguyen Thua Vu - Member of the Supervisory Board
- + Mr. Le Nguyen Quoc Trung - Member of the Supervisory Board

- Assign specific tasks to each Supervisory Board member according to the minutes of the meeting on the assignment of tasks to the Supervisory Board members. Regularly discuss monthly and quarterly issues related to the company's management and production and business activities.

- Supervise the issuance and implementation of resolutions, decisions and instructions of the Board of Directors and the General Manager in the management and operation of the company.

- The Supervisory Board fully participates in the meetings of the Board of Directors, deliberates on the resolutions of the Board of Directors, and gives opinions to the Board of

Directors on corporate governance.

II. Evaluation of the company's production, operation and financial activities in 2024:

1. Evaluation of the company's production and operation activities in 2024:

- According to Resolution No. 01/NQ-ĐHĐCĐ passed by the 2024 Annual General Meeting of Shareholders of Thanh Thanh Ceramic Tiles Joint Stock Company on April 17, 2024;

- According to the company's audited financial statements for 2024;

• The implementation of the main production, operation and financial planning objectives is as follows:

TT	Indicators	UNIT	2024 Plan	2024 Actual	2023 Actual	2024 actual vs 2024 actual	2024 actual vs 2023 actual
A	B	C	1	2	3	4=2/1	5=2/3
I	Production and business results						
1	Net income	Million vnd	290,812	172,525	227,620	59.33%	75.80%
2	Pre-profit tax	"	9,355	3,895	9,526	41.64%	40.89%
II	Other indicators						
1	Production output	m2	3,000,000	1,694,347	2,390,794	56.48%	70.87%
2	Consumption output	"	3,000,000	1,734,623	2,328,495	57.82%	74.50%
3	Inventory value	Million vnd		93,553	102,363		91.39%
4	Debt situation						
-	Total receivables	Million vnd		25,647	26,883		95.40%
-	Total liabilities	"		44,603	67,134		66.44%

Comments:

In general, in 2024, the Company has not yet achieved the targets set by Resolution No. 01/NQ-ĐHĐCĐ of the 2024 Annual General Meeting of Shareholders on April 17, 2024, as follows:

- Production volume reached 56.48% of the plan, equivalent to 70.8% in 2023.
- Consumption volume reached 57.82% of the plan, equivalent to 74.5% in 2023.
- Sales revenue reached 59.33% of the plan, equivalent to 75.8% in 2023.
- Profit before tax was VND 3.89 billion, reaching 41.6% of the plan, an increase of 40.8% over 2023.

Reasons:

- 2024 is a very difficult year for the building materials manufacturing industry. Both the domestic consumer market and the export market are sluggish. Construction projects, infrastructure projects and public investment are slow to implement, progress is delayed, and the real estate market is frozen, resulting in a sharp decline in the company's output and sales revenue. Faced with the above situation, in order to reduce costs, the company is forced to reduce production, and sometimes even suspend production of all production lines, and workers have to stop working for a long time.

- Due to the influence of macro factors such as high global inflation, economic downturn, and limited personal and corporate spending, and tiles are not a necessity of life, consumer output has fallen sharply.

- Due to the protracted Russian-Ukrainian war, gasoline prices have risen, increasing the cost of raw materials, resulting in an increase in product costs, while sales prices have not risen accordingly.

- The company's machinery and equipment have been invested for a long time (more than 20 years), with outdated technology, low production capacity, frequent failures, and high maintenance costs, resulting in high product prices and difficulty in competing with similar products on the market.

However, the Company's Board of Directors has strengthened management and cost reduction, taken advantage of small production lines to change the product structure of production lines reasonably, adjusted the selling prices of products with competitive advantages in the market, so the Company's production and business results in 2024 still had a profit of 3.89 billion VND

Some other financial indicators for 2024 are as follows:

+ As of December 31, 2024, the inventory of raw materials, materials, tools and finished products (net) was VND 93,553 million, down 8.6% from 2023, mainly due to inventory of raw materials and finished products. In 2024, the company assessed inventory impairment provision of VND 338 million, and the balance at the end of 2024 was VND 15.2 billion.

+ Debt position as of December 31, 2024:

· Accounts receivable were VND 25.6 billion, of which FiCO's accounts receivable were VND 17.3 billion.

· Liabilities were VND 44.6 billion.

2. Audited Financial Statements for 2024:

The financial statements for the period from January 1, 2024 to December 31, 2024 were audited by CPA VIETNAM Auditing Limited Company (a member of the international audit firm Impact). The audit department issued an audit report based on the audit letter No. 131/2025/BCKT-CPA VIETNAM-HCM dated 24/March/2025.

The Supervisory Board agrees with the auditor's opinion that the financial statements fairly reflect the company's financial position as of December 31, 2024 and its operating results and cash flows for the financial year ended on the same date in all material respects, in compliance with Vietnamese accounting standards, the current Vietnamese corporate accounting system and legal provisions related to the preparation and presentation of financial statements.

3. About the activities of the Board of Directors (BOD):

- The Board of Directors operates in accordance with the Articles of Association and the resolutions of the General Meeting of Shareholders. There is no violation of national laws, policies and current regulations.

- The Supervisory Board found through reviewing resolutions, attending quarterly and annual board meetings that the meetings analyzed and evaluated the completion of production and operation tasks in the previous quarter, and implemented the production and operation plan for



the next quarter.

- The members of the Board of Directors performed their duties in their respective fields excellently.

4. About the activities of the Executive Bureau:

- The Executive Bureau has implemented the resolutions made by the Board of Directors.
- The company signed complete product and raw material purchase and sales contracts to ensure compliance with financial regulations.
- The Executive Committee supervised and guided the functional departments and production workshops to strengthen the standard control of raw materials, improve equipment capabilities, reduce product costs, and improve market competitiveness.

III. Suggestions and recommendations:

- In 2024, although the targets for revenue, production output and consumption output have not been achieved compared with the established plan, the company still achieved a profit of 3.89 billion VND. This reflects the great efforts made by the company's Board of Directors, Executive Committee and all employees in the turbulent and difficult market situation.
- In addition to signing a raw material procurement contract with First Building Materials Co., Ltd., the company needs to actively seek more sources of raw materials with stable quality and reasonable prices to ensure stable production, improve quality, reduce product costs and enhance market competitiveness.
- In addition to cooperating with FICO Products Trading Co., Ltd., the company also needs to actively explore the market, expand distribution channels and increase consumption output.
- The company needs to expand export markets to promote foreign product consumption.
- The company cooperates with relevant departments of Dong Nai Province to formulate relocation support policies; formulate a relocation plan and submit it to the shareholders' meeting for approval.

The above is a report on the work of the company's Supervisory Board, which is submitted to the shareholders' meeting for deliberation.

Thank you very much. /.

Recipients:

- As above;

- Save the license plate.

On behalf of the Supervisory Board
HEAD OF THE BOARD



DAO QUANG SON

GENERAL CORPORATION OF
CONSTRUCTION MATERIALS No. 1
JOINT STOCK COMPANY

THANH THANH CERAMIC
JOINT STOCK COMPANY

No. 01 /Ttr-BKS

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

✧ ✧ ✧

Dong Nai, 24 March 2025

PROPOSAL

Subject: Selection of the auditing unit for the 2025 Financial Statements

To: The General Meeting of Shareholders of Thanh Thanh Ceramic Joint Stock Company

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 29, 2019;
- Pursuant to the Charter of Organization and Operation of Thanh Thanh Ceramic Joint Stock Company approved by the General Meeting on April 20, 2021,

To serve the audit of the 2025 Financial Statements of the Company in accordance with legal regulations and the Company's Charter, the Supervisory Board respectfully proposes that the General Meeting of Shareholders authorize the Board of Directors to select an independent auditing unit to conduct the audit of the 2025 Financial Statements of the Company based on the following selection criteria:

- The unit must be approved by the Ministry of Finance and the State Securities Commission to perform audits for issuers, listed organizations, and securities trading organizations.
- The unit must have a reputation and experience in auditing and financial consulting for businesses in the construction materials production and trading sector.
- The audit costs must be reasonable, economical, and appropriate to the content, scope, and schedule of the audit as required by the Company.

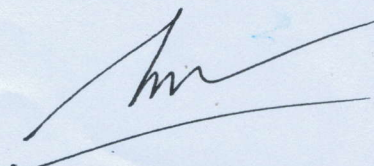
The Supervisory Board respectfully submits this proposal for the General Meeting of Shareholders for consideration and approval.

Thank you very much./.

Recipients:

- As above;
- Board of Directors, Executive Board;
- Archive of the Supervisory Board.

**ON BEHALF OF THE SUPERVISORY BOARD
HEAD OF THE BOARD**



DAO QUANG SON

Dong Nai, 24./March/ 2025

WORK REGULATIONS 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

- Pursuant to the Enterprise Law No. 59/2020/QH14, which was adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Thanh Thanh Ceramic Joint Stock Company, which was approved by the General Meeting of Shareholders on April 20, 2021,

The 2025 Annual General Meeting of Shareholders approved the working rules of the Annual General Meeting of Shareholders of Thanh Thanh Ceramic Joint Stock Company as follows:

Chapter 1 GENERAL PROVISIONS

Article 1. Scope of Application and Subjects

- 1.1. These Rules apply to the organization of the Annual General Meeting of Shareholders of Thanh Thanh Ceramic Joint Stock Company in 2025.
- 1.2. These Rules specify the rights and obligations of shareholders, authorized persons attending the General Meeting of Shareholders and persons attending the General Meeting of Shareholders, the conditions and procedures for holding the General Meeting of Shareholders.
- 1.3. Shareholders, authorized persons attending the General Meeting of Shareholders and other persons attending the General Meeting of Shareholders are responsible for complying with the provisions of these Rules.

Chapter 2 RIGHTS AND OBLIGATIONS OF THE PARTICIPANTS OF THE GENERAL MEETING

Article 2. Rights and Obligations of Shareholders or Their Authorized Representatives Attending the General Meeting

- 2.1. Conditions for attending the General Meeting: Shareholders or representatives authorized in writing (depending on the company form), whose names are listed in the list of shareholders of the company as of March 17, 2025 and confirmed by the Vietnam Securities Depository Center (VSDC).
- 2.2. Rights of shareholders and their authorized representatives to attend the General Meeting:
 - a) Directly attend the General Meeting in the manner prescribed by the company or authorize others to attend the General Meeting in writing;
 - b) Deliberate and vote on matters within the scope of the General Meeting of Shareholders in accordance with the provisions of the Enterprise Law, other relevant legal documents and the Articles of Association of the Company;

- 4.1. The Counting Committee has been approved by the General Meeting of Shareholders.
- 4.2. The Counting Committee is responsible for instructing how to vote, how to use the voting ballots, and counting, calculating and excluding relevant shareholders without voting rights (if any) for each voting item.
- 4.3. The Counting Committee reports the counting results to the Congress.
- 4.4. The Counting Committee has the right to establish auxiliary units to complete its tasks.
- 4.5. The Counting Committee is responsible for ensuring the accuracy and honesty of the published counting results.
- 4.6. The Counting Committee is responsible for handing over all ballots and counting records to the company's board of directors immediately after the end of the general meeting.

Article 5. Rights and obligations of the Chairman and Secretary of the General Meeting

- 5.1. The general meeting of shareholders convened by the Board of Directors shall be chaired by the Chairman or authorized by other members of the Board of Directors to chair it.
- 5.2. The Chairman has the final say on the order of the meeting, the procedure or the matters outside the agenda of the general meeting;
- 5.3. The Chairman of the meeting has the right to take necessary and reasonable measures to ensure that the general meeting of shareholders can be carried out in an orderly manner in accordance with the approved agenda and reflect the wishes of the majority of attendees.
- 5.4. The Chairman has the right to decide to postpone the general meeting of shareholders or change the meeting venue in any of the following circumstances:
- a) The meeting venue does not have enough convenient seats for all participants;
 - b) The media at the meeting venue cannot guarantee that the participating shareholders can participate, discuss and vote;
 - c) Participants obstruct and disrupt the order of the meeting, affecting the fair and legal conduct of the meeting.
- 5.5. If the shareholder's contribution and suggestion go beyond the scope of the general meeting of shareholders, the Chairman has the right not to respond or to only acknowledge the shareholder's contribution.
- 5.6. When a shareholder speaks for more than the prescribed time or expresses opinions that go beyond the prescribed content of the general meeting of shareholders or are repetitive, the Chairman has the right to interrupt the shareholder's speech.
- 5.7. The Chairman has the right to request the competent authority to maintain order at the meeting; expel those who show signs of trouble, do not comply with the Chairman's authority, and hinder the normal progress of the meeting.
- 5.8. The Chairman appoints the Secretary of the Representative Assembly, who is responsible for recording the meetings of the Representative Assembly and performing support tasks assigned by the Chairman.

Chapter 3 GENERAL MEETING PROCEDURES

Article 6. Conditions for holding a general meeting

- 6.1. The meeting can only be held when the number of shareholders attending the meeting reaches more than half of the total number of shareholders representing all or part of the company's voting rights listed in the shareholder register determined at the

- 4.1. The Counting Committee has been approved by the General Meeting of Shareholders.
- 4.2. The Counting Committee is responsible for instructing how to vote, how to use the voting ballots, and counting, calculating and excluding relevant shareholders without voting rights (if any) for each voting item.
- 4.3. The Counting Committee reports the counting results to the Congress.
- 4.4. The Counting Committee has the right to establish auxiliary units to complete its tasks.
- 4.5. The Counting Committee is responsible for ensuring the accuracy and honesty of the published counting results.
- 4.6. The Counting Committee is responsible for handing over all ballots and counting records to the company's board of directors immediately after the end of the general meeting.

Article 5. Rights and obligations of the Chairman and Secretary of the General Meeting

- 5.1. The general meeting of shareholders convened by the Board of Directors shall be chaired by the Chairman or authorized by other members of the Board of Directors to chair it.
- 5.2. The Chairman has the final say on the order of the meeting, the procedure or the matters outside the agenda of the general meeting;
- 5.3. The Chairman of the meeting has the right to take necessary and reasonable measures to ensure that the general meeting of shareholders can be carried out in an orderly manner in accordance with the approved agenda and reflect the wishes of the majority of attendees.
- 5.4. The Chairman has the right to decide to postpone the general meeting of shareholders or change the meeting venue in any of the following circumstances:
- a) The meeting venue does not have enough convenient seats for all participants;
 - b) The media at the meeting venue cannot guarantee that the participating shareholders can participate, discuss and vote;
 - c) Participants obstruct and disrupt the order of the meeting, affecting the fair and legal conduct of the meeting.
- 5.5. If the shareholder's contribution and suggestion go beyond the scope of the general meeting of shareholders, the Chairman has the right not to respond or to only acknowledge the shareholder's contribution.
- 5.6. When a shareholder speaks for more than the prescribed time or expresses opinions that go beyond the prescribed content of the general meeting of shareholders or are repetitive, the Chairman has the right to interrupt the shareholder's speech.
- 5.7. The Chairman has the right to request the competent authority to maintain order at the meeting; expel those who show signs of trouble, do not comply with the Chairman's authority, and hinder the normal progress of the meeting.
- 5.8. The Chairman appoints the Secretary of the Representative Assembly, who is responsible for recording the meetings of the Representative Assembly and performing support tasks assigned by the Chairman.

Chapter 3 GENERAL MEETING PROCEDURES

Article 6. Conditions for holding a general meeting

- 6.1. The meeting can only be held when the number of shareholders attending the meeting reaches more than half of the total number of shareholders representing all or part of the company's voting rights listed in the shareholder register determined at the

end of the meeting registration. If the opening time of the general meeting of shareholders exceeds 30 minutes (based on the meeting agenda sent to shareholders), but the number of shareholders attending the general meeting of shareholders still does not reach more than 50% of the total number of votes represented, the meeting will be deemed unable to continue.

6.2. If the general meeting of shareholders cannot be held in accordance with the provisions of the preceding paragraph, the convening and holding of the next general meeting of shareholders shall be handled in accordance with the provisions of the company's articles of association and the Enterprise Law.

Article 7. Management of the Congress

7.1. The Congress will proceed in the order of the contents approved by the Congress.

7.2. The Members' Congress will discuss and approve the contents of the Members' Congress in turn according to the voting method prescribed in Article 10 of these Regulations.

7.3. After the minutes of the Congress are approved, the Congress will close.

Article 8. Approval of General Meeting Resolutions

1. Resolutions on the following matters must be approved by shareholders representing more than 65% of the voting rights of shareholders present at the General Meeting, except for the cases specified in Article 148, Paragraphs 3, 4 and 6 of the Enterprise Law:

- a) Types of shares and the total number of shares of each type;
- b) Changes in industry, occupation and business field;
- c) Changes in the company's management structure;
- d) Investment projects or sales of assets with a value of 35% or more of the total asset value recorded in the company's latest financial report, except for the cases where other proportions or values are specified in the company's articles of association;
- đ) Reorganization or dissolution of the company;

2. Except for the cases specified in Paragraph 1 of this Article and Paragraphs 3, 4 and 6 of Article 148 of the Enterprise Law, resolutions must be approved by more than 50% of the total voting rights held by all shareholders present at the General Meeting.

3. A resolution passed by 100% of the total number of voting shares held by shareholders present at the general meeting of shareholders is legal and valid, even if the meeting convening procedures and resolutions violate the provisions of the Enterprise Law and the Articles of Association.

Article 9. Voting

9.1. The voting ballot of the Company, which is stamped by the Shareholder Qualification Review Committee, shall be issued by the shareholder or shareholder authorized representative attending the meeting. The voting ballot shall record the shareholder code, the full name of the shareholder or shareholder authorized representative and other technical elements to ensure accurate and convenient vote counting.

9.2. The voting value of each voting ballot shall be determined by the number of voting shares owned by the shareholder or authorized representative attending the general meeting of shareholders.

Article 10. Voting procedures for the resolutions of the General Meeting of Shareholders

The proposals approved by the 2025 Annual General Meeting of Shareholders shall be voted on by a show of hands, and the voting results shall be announced by the chairman of the meeting at the meeting. When the chairman asks shareholders to express their agreement/disagreement/no opinion on each specific content, shareholders shall vote on

each item by raising their votes. Shareholders can only raise their voting cards once for each content to certify their agreement/disagreement/no opinion.

Article 11. Speech at the General Meeting

When shareholders or shareholder authorized representatives present at the meeting express their opinions, they must register them on the "Expression Registration Form" (in the prescribed format). In the registration form, shareholders need to clearly state the content of their questions or statements. The registration form will be forwarded to the chairman of the meeting for processing. When speaking, the content of the speech should be concise and consistent with the content of the meeting. The speaking time should not exceed 05 minutes. Shareholders shall not repeat the opinions expressed by other shareholders, and only opinions that are consistent with the content of the general meeting will be recorded in the minutes of the general meeting.

Article 12. Minutes of the General Assembly

12.1. The organization of the General Assembly shall be recorded in the minutes. The Chairman and Secretary of the General Assembly shall be responsible for the accuracy and authenticity of the minutes of the General Assembly.

12.2. The minutes of the General Assembly must be published before the General Assembly and approved by the General Assembly before the closing of the General Assembly;

12.3. The minutes of the General Assembly, the minutes of the shareholder qualification verification meeting, the minutes of the vote counting meeting and other documents recording the results of the General Assembly shall be kept in the company's board of directors.

12.4. The minutes of the General Assembly are the basis for issuing the resolutions of the General Assembly.

Article 13. Resolutions of the General Assembly

Based on the results of the General Assembly, the Chairman shall prepare resolutions of the General Assembly on issues approved by the General Assembly. Resolutions of the General Assembly shall be read out at the General Assembly, voted on and approved by shareholders, and published on the company's website.

Article 14. Validity of these Regulations

14.1. These Regulations shall take effect after being approved by the General Assembly;

14.2. The General Assembly shall decide to amend or supplement these Regulations.

Recipients:

- Shareholders of the Company;
- Posted on the Website;
- Saved by the Board of Directors.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



CAO TRUONG THU