

No. 81 /NQ-HĐĐ

Hanoi, dated January 2026

RESOLUTION
Regarding the meeting in the first quarter of 2026
BOARD
VICEM CEMENT TRADING JOINT STOCK COMPANY

Pursuant to the Charter of organization and operation of VICEM Cement Trading Joint Stock Company;

Pursuant to the Minutes of Meeting No. 76/BB-HDQT dated 13/01/2026 of the Board of Directors of the Company.

RESOLVED:

1. Unanimously approve the production and business report for the fourth quarter of 2025; Regarding the 2026 plan: unify the cement output for consumption in the first quarter and 2026. It is proposed that the Company's management board have a solution to do cement business in 2026 without loss.

2. Agreed to approve the Report No. 18/TTr-TMXM dated 06/01/2026 on the appointment of the title of Chief Accountant of the Company

3. Agree to approve the Report No. 44/TTr-TMXM dated 07/01/2026 on approving the policy and personnel plan for the expected appointment of the Head of the Administrative Organization Department and the Head of the Sales Department.

Assign Mr. Trinh Ngoc Thang - Director of the Company to direct the implementation of the work to ensure compliance with regulations.

This Resolution takes effect from the date of signing and is sent to all members of the Board of Directors, the Board of Directors, the Supervisory Board and relevant departments and departments of the Company based on implementation./.

Recipients:

- Party Committee; Board of Directors; BKS;
- Board of Directors; Union;
- Units under the Company;
- Save: VT, Secretary of the Board of Directors.

**TM. BOARD
CHAIRMAN**



Le Thi Thu Huyen

Hanoi, January 13, 2026

Report of the Board of
Directors Meeting

REPORT

BUSINESS RESULTS IN THE FOURTH QUARTER OF 2025 PLAN 2026, FIRST QUARTER OF 2026 & IMPLEMENTATION SOLUTIONS

Part 1: MACRO FACTORS AFFECTING THE CEMENT MARKET

1. Advantages:

The cement market in 2025 is witnessing positive and favorable signals, bringing hope for recovery and growth for the industry.

- One of the most important drivers for the cement market in 2025 is the Government's promotion of public investment.

Major infrastructure projects: A series of key transport, irrigation and urban infrastructure projects have been implemented or accelerated, creating a great demand for construction materials, including cement.

Capital disbursement: The promotion of public investment capital disbursement also helps to speed up the construction of works, thereby stimulating cement consumption.

- The warming of the real estate market, although slow, also brings good signals to the cement industry.

Housing demand: Demand for housing, especially social housing and civil projects, gradually recovered, contributing to increasing domestic cement consumption.

Legal removal: Policies to remove legal obstacles for the real estate market are also gradually taking effect, creating a better psychology for investors and home buyers.

- Export markets remain an important consumption channel, especially as demand in emerging markets in Africa and Asia shows signs of improvement.

- Macro policies and support from the Government are also creating favorable conditions for the cement industry.

Tax and credit support: Preferential policies on taxes and credits, along with institutional reforms, began to take effect, creating more demand for the building materials industry in general and cement in particular.

Planning and development: The planning and development of new urban areas and industrial parks is also a factor driving long-term cement demand.

2. Difficulty:

Despite the signs of recovery, Vietnam's cement market in 2025 is still facing many

inherent challenges and new variables, affecting the profits of businesses.

- The current total capacity of the cement industry far exceeds the actual consumption demand. The total capacity can be up to 122 million tons/year, while the actual consumption demand is only about 70-75 million tons of cement.

Prolonged oversupply leads to high inventories of cement and clinker, forcing factories to operate below capacity or accept losses to maintain market share.

A number of new cement projects expected to be put into operation in 2025 continue to increase supply to the market. Leading to fierce price competition between cement brands.

- Pressure on input costs such as coal, electricity, transportation costs and other raw materials (such as sand, stone, gravel).

While some costs may be reduced (like coal prices), operating costs still create a burden.

The increase in electricity prices is a significant difficulty because the cement industry is a large power consumer.

Other costs: Transportation costs and other raw materials (such as sand and gravel) also tend to increase, negatively affecting overall profits.

- The export channel is also facing many obstacles due to:

Trade barriers: Many key export markets (such as the Philippines, Taiwan) are tightening technical regulations, applying defense duties or anti-dumping duties on cement imported from Vietnam.

Competition from regional rivals: Vietnam faces competition from other countries such as Thailand and Indonesia, which are also overproducing and are willing to export at lower prices to gain market share.

Dependence on China: The recovery of China's cement production may make Vietnam's cement export market less positive in the long term.

Part 2: BUSINESS RESULTS IN THE FOURTH QUARTER, 2025

I. Results of implementation of main targets

1. Results of the fourth quarter of 2025:

T T	CRITERIA	DVT	Plan for the fourth quarter of 2025	Implementati on in the fourth quarter of 2025	Implementati on in the fourth quarter of 2024	Customer Completi on Rate (%)	Compare d to the same period (%)
I	Output Indicators						
1	Purchases	Tons	132.000	126.827	134.746	96,08	94,12
2	Sales	-	132.000	126.385	135.236	95,75	93,46
II	Financial Targets						
1	Total Revenue	Million VND	147.026	133.698	141.962	90,93	94,18
2	Profit before tax	-	706	147	356	20,77	41,21
-	Cement business profit	-	-311	-763	-145	245,63	525,16
-	Real estate rental profits	-	482	352	164	72,98	214,65
-	Other Profits	-	534	558	337	104,42	165,51
3	Anonymous	-	269	-314	116	-116,38	-269,26
4	Budget Submission	-	2.350	4.592	3.216	195,34	142,78
III	Employment norms						

1	Average Labor	People	78	78	80	100,00	97,50
2	Total salary fund	Thousand VND	4.428.927	5.374.622	3.410.660	121,35	157,58
3	Average salary	Thousand VND/day/year	18.927	22.968	14.211	121,35	161,62
4	Average income	Thousand VND/day/year	19.427	23.468	14.711	120,80	159,53
5	Average salary of employees	Thousand VND/day/year	17.813	21.616	13.362	121,35	161,77

2. Implementation results in 2025:

TT	CRITERIA	DVT	Plan for 2025	TH in 2025	Implemented in 2024	Customer Completion Rate (%)	Compared to the same period (%)
I	Output Indicators						
1	Purchases	Tons	460.000	454.082	449.917	98,71	100,93
2	Sales	Tons	460.000	454.001	449.138	98,70	101,08
II	Financial Targets						
1	Total Revenue	Million VND	513.225	500.334	493.947	97,49	101,29
2	Profit before tax	Million VND	2.120	6.048	1.953	285,34	309,60
-	Cement business profit	Million VND	-1.474	3.356	-628	-227,75	-534,59
-	Real estate rental profits	Million VND	676	1.532	304	226,62	503,91
-	Other Profits	Million VND	2.917	1.159	2.277	39,74	50,90
3	Anonymous	Million VND	-406	5.280	67	-1.299,68	7.825,86
4	Budget Submission	Million VND	8.000	10.408	8.689	130,11	119,79
III	Employment norms						
1	Average Labor	People	80	79	83	98,75	95,18
2	Total salary fund	Thousand VND	15.000.000	15.945.695	14.400.000	106,30	110,73
3	Average salary	Thousand VND/day/year	15.625	16.820	14.458	107,65	116,34
4	Average income	Thousand VND/day/year	16.125	17.320	14.958	107,41	115,79
5	Average salary of employees	Thousand VND/day/year	14.831	15.825	13.650	106,70	115,93

II. Assessment of the implementation of objectives and tasks

1. Consumption volume in the fourth quarter of 2025:

a. Volume of cement purchased and sold under the brand of cement:

Unit: ton

Contents	Plan for the fourth quarter of 2025	Implementation Quarter IV/2025		Implementation Quarter IV/2024		Compared to Plan (%)		Compared to same period (%)	
		BUY	SALE	BUY	SALE	BUY	SALE	BUY	SALE
Domestic consumption	132.000	126.827	126.385	134.746	135.236	96,08	95,74	94,12	93,46
Huangshi	120.000	115.444	115.043	120.229	120.739	96,20	95,87	96,02	95,28
- XM		107.207	106.806	112.666	113.176			95,15	94,37
- XM Leave		8.237	8.237	7.563	7.563			108,9	108,9

Paint Pen	7.500	6.647	6.647	11.711	11.711	88,63	88,63	56,75	56,75
Other Cement	4.500	4.736	4.695	2.806	2.786	105,24	104,33	168,78	168,52

b. Consumption output by locality:

Unit: ton

Contents	Plan Quarter IV/2025	Implementation Quarter IV/2025	Implementation in the fourth quarter of 2024	Compared to Plan (%)	Compared to same period
Domestic consumption	132.000	126.385	135.236	95,74	93,46
In Hanoi	110.500	95.736	105.217	86,63	90,9
North of the Red River	33.000	26.386	31.919	79,96	82,67
South of the Red River	53.500	48.612	51.996	90,87	93,49
Old Ha Tay area	24.000	20.738	21.302	86,41	91,35
Thai Nguyen area	20.000	29.410	25.451	147,05	115,56
Other Areas	1.500	1.239	4.568	82,6	27,12

1.2. Consumption volume in 2025:

Unit: ton

Contents	Plan Year 2025	Implementation Year 2025		Implementation YEAR 2024		Compared to Plan (%)		Compared to same period (%)	
		BUY	SALE	BUY	SALE	BUY	SALE	BUY	SALE
Domestic consumption	460.000	454.082	454.001	449.917	449.137	98,71	98,7	100,9	101,08
Huangshi	400.000	411.276	411.281	402.149	401.429	102,82	102,82	102,26	102,45
- XM		388.059	388.064	370.330	369.610			104,79	105,00
- XM Leave		23.217	23.217	31.819	31.819			72,97	72,97
Paint Pen	30.000	27.740	27.740	41.703	41.703	92,28	100,00	66,39	66,39
Other Cement	30.000	15.066	14.980	6.065	6.005	48,63	99,71	240,54	242,23

b. Consumption output by locality:

Unit: ton

Contents	Plan Year 2025	Implementation Year 2025	Implementation YEAR 2024	Compared to Plan (%)	Compared to same period (%)
Domestic consumption	460.000	454.001	449.137	98,7	100,08
In Hanoi	378.000	357.230	362.715	94,51	98,49
North of the Red River	105.000	95.882	98.278	91,32	97,56
South of the Red River	183.000	177.777	179.312	97,15	99,14
Old Ha Tay area	90.000	83.571	85.125	98,86	98,17
Thai Nguyen area	70.000	90.888	72.333	129,84	125,65
Other Areas	12.000	5.883	14.089	49,03	41,75

2. General assessment of consumption and market work in localities:

2.1. Hanoi area:

* Consumption volume in the fourth quarter of 2025 in Hanoi reached 95,736 tons (only consumption of cement bags), reaching 86.63% compared to the quarterly plan and down 9.1% over the same period in 2024 (down 9,481 tons).

* Consumption volume in 2025 in Hanoi will reach 357,230 tons, reaching 94.51% compared to the year plan and decreasing by 1.51% over the same period, equivalent to a decrease of 5,485 tons (of which cement bags increased by 9,298 tons, equivalent to an increase of 2.67%; bulk cement decreased by 14,783 tons).

The consumption of cement bags in Hanoi in 2025 will grow over the same period but has not met the set expectations, the reason is that from the beginning of the year until now,

it has been affected by storms, thunderstorms and prolonged heavy rains such as:

- Impact of Typhoon No. 3 Wipha: A large thunderstorm accompanied by heavy rain fell on the Capital area on the afternoon of July 19, affecting the Company to suffer cement damage (wet by the thunderstorm of 29.9 tons).

- Impact of Typhoon No. 5 Kajiki: Affected on August 26, causing heavy rain and flooding at nearly 40 points in Hanoi, many streets were paralyzed.

- Super Typhoon Ragasa (Typhoon No. 9), Typhoon No. 10 Bualoi: affecting Hanoi from September 25,

Typhoon No. 11 (Typhoon Matmo) caused heavy rain in Hanoi from 06 to 07/10/2025.

Rainstorms on a large scale occurred continuously, leading to flood discharge from watershed hydropower plants: cement material warehouses and yards suffered heavy damage when the storm passed; the high water level of the Red River makes it difficult to transport cement by water, having to go to the Luoc River route or rent a tugboat at a very high cost.

- The trend of shifting from bagged cement to bulk cement is directly affecting consumption of traditional bag cement. In many localities, concrete stations invest in small concrete mixer trucks to offer for sale and supply fresh concrete to alleys and villages.

- Influenced by the sales trend of building materials stores: building materials stores are waiting for discounts and promotions before importing VICEM cement for consumption, when there are no discounts and promotions, stores will turn to consuming cement types other than Vicem (due to low prices, high profits).

- High competitive pressure for low-cost cement lines such as Hoang Long, Long Son, Thanh Thang...

- The delivery price of building materials for Hoang Thach cement in some areas is still very high, while the market share and coverage account for a relatively low proportion, which reduces the competitiveness of Hoang Thach cement with cement types inside and outside VICEM.

From the end of November 2025, all types of cement will increase in price, earning from 20,000 VND to 40,000 VND/ton, but cement other than VICEM all implement a high discount policy for distributors, so there is even more fierce competition on selling prices.

2.2 Thai Nguyen area:

- * Consumption in the fourth quarter of 2025 in Thai Nguyen reached 29,410 tons (of which bagged cement reached 21,173 tons; bulk cement reached 8,237 tons), reaching 147.05% compared to the quarterly plan and increasing by 15.56% over the same period in 2024 (an increase of 3,959 tons, of which bagged cement increased by 3,285 tons, bulk cement increased by 674 tons.).

- * Consumption volume in 2025 in Thai Nguyen will reach: 90,888 tons, reaching 129.84% of the plan and increasing by 25.65% over the same period in 2024 (an increase of 18,555 tons, of which bagged cement increased by 12,374 tons, equivalent to an increase of 22.38%, bulk cement increased by 6,181 tons, equivalent to an increase of 36.28%).

Since the beginning of the year, the Company has issued competitive sales policies for Hoang Thach cement for consumption in Thai Nguyen, Cao Bang, Bac Kan to compete with other types of cement besides VICEM. Promote the consumption of LionKing cement and PK bags in Cao Bang and Bac Kan areas so as not to affect the type of PCB40 traditional bag cement in other areas of Thai Nguyen province.

3. Evaluation of management and administration:

3.1 Market work and product consumption:

- Selling price and sales policy:

+ The company has also maintained the issuance of sales policies associated with the output of each distributor/customer on a monthly, quarterly and annual basis,... in areas to stabilize and develop the market.

+ The company has issued additional discounts (short-term) depending on the time and each area for NPPs/customers to increase consumption output.

+ Since the beginning of the year, the Company has issued a discount policy for the consumption of Hoang Thach cement to grow over the same period at the level of 20,000 VND/ton (excluding VAT), which has created a motivation for NPPs/customers to stick with the Company.

- Transportation, loading and unloading management:

+ Closely monitor the situation of shipment and the process of transporting cement from manufacturing companies to unloading points in Hanoi ports.

+ Monitor the hydrological situation at Duong Bridge, promptly propose solutions to support vessels to ensure safety in the transportation of waterways.

+ Promptly solve inadequacies in the process of loading and unloading and transporting, transferring and rotating means of transport between terminals for convenience.

+ Supporting timely heat fighting to motivate workers to drive cranes and loading and unloading at warehouse ports in the hot season.

+ Closely monitor the development of the weather, especially the flood season, to propose policies and regulate vehicles to ensure sufficient legs of goods to meet consumption demands in localities.

+ Promptly mobilized customers to support the release of goods at ports before the flood water rose, minimizing the damage caused by Typhoon No. 3.

+ Solutions have been found to bring road cement for consumption at ports to replace waterway output during floodwaters when ships cannot transport cement.

+ The bidding work has been organized and posted on the National Bidding Network system.

- Marketing and customer care programs:

- Marketing and customer care programs:

+ The company has implemented advertising programs on digital platforms such as Google, Facebook, Zalo,... to sell directly to mixing plants and consumers and have obtained certain results such as: many consumers have called the hotline number to ask for advice and buy cement from VICEM, have signed direct contracts with some projects, Batching Plant,...

+ The 2025 Customer Conference program was implemented from June 18 to 20, 2025 in Sapa to express gratitude to the Company's NPPs/customers and received very positive feedback from customers.

+ Implementing the program of caring for and giving gifts to NPPs/large customers on holidays such as: birthdays, 08/3, 20/10,...

3.2. Debt management and recovery:

Calculation unit: million VND

TT	Criteria	Outstanding as of 01/01/2025	Outstanding as of 30/09/2025	Outstanding as of 31/12/2025	Increase/Decrease	Increase/Decrease
		1	2	3	4=(3-2)	5=(3-1)
1	Revolving debt	1.952	11.514	2.076	-9.438	124
1.1	Hanoi Area	1.952	11.514	2.076	-9.438	124
1.2	Thai Nguyen Branch					0
2	Bad debts without provision	2.705	2.616	2.587	-29	-118
	Sales Department	2.705	2.616	2.587	-29	-118
3	Bad debts	33.260	28.249	28.033	-216	-5.227
3.1	Hanoi Area	25.636	20.689	20.489	-200	-5.147
3.3	Construction Planning Department (old)	151	91	90	-1	-61
3.4	Total iron and steel debt	7.473	7.469	7.454	-15	-19
	Plus (1+2+3)	37.917	42.379	32.696	-9.683	-5.221

Bad debts collected in the fourth quarter of 2025: 216,000,000 VND.
Bad debts collected in 2025: 5,227,000,000 VND.

3.3. Labor organization, planning and training of cadres:

By the end of December 31, 2025, the total number of employees of the company is 77 employees, of which:

- Managers: 03 people (01 temporarily suspended)
- Professional laborers are: 28 people
- Employees directly involved in production and business: 31 people
- Servant laborers: 15 people

In 2025, the following have been implemented:

- Termination of labor contracts for 03 cases. Payment and full implementation of other regimes such as severance allowance, support for termination of labor contracts and other benefits for employees upon termination.

- Transfer 01 employee from the Professional Division to direct employees of the Sales Department

- Recruit 01 new employee to supplement the employee to serve
- Temporarily suspend work for 01 manager to ensure compliance with the law and entitlements.

- Continue to maintain a full and timely response to policies for employees: expenditure on protective clothing in 2025 for employees.

- Regimes related to the law on social insurance, health insurance, unemployment insurance, the Company has been paying in full and timely and regularly for employees.

The contingent of officials subject to planning at all levels of the Corporation has been reviewed and reported to the Board of Directors in accordance with regulations.

Continue to implement the training plan to improve the qualifications and professional skills of cadres. In 2025, 22 cases of employees have been organized to participate in 03 training classes on archival professional training; Fire and Rescue Training and Applied Financial Management Training Course.

3.4. Legal inspection:

In 2025, the Company has carried out a number of activities related to inspection such as: working with a number of police agencies in Hanoi such as Hanoi CA on fire protection and rescue work; coordinating with Phuong Liet Ward CA in a number of fields in Party

work. Complete the report of Vietnam Cement Corporation on the Company's inspection and anti-corruption work in 2025.

- Advise the Company's leaders to develop a plan to propagate and disseminate legal education in 2025. The plan to complete the system of internal regulations and regulations has been developed, reviewed, amended and supplemented to suit the actual situation, creating a legal corridor to improve the efficiency of management and administration. The Company's internal regulations and regulations are promulgated in accordance with its competence and order in accordance with the size of the Company.

- Newly developed, amended, supplemented, completed and promulgated: 10 internal normative documents of all kinds.

3.5. Administrative administration

Strictly comply with the provisions of the Law and the Company on archiving, processing more than 700 official letters to all kinds from other places and over 2000 internal official letters to various places and over 150 contracts and liquidation of contracts of all kinds.

3.6. Management and use of houses and land and asset lease:

- Implementation of real estate lease contracts in 2025: 9,498,325,085 VND.

In which: - In Hanoi: 8,867,974,352 VND.

- In provinces: Phu Tho, Yen Bai, Lao Cai: 630,350,733 VND.

3.7. Occupational safety, environment and emulation in 2025:

In 2025, fire protection and fire protection work will be paid attention to, inspected, supervised, urged and reminded in a timely manner, ensuring safety and no incidents, not causing damage to people and property of the Company and units and individuals renting the Company's infrastructure. especially in fire prevention and rescue work and prevention of storms, floods and natural disasters.

Perform well the emulation and reward work in accordance with the provisions of the Law on Emulation and Commendation in 2022, which has taken legal effect from January 1, 2024; Decree 98/2023/ND-CP dated 31/12/2023; Circular No. 01/2024/TT-BNV on regulations on measures to implement the Law on Emulation and Commendation; Circular No. 01/2024/TT-BXD dated 06/5/2024 of the Ministry of Construction detailing the implementation of a number of articles of the Law on Emulation and Commendation in the Construction industry; Decision No. 2050/QD-VICEM promulgating the Regulation on emulation and commendation of Vietnam Cement Corporation dated 02/12/2024; Regulation emulation and reward issued in Decision No. 844/QD-TMXM dated 01/9/2009 of the Company.

Currently, due to some changes in some regulations in emulation and commendation, the Company is studying to develop a draft of the Company's Emulation and Commendation Regulations to be in line with the newly issued regulations.

The dossier and procedures for proposing VICEM commendation and reward for 01 Collective and 04 Individuals with high achievements in 2024 have been completed.

4. Party, mass organization and social security work

- Implement the plan to organize the Conference to study, thoroughly grasp the Resolution of the Party Congress at all levels, thoroughly grasp and implement the action programs of the Resolution of the Party Congress at all levels in accordance with the actual conditions of the unit; fully participate in online conferences organized by the Party Committee of the Corporation.

- Properly implement the review and supplementation of the planning for the 2020-2025 term, the development of the 2025-2030 term planning in association with the review and supplementation of the planning for managers for the 2021-2026 period and the development of the 2026-2031 planning.

- Successfully organized the Party congress for the 2025-2030 term

- Ensure to create conditions for Party members not to interrupt their activities when enjoying the retirement regime and terminate labor contracts at the Company in accordance with the Charter and relevant regulations.

Part 3: PLAN 2026, FIRST QUARTER OF 2026 & IMPLEMENTATION SOLUTIONS

I. FORECAST OF THE SITUATION IN 2026.

1. Advantages:

2026 is expected by experts to be the year the global cement market and Vietnam enters a stronger growth period after the stable and challenging period of 2025.

- Strong Domestic Consumption: Domestic cement consumption is expected to grow by 10.2% in 2026, reaching approximately 65.86 million tons. This reflects expectations for the efficiency of public investment projects and a more pronounced warming of the real estate market.

- Infrastructure and Policy Drive: The strong push of infrastructure projects combined with the Government's flexible policies will be a solid foundation for this growth momentum.

2. Difficulties:

- Oversupply pressure: Despite the increase in domestic consumption, with a large total industry capacity, oversupply still exists, requiring businesses to maintain a cost optimization strategy and look for export markets.

- Emission Reduction Requirements: Global trends and domestic requirements for green development will continue to force manufacturers to invest in new technologies, affecting operating costs.

II. OBJECTIVES AND TASKS OF SOLUTIONS IN 2026, FIRST QUARTER OF 2026

1. Main indicators:

TT	CRITERIA	DVT	Plan for 2026	Plan for the first quarter of 2026	Implementation in the first quarter of 2025	Comparison of % of Plan for the first quarter of 2026 with the same period
I	Output Indicators					
1	Purchases	Tons	460.000	83.000	79.159	104,85
2	Sales	Tons	460.000	83.000	79.566	104,32
II	Financial Targets					
1	Total Revenue	Million VND	512.138	93.352	88.334	105,68
2	Profit before tax	Million VND	2.248	-418	-1.386	30,18
-	Cement business profit	Million VND	-2.142	-1.587	-2.387	66,47
-	Real estate rental profits	Million VND	1.822	455	316	143,98

-	Other Profits	Million VND	2.568	713	684	104,18
3	Anonymous	Million VND	71	-1.033	-1.973	52,38
4	Budget Submission	Million VND	7.000	1.034	869	118,92
III Labor and salary targets						
1	Average Labor	People	79	78	79	98,73
2	Total salary fund	Thousand VND	15.200.000	2.923.478	2.686.306	108,83
3	Average salary	Thousand VND/day/year	16.034	37.480	11.335	330,67
4	Average income	Thousand VND/day/year	16.534	37.980	11.835	320,93
5	Average salary of employees	Thousand VND/day/year	15.283	11.758	10.664	110,26

2. Output plan:

Unit: ton

TT	Contents	Plan for the first quarter of 2026	Implementation in the first quarter of 2025	Compare d to the same period (%)	Plan for 2026	Implementation in 2025	Compare d to the same period (%)
1	By Brand	83.000	79.566	104,3	460.000	454.001	101,32
	Hoang Thach Cement	76.000	71.922	105,7	415.000	411.281	100,9
	Cement Pen Paint	3.500	5.185	67,5	25.000	27.740	90,12
	Tam Diep Cement	3.500	2.459	142,3	20.000	14.980	133,5
2	By Region	83.000	79.566	104,31	460.000	454.001	101,32
2.1	Hanoi	64.300	60.745	105,9	360.000	357.230	100,78
	North of the Red River	17.500	16.675	104,9	96.000	95.882	100,12
	South of the Red River	30.000	28.416	105,6	179.000	177.777	100,67
	Old Ha Tay area	16.800	15.654	107,3	85.000	83.571	101,7
2.2	Thai Nguyen area	17.000	17.469	97,3	90.000	90.888	99,02
2.3	Other Areas	1.700	1.352	125,7	10.000	5.883	170

3. Implementation solutions:

3.1. Solutions to market and product consumption:

Stick to the Company's goals, assign units as a basis for building output in each area, assign to distributors and customers to implement.

- General Planning Department:

+ Continue to develop discount policies associated with the output of Hoang Thach and Pen Son cement for NPPs/customers on a monthly, quarterly and annual basis, etc. Additional discounts (short-term discounts) for NPPs/customers depending on the time and area...

+ Monthly promulgation of discount policies for tons of consumption output that have grown over the same period for each NPP/customer.

+ Coordinate with the Department of Business/IT in implementing the customer care program.

+ Organizing a customer conference in 2025 combined with giving Tet gifts in January 2026.

- Thai Nguyen Branch:

+ Continue to look for distributors/customers to consume bulk cement.

- + Promote the consumption of Hoang Thach LionKing cement in Thai Nguyen, Cao Bang, Bac Kan...
- + To intensify the marketing of Hoang Thach cement in PK bags (construction bags) into the system of works using Quang Son cement and other local cements.

- + Coordinate with the Sales Department and the General Planning Department in implementing customer care programs, organizing conferences and giving Tet gifts to customers/NPPs.

- Sales Department:

- + Strengthen the management of the area, supervise the system of building materials stores and customers to take measures to support and propose timely to meet the needs of customers and market developments.

- + Strengthen the marketing of cement bags with bottoms in works and cement bags of Hoang Thach SuperGreen, cement bags of all kinds... to compete with other low-cost cement besides VICEM; promote the consumption of bulk cement into works, mixing plants, etc.

- + Continue to implement the online marketing plan (advertising via websites, social networking sites, etc.).

- + Encourage and urge NPPs/customers to consume cement according to the signed contracts.

- + Continue to search for and open more capable NPPs, replace those with weak capabilities.

- + Coordinate with the General Planning and IT Department in implementing customer care programs, organizing conferences and giving Tet gifts to customers/NPPs.

3.2. Solutions for management and administration of loading and unloading transport:

- Based on the sales characteristics of each area, find solutions to bring cement to the area to ensure that there are enough legs to meet the demand for cement consumption for the market, optimize the ordering process to deliver cement directly from factories and ports to the foot of the project.

- Continue to negotiate with units with river ports in Hanoi to stabilize rental prices, as well as work with port authorities to stabilize cement loading terminals so that cement other types other than VICEM are brought by waterway to the locality.

- Work with loading and unloading units to determine the unit price of loading and unloading, arrange enough labor to meet the needs of customers.

- Work with transport units to ensure that vehicles meet the demand for cement consumption in localities.

3.3. Solutions for finance, accounting, and management of debt collection:

- Finance and accounting:

- + Monthly balance of cash flow to ensure timely payment of due debts, maximize the efficiency of cash flow, and ensure the efficiency of capital use.

- + For cost costs: The Company regularly inspects, reviews, negotiates and negotiates with units providing goods and services in order to save the cost of capital. The Company actively monitors and compares the sales, discount, and promotion policies of suppliers to ensure the interests of the Company.

- + For management expenses and sales expenses: The Company reviews and makes detailed plans for expenses to ensure production and business efficiency. In the process of production and business, the Company continuously monitors and reviews the payment of expenses, closely follows the approved plan, ensuring the efficiency of cost payment.

- Debt management:

+ For revolving debts: The Company continues to direct relevant departments to focus on regularly controlling the collection and management of debts according to the prescribed limits. Monthly confirmation of debt reconciliation with Distributors and customers as prescribed. Perform guarantees for debts through economic contracts for customers.

+ For bad debts: The Company continues to strengthen measures to recover bad debts and complete legal documents to bring some subjects to legal agencies.

3.4. Labor organization:

- Continue to review the current internal regulations, internal rules and regulations of the Company in combination with applying the provisions of the law to amend and promulgate new ones to suit the reality of the Enterprise.

- Develop a propaganda program to disseminate extensively, simply and easily understand the law in each field, in order to help employees have a basic understanding of the law to ensure their own policies and regimes, and then to have basic knowledge of the law to comply well.

- Grasp the changes of the law to promptly adjust and continue to fully implement regimes and policies for employees in terms of salaries, shift meals, labor protection equipment, heat protection, social insurance, health insurance, unemployment insurance, etc.

- Continue to closely follow the plan on use of labor, legislation, salary, etc. reported to the Corporation and the Board of Directors of the Company.

- Study and grasp Decrees and circulars guiding the management and review of employees, develop labor use plans and policies to support redundant workers upon termination of labor contracts in order to effectively and optimally use labor resources, reduce costs, etc. according to the trend of gradually decreasing, partly helping the Company to ensure the efficiency of business activities.

- Perform well the training and retraining of employees according to the plan reported to the Corporation and the Board of Directors of the Company.

3.5. Management and use of houses and land and asset lease:

- Continue to coordinate with consulting units to complete dossiers and procedures for the purpose of soon signing long-term land lease contracts and being granted land use right certificates for the entire land plot at 348 Giai Phong Street, Phuong Liet Ward, Hanoi City.

- Grasp fluctuations in the real estate leasing market to continue exploiting and trading the Company's existing real estate that is not in demand.

- Urge units renting warehouses and offices to work with the Company to be aware of maintaining general hygiene and ensuring the safety of people and property, fire and explosion prevention, especially the holidays and the approaching Lunar New Year 2026.

- Inspect houses, objects and architecture, if damaged, carry out timely repairs, ensure the safety of people and property, especially in the rainy and stormy season in 2026.

- Expected revenue in 2026: VND 10,305 billion.

In which: + In Hanoi: 9,675 billion VND.

+ In the provinces of Phu Tho, Lao Cai, Yen Bai: 0.63 billion VND.

3.6. Other tasks:

- Ensure the operation of office vehicles to serve the needs of departments, safely and in accordance with regulations.

- Ensure that IT and equipment of departments operate well, serving production and business needs.

- Continue to well implement the work of military protection, fire protection and occupational safety and environment in Thanh Xuan district.

4. Party, mass organization and social security work

- Fully participate in learning classes, thoroughly implement the Resolutions of the Central Committee and the superior Party Committee in accordance with the plan and required contents.

- Organize emulation movements in labor and production with preliminary, summary and commendation.

- Regularly propagate and mobilize employees and employees in the Company to comply with the provisions of the Law, internal rules, regulations and regulations of the Company, implement a civilized lifestyle and corporate culture.

- Implement activities to celebrate major holidays.

- Regularly pay attention to and take care of the working life and income of employees, creating the best working environment for employees.

Recipients:

- The Board of Directors of the Company;
- Board of Directors;
- Head of the Control Board;
- Company Secretary;
- Save: VT, KHTH.

**DIRECTOR**
Trinh Ngoc Thang

VIETNAM CEMENT CORPORATION
VICEM CEMENT TRADING JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 18 /TTr-TMXM

Hanoi, January 2026

STATEMENT

Appointment of the title of Chief Accountant of the Company

To: Board of Directors of Vicem Cement Trading Joint Stock Company

Pursuant to the Charter of Vicem Cement Trading Joint Stock Company;

Pursuant to the Regulation on management of officials and representatives of VICEM capital issued together with Decision No. 839/QD-VICEM dated 03/06/2024 of Vietnam Cement Corporation;

Pursuant to the Regulation on personnel management of Vicem Cement Trading Joint Stock Company issued together with Decision No. 1491/QD-HDQT dated 22/09/2025 of the Board of Directors of Vicem Cement Trading Joint Stock Company;

Pursuant to Official Letter No. 2597/VICEM-TC dated 29/12/2025 of Vietnam Cement Corporation on the unification of the policy of appointing the Chief Accountant of Vicem Cement Trading Joint Stock Company.

Vicem Cement Trading Joint Stock Company reports and respectfully requests the Board of Directors of the Company to organize a Staff Conference to implement the process of personnel work.

Participants: Process - Participants attending the Conference with a report.

Respectfully submit to the Board of Directors of the Company for consideration and direction.

Thank you very much./.

Recipients:

- As above;
- Board of Directors of the Company;
- Save: VT, TCHC.

DIRECTOR



Trình Ngọc Thang

No. 44 : /TTr-TMXM

Hanoi, January 2026

STATEMENT

Regarding the approval of the policy and personnel plan for the expected appointment of the Head of the Administrative Organization Department and the Head of the Sales Department

To: - Party Committee of Cement Trading Joint Stock Company
- Board of Directors of Vicem Trading XM Joint Stock Company

Pursuant to the Charter of Vicem Cement Trading Joint Stock Company;

Pursuant to the Regulation on personnel management of Vicem Cement Trading Joint Stock Company issued together with Decision No. 1491/QĐ-HĐQT dated September 22, 2025 of the Board of Directors of Vicem Cement Trading Joint Stock Company;

Based on the approval of the Director of the Company in the report dated 06/01/2026 of the Administrative Organization Department, the report on: Applying for the policy of appointing the Head of the Administrative Organization Department and the Head of the Sales Department.

The Director of Vicem Cement Trading Joint Stock Company submits to the Party Committee and the Board of Directors of Vicem Cement Trading Joint Stock Company for approval of the policy and personnel plan for the expected appointment of titles, specifically:

1. The Head of the Company's Administrative Organization Department for Mr. Dang Thanh Cong is currently the Deputy Head in charge of the Company's Administrative Organization Department.

2. Head of the Company's Sales Department: Mr. Phan Hoc Hai is currently the Deputy Director in charge of the Company's Sales Department.

Respectfully submit to the Party Committee and the Board of Directors of Vicem Cement Trading Joint Stock Company for consideration and guidance./.

Recipients:

- As above;
- Board of Directors of the Company;
- Save: VT, TCHC.

DIRECTOR
CÔNG TY
CỔ PHẦN
VICEM THƯƠNG MẠI
XI MĂNG
THÀNH PHỐ HÀ NỘI
Trinh Ngoc Thang
Trinh Ngoc Thang