

No: /BC-HĐQT

Hanoi, dated , 2026

OPERATIONAL RESULTS IN 2025 AND OPERATIONAL PLAN IN 2026 OF THE BOARD OF DIRECTORS

Respectfully to: General Meeting of Shareholders of VICEM Energy and Environment Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14;

Pursuant to the Charter of VICEM Energy and Environment Joint Stock Company.

Pursuant to Resolution No. 502/NQ-ĐHĐCĐ dated April 16, 2025 of the Annual General Meeting of Shareholders in 2025.

The Board of Directors of VICEM Energy and Environment Joint Stock Company for the term 2021-2026 consists of 5 members. Up to now, the list of the Board of Directors includes:

1. Mrs. Nguyen Thi Kim Chi - Chairman of the Board of Director;
2. Mr. Tran Khac Manh - Member of the BOD, General Director;
3. Mr. Nguyen Danh Huyen - Member of the Board of Directors;
4. Mr. Tran Dinh Dung - Member of the Board of Directors;
5. Mr. Pham Van Phuong - Independent Member of the Board of Directors;

The Board of Directors of VICEM Energy and Environment Joint Stock Company respectfully reports to the General Meeting of Shareholders (GMS) on the operating results of the Board of Directors in 2025 and the operation plan for 2026 as follows:

I. PERFORMANCE RESULTS OF THE BOD IN 2025

1. Results of implementing the Resolution of the 2025 Annual General Meeting of Shareholders

a) Implement the 2025 production and business plan

2025 will continue to be a year of many difficulties for the cement industry, the consumption market is declining, and competition is fierce; fuel costs, especially coal, have fluctuated; the requirements for reducing production costs, saving resources and protecting the environment are getting higher and higher. Faced with that situation, the Board of Directors has comprehensively assessed and analyzed difficulties, challenges and opportunities. On that basis, solutions and orientations in leadership, management

and administration are set out to overcome difficulties, strive to complete the goals and tasks set out in the resolution of the 2025 Annual General Meeting of Shareholders, the specific results are as follows:

No.	Key indicators	Unit	Plan 2025	Implemented in 2025	Implemented in 2024	% Implement 2024/Plan 2024	% Implement 2024/Implement 2023
1	Purchased input						
-	Coal	Tons	531,000	474,558	409,778	89	116
-	Waste	Tons	15,000	17,125	10,640	114	161
-	Sewage sludge	Tons	30,000	59,652	36,788	199	162
-	Gypsum	Tons	12,000	22,040	18,461	184	119
-	Clinker	Tons	240,000	264,156	370,248	110	71
2	Sales volume						
-	Coal	Tons	530,000	474,596	406,777	90	117
-	Waste	Tons	15,000	17,125	10,640	114	161
-	Sewage sludge	Tons	30,000	59,652	36,788	199	162
-	Gypsum	Tons	12,000	22,040	18,461	184	119
-	Clinker	Tons	240,000	264,156	370,248	110	71
-	Office for lease	m2	9,348	9,348	9,348	100	100
3	Total revenue	<i>Billion VND</i>	1,683.273	1,471.565	1,362.878	87	108
4	Profit before tax	<i>Billion VND</i>	3.007	3.105	(6.318)	103	-
5	Profit after tax	<i>Billion VND</i>	0.260	0.638	(7.501)	245	-
6	Profit after tax ratio/Equity	%	0.07	0.16	(1.88)	229	-
7	Submit budget	<i>Billion VND</i>	13.977	8.299	10.916	59	76
8	Dividend	%	0	0	0	-	-

b) Implement the 2025 Profit Distribution Plan

The implementation of profit distribution, appropriation of funds, and dividend payments have been carried out in accordance with the approval of the Annual General Meeting of Shareholders 2025.

c) Payment of remuneration for the BOD and BOS in 2025

Implemented payment of remuneration to the Board of Directors and Supervisory Board according to the approval of the General Meeting of Shareholders.

d) The selection of the audit unit for the 2025 financial statements

Select An Viet Auditing Company Limited as the auditor of the 2025 financial statements.

e) Contracts and transactions between the Company and affiliated persons

According to the contract approval report, the transaction with affiliated persons has been approved by the 2025 Annual General Meeting of Shareholders:

In 2025, the Company has signed 28 contracts/transactions (coal purchase and sale contracts, purchase and sale of raw materials for cement production, etc.) with related companies within VICEM, of which 02 unit has a total accumulated contract value in the year estimated $\geq 35\%$ of the total value of the Company's assets, including: Vicem Bim Son Cement Joint Stock Company, Vicem Ha Long Cement Joint Stock Company.

No.	Name of organization/individual	Relationship with the Company	NSH No., date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by General Meeting of Shareholders/ BOD (if any, specifying date of issue)	Content, quantity, total value of transaction	Note
1	Vietnam National Cement Corporation	Parent Company	0100106320 1/7/2011 Hanoi Department of Planning and Investment	No. 228, Le Duan Street, Van Mieu - Quoc Tu Giam Ward, Hanoi.	Year 2025	2104/VICEM-HDKT dated 31/12/2013	Value consulting fee: 1,879,368,352 VND	
						580/NQ-HDQT dated 29/4/2022 of BOD	Loans, interest: 858,044,384 VND	
2	Vicem Hoang Thach Cement Company	Affiliated persons	0800004797	Bich Nhoi 2 Area, Nhi Chieu Ward, Hai Phong City.	Year 2025		Sale of coal, contract value: 116,325,000,000 VND	
							Coal sale, contract value: 58,212,000,000 VND	
							Mua Clinker, giá trị HD: 7,900,000,000 đồng	
3	Vicem Hai Phong Cement Company Limited	Affiliated persons	0200155219	Bach Dang Ward, Hai Phong City	Year 2025		Sale of coal, contract value: 80,773,200,000 VND	
							Sale of coal, contract value: 157,982,400,000 VND	
							Sale of coal, contract value: 44,388,000,000 VND	
4	Vicem Tam Diep Cement Company		2700260173	No. 27, Chi Lang Street, Tam Diep Ward, Ninh Binh Province.	Year 2025	- Resolution No. 502/NQ-DHDCD of the 2025 Annual General Meeting of Shareholder.	Buy clinker, contract value: 38,500,000,000 VND	
5	Hoang Mai Cement Joint Stock Company	Affiliated persons	2900329295	Tan Tien Block, Hoang Mai Ward, Nghe An Province	Year 2025	- Resolution No. 1706/NQ-HDQT dated 31/12/2024 of the BOD	Sale of coal, contract value: 30,987,000,000 VND	
							Supply of ordinary solid waste group I, contract value: 15,552,000,000 VND	
							Sale of gypsum, contract value: 3,789,500,000 VND	
							Supply of conventional waste: 6,480,000,000 VND	
							Supply of ordinary waste contract: 7,2570,600,000 VND	
							Selling plaster, contract value: 8,580,000,000 VND	
6	Vicem Bim Son Cement	Affiliated persons	0700117613	Hong Son Village, Ly	Year 2025		Sale of coal, contract value:	

	Joint Stock Company			Thuong Kiet Ward, Ninh Binh Province.		194,975,000,000 VND
						Supply of industrial waste type 5, contract value: 11,664,000,000 VND
						Supply of conventional waste: 5,832,000,000 VND
						Buy clinker, contract value: 7,200,000,000 VND
7	Vicem Bin Son Cement Joint Stock Company	Affiliated persons	2800232620	Quarter 7, Bin Son Ward, Thanh Hoa Province.	Year 2025	Sale of coal, contract value: 71,071,000,000 VND
						Sale of coal, contract value: 69,546,400,000 VND
						Sale of coal, contract value: 76,076,000,000 VND
						Coal sale, contract value: 75,951,000,000 VND
						Coal sale, contract value: 141,210,000,000 VND
						Buy-Clinker, contract value: 168,750,000,000 VND
8	Vicem Ha Long Cement Joint Stock Company	Affiliated persons	5700466028	Thong Nhat Commune, Hoanh Bo Ward, Quang Ninh Province	Year 2025	Coal sale, contract value: 306,122,512,722 VND
						Buy clinker, contract value: 24,300,000,000 VND
						Buy clinker, contract value: 8,330,000,000 VND

2. Remuneration and other benefits of the Board of Directors

Full name	Title	Welfare expenses, reward fund	Remuneration	Executive Bonus 2025	Wage	Total (VND)
Mrs. Nguyen Thi Kim Chi	Chairman of the BOD	17,000,000	72,000,000			89,000,000
Mr. Tran Khac Manh	Member of the BOD, General Director	222,481,201	48,000,000		596,627,329	867,108,530
Mr. Nguyen Danh Huyen	Member of the BOD	17,000,000	48,000,000			65,000,000
Mr. Tran Dinh Dung	Member of the BOD	17,000,000	48,000,000			65,000,000
Mr. Pham Van Phuong	Member of the BOD	17,000,000	48,000,000			65,000,000

3. Summary of meetings and Resolutions/Decisions of the Board of Directors

With the powers and obligations assigned in accordance with the provisions of law and the Company's Charter of organization and operation; based on the resolution of the 2025 Annual General Meeting of Shareholders and the actual situation of the Company. In 2025, the Board of Directors has held periodic meetings, extraordinary meetings and collected written opinions to approve 41 Resolutions/Decisions in a timely manner to serve the organization, production and business, construction investment and other aspects of work under the jurisdiction of the Board of Directors (Details in Appendix 01).

4. Report on transactions between the company and members of the Board of Directors and those related to those members; transactions between the company and companies in which members of the Board of Directors are founding members or business managers within the last 3 years before the transaction: None

5. Activities of subcommittees of the Board of Directors: There are no subcommittees.

6. Supervision of the activities of the Board of Directors and Company management staff

- In 2025, the Board of Directors exercised its right to supervise the Executive Board and other managers of the Company in accordance with the provisions of the Company's Charter and legal regulations.

- At the Board of Directors meetings, the General Director and the Company's managers report and review the implementation results of resolutions related to assigned tasks.

- In 2025, the Board of Directors and managers of the Company have exercised their responsibilities and powers in accordance with the provisions of law; The Board of Directors has had flexible and timely solutions to overcome difficulties and strive to perform well the set tasks.

II. Evaluation of task performance results in 2025

- In 2025, the Company's Board of Directors strictly complied with the Party's guidelines and policies, the State's policies and laws; seriously and correctly implemented its authority, scope, responsibility, and honesty; directed the Board of Management to conduct business in the registered industry, creating the most favorable conditions for the General Director to operate;

- Implement well the coordination mechanism between the Party Committee - Board of Directors - General Director and mass organizations;

- Members of the Board of Directors have closely followed the assigned tasks, worked with a high sense of responsibility, and successfully completed the tasks assigned by the General Meeting of Shareholders through the results of the implementation of the Resolution of the Annual General Meeting of Shareholders.

III. Mission orientation in 2026

Promoting the achieved results and overcoming shortcomings, the Board of Directors of the company focuses on directing the implementation of a number of basic goals and tasks in 2026 as follows:

Key indicators in production and business in 2026:

No.	Key indicators	Unit	Plan 2026 (tentative)
1	Purchased input		
-	Coal	Tons	502,000
-	Waste	Tons	18,000
-	Sewage sludge	Tons	36,000
-	Gypsum	Tons	20,000
-	Clinker	Tons	300,000
2	Sales volume		
-	Coal	Tons	500,000
-	Waste	Tons	18,000
-	Sewage sludge	Tons	36,000
-	Gypsum	Tons	20,000
-	Clinker	Tons	300,000
-	Office for lease	m2	9,348
3	Total revenue	<i>Billion VND</i>	1,592.036
4	Profit before tax	<i>Billion VND</i>	3.982
5	Profit after tax	<i>Billion VND</i>	0.086
6	Profit after tax ratio/Equity	%	0.02
7	Submit budget	<i>Billion VND</i>	15.349
8	Dividend	%	0

1. Production and business activities

- Coal business:

+ Determined that in 2026, coal trading will still be the main and core commodity. The Board of Directors unanimously requested the Board of Directors to direct relevant departments to closely follow the situation of the domestic and world coal market, actively seek sources of coal with reasonable prices and appropriate quality to supply coal bran to cement companies under VICEM;

+ To organize coal processing in a timely and accurate manner, ensuring efficiency and balancing the inventory at the yards at a reasonable level in accordance with the import plan and the needs of cement companies;

+ Strengthen the management of the process of delivery and receipt of goods, the preservation of coal on the yard to ensure coal quality, reduce losses in order to reduce costs to ensure the reduction of product costs, improve efficiency in production and business and increase the market share of coal supply;

- Other business of alternative materials and clinker:

+ Continue to coordinate with cement production companies to bring artificial gypsum sources to production to replace part of imported natural gypsum, increase production and business efficiency and contribute to reducing environmental pollution emissions.

+ Continue to seek more sources of preliminarily processed industrial waste, exploit more environmental companies in general waste treatment to supplement a stable supply, meet the output and quality to supply to cement production companies.

+ Continue to implement clinker business with the goal of reducing debts with cement production companies.

- Real estate business and building management:

+ In 2026, continue to focus on office exploitation business. Closely follow the market, adjust prices and office leasing policies in accordance with the actual situation and goals, maintain the office floor occupancy rate at 100%.

+ Improve the quality of building operation management, focus on maintaining and optimizing the technical infrastructure system and essential utilities, combined with improving the landscape to create a professional living and working environment for residents and customers, ensuring efficiency for the Company.

2. About financial work

- Actively urge the recovery of debts of cement production companies according to contractual commitments, work with banks to have optimal interest rates.

- Regularly analyze and evaluate financial activities in order to review and implement synchronous solutions to reduce costs (production and business costs, sales costs, management costs, etc.) to improve production and business efficiency.

- Flexibly manage working capital to ensure cash flow balance in the Company's production and business activities.

3. Organizational and labor work

- Perform the cadre work on the appointment and re-appointment of planning and management cadres according to regulations; Review and arrange reasonable labor at units with the goal of streamlining the apparatus, improving labor productivity to meet the production and business requirements of the Company; Continue to review the Company's restructuring project under the direction of VICEM.

- Strengthen training to improve the qualifications of key officials, professional training for managers, and improve skills for employees.

4. Some other aspects of work

- Direct the organization of the review of the work in 2025, analyze economic activities, find the causes of shortcomings, exist and measures in management, administration, improve the mechanism and further improve the management effectiveness of the Board of Directors of the Company;