



**LOGISTICS VICEM JOINT STOCK COMPANY**

**DỰ THẢO**

**DRAFT DOCUMENTS  
2026 ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**



*405 Song Hanh Xa Lo Ha Noi, Thu Duc Ward, Ho Chi Minh City*

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**LOGISTICS VICEM JOINT STOCK COMPANY**

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## AGENDA

### 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Time:** 8:30 AM, May 8, 2026.

**Location:** Rex Hotel Saigon, 141 Nguyen Hue, Saigon Ward, Ho Chi Minh City.

No.	Time	Content
1	08h00 - 08h30	Welcoming delegates and shareholders, checking shareholder eligibility, and distributing documents.
2	08h30 - 08h45	Report on the results of checking shareholder eligibility
3	08h45 - 08h50	Flag salute, stating the reasons for the Meeting, and introducing delegates and attendees.
4	08h50 - 09h00	Approval of the Presidium, Secretariat, Shareholder Eligibility Verification Committee, and Vote Counting Committee. Approval of the Agenda and the Working Regulations of the Meeting.
5	09h00-09h10	Proposal on amending and supplementing the Charter of Organization and Operation of Logistics Vicem Joint Stock Company.
6	09h10-09h20	Proposal on amending and supplementing the Regulations on Corporate Governance.
7	09h20-09h30	Proposal on amending and supplementing the Regulations on Operation of the Board of Directors.
8	09h30-09h45	Report on the activities of the Board of Directors in 2025 and the 2026 activity plan.
9	09h45-10h00	Report on the activities of the Board of Supervisors in 2025 and the 2026 activity plan.
10	10h00-10h15	Report on the 2025 business performance results and the 2026 business plan.
11	10h15-10h20	2025 audited Financial Statements.
12	10h20-10h25	Proposal on the 2025 profit distribution plan.
13	10h25-10h30	Proposal on the remuneration for the Board of Directors and the Board of Supervisors in 2025 and the remuneration plan for 2026.
14	10h30-10h35	Proposal on selecting an audit firm for the 2026 Financial Statements.

15	10h35-10h40	Proposal on approving contracts under the authority of the General Meeting of Shareholders.
16	10h40-10h45	Proposal on electing members of the Board of Directors and members of the Board of Supervisors for the 2026-2031 term.
17	10h45-11h00	Election of members of the Board of Directors and the Board of Supervisors for the 2026-2031 term, including: - <i>Approval of the Election Regulations;</i> - <i>Instructions on filling out ballots and casting votes;</i> - <i>Shareholders cast their votes into the ballot box.</i>
18	11h00-11h15	The Meeting discusses and votes to approve the contents of the Meeting.
19	11h15-11h20	Announcement of election results and introduction of the Board of Directors/Board of Supervisors for the 2026-2031 term.
20	11h20-11h35	Break.
21	11h35-11h45	- Announcement of the positions of Chairman of the Board of Directors/Head of the Board of Supervisors - Announcement of the vote counting results for the contents of the Meeting
22	11h45-12h00	Approval of the Minutes & Resolution of the Meeting.
23	12h00	Closing of the Meeting.



## PROPOSAL

### **Re: Approval of the composition of the Presidium, Secretariat, Shareholder Eligibility Verification Committee, Vote Counting and Election Committee, and the Agenda**

To commence the Meeting, we kindly request the General Meeting of Shareholders to approve the list of the Presidium and the assisting committees for the Meeting as follows:

#### **I. PRESIDIUM**

1. Mr. Ha Quang Hien: Chairman of the Board of Directors - Chairperson.
2. Mr. Do Van Huan: Member of the Board of Directors/General Director - Member.
3. Mr. Bui Nguyen Quynh: Member of the Board of Directors - Member.
4. Mr. Ho Si An: Member of the Board of Directors - Member.
5. Mr. Nguyen Van Hung: Member of the Board of Directors - Member.

#### **II. SECRETARIAT**

1. Ms. Nguyen Thi Thu: Secretary - Head of the Committee.
2. Ms. Vo Thi Ngoc Diem: Member.

#### **III. SHAREHOLDER ELIGIBILITY VERIFICATION COMMITTEE**

1. Mr. Nguyen Hanh Nhan: Head of the Committee.
2. Ms. Nguyen Thi Ngoc Loan: Member.
3. Ms. Le Thi Lan Anh: Member.

#### **IV. VOTE COUNTING AND ELECTION COMMITTEE**

1. Mr. Nguyen Trung Hieu: Head of the Committee.
2. Mr. Pham Phuc Hieu: Member.
3. Mr. Nguyen Tan Khang: Member.
4. Mr. Nguyen Quang Thuan: Member.

#### **V. MEETING AGENDA**

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4	08h50 - 09h00	Approval of the Presidium, Secretariat, Shareholder Eligibility Verification Committee, and Vote Counting Committee. Approval of the Agenda and the Working Regulations of the Meeting.
5	09h00-09h10	Proposal on amending and supplementing the Charter of Organization and Operation of Logistics Vicem Joint Stock Company.
6	09h10-09h20	Proposal on amending and supplementing the Regulations on Corporate Governance.
7	09h20-09h30	Proposal on amending and supplementing the Regulations on Operation of the Board of Directors.
8	09h30-09h45	Report on the activities of the Board of Directors in 2025 and the 2026 activity plan.
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22	11h45-12h00	Approval of the Minutes & Resolution of the Meeting.
23	12h00	Closing of the Meeting.

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

***Recipients:***

- As above;
- Board of Directors;
- Board of General Directors;
- Board of Supervisors; assisting committees;
- Archived: General Affairs Division,  
Secretary of the Board of Directors.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**



Ho Chi Minh City, April 06, 2026

## PROPOSAL

### **Regarding the approval of the Working Regulations at the 2026 Annual General Meeting of Shareholders of Logistics Vicem Joint Stock Company**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and guiding documents for implementation;*

*Pursuant to the Law on Securities dated November 26, 2019, and guiding documents for implementation;*

*Pursuant to the Charter of Organization and Operation of Logistics Vicem Joint Stock Company.*

The Presidium respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the content of the Working Regulations at the 2026 Annual General Meeting of Shareholders of Logistics Vicem Joint Stock Company.

Details of the Regulations are attached to this Proposal.

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

**Recipients:**

- As above;
- Board of Directors;
- Board of General Directors;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Board of Directors Secretariat.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**

*Ho Chi Minh City, April 06, 2026*

**WORKING REGULATIONS  
FOR THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Chapter I  
GENERAL PROVISIONS**

**Article 1. General Provisions**

These Working Regulations stipulate the rights and obligations of shareholders and shareholder representatives; the responsibilities of subjects participating in the General Meeting of Shareholders; and the discussion procedures at the 2026 Annual General Meeting of Shareholders of Logistics Vicem Joint Stock Company (hereinafter referred to as the “General Meeting”) to ensure the success of the General Meeting.

**Article 2. Purpose**

These regulations aim to ensure that the General Meeting is conducted in accordance with the prescribed order and procedures and in compliance with the provisions of the law; to ensure that the General Meeting is conducted in an orderly, safe, and timely manner according to the Agenda of the General Meeting; and to ensure that shareholders exercise their legal rights and interests in a democratic, equal, and unified manner, reflecting the wishes of the majority of attendees for the benefit of shareholders and meeting the sustainable development needs of the Company.

**Article 3. Agenda**

1. The Agenda of the General Meeting is sent to shareholders in advance along with the Invitation Letter.

2. A shareholder or group of shareholders holding 05% or more of the total common shares has the right to propose issues to be included in the Agenda of the General Meeting. The proposal must be in writing and sent to the Company no later than 03 working days before the opening date of the General Meeting (specifically before 08:30 on May 5, 2026). The proposal must clearly state: the name of the shareholder, the quantity of each type of share held by the shareholder, the shareholder code, and the issue proposed to be included in the Agenda.

The person convening the General Meeting of Shareholders shall accept and include these proposals in the draft Agenda and content of the meeting, except in cases where the proposal is sent late, is insufficient or incorrect in content, or the

proposed issue does not fall under the decision-making authority of the General Meeting of Shareholders.

3. The Agenda and content of the General Meeting must be approved by the General Meeting of Shareholders right at the opening session of the General Meeting.

#### **Article 4. Obligations of Shareholders at the General Meeting**

Shareholders attending the General Meeting must comply with the following regulations:

1. Wear neat and polite attire.
2. Present full identification documents, the invitation letter, and documents related to the verification of delegate status at the reception desk.
3. Maintain order and serious conduct during the meeting hours.
4. No smoking, no private conversations, and no use of mobile phones in the meeting hall.
5. Communicate politely and in a friendly manner; do not leave the meeting early without the consent of the Chairperson of the General Meeting.
6. Must sit in the correct position or area prescribed by the Organizing Committee and strictly comply with the seating arrangements of the Organizing Committee.
7. Strictly comply with the direction of the Chairperson; only speak when permitted by the Chairperson.

### **Chapter II ORGANIZATION OF THE GENERAL MEETING**

#### **Article 5. Issues to be approved by the General Meeting of Shareholders**

The 2026 Annual General Meeting of Shareholders of Logistics Vicem Joint Stock Company has the right to discuss and approve the following issues:

1. Amendment and supplementation of the Charter on organization and operation of Logistics Vicem Joint Stock Company.
2. Amendment and supplementation of the Regulations on Corporate Governance of Logistics Vicem Joint Stock Company.
3. Amendment and supplementation of the Regulations on Operation of the Board of Directors of Logistics Vicem Joint Stock Company.
4. Report on the activities of the Board of Directors in 2025 and the 2026 activity plan.
5. Report on the activities of the Board of Supervisors in 2025 and the 2026 activity plan.
6. Report on business performance results in 2025 and the 2026 activity plan.
7. Audited Financial Statements for 2025.

8. Profit Distribution Plan for 2025.
9. Remuneration level for the Board of Directors and Board of Supervisors in 2025 and the remuneration plan for 2026.
10. Selection of an auditing firm for the 2026 Financial Statements.
11. Approval of contracts under the authority of the General Meeting of Shareholders.
12. Election of members of the Board of Directors and members of the Board of Supervisors for the 2026-2031 term of Logistics Vicem Joint Stock Company.

#### **Article 6. The Presidium**

The General Meeting is directed by the Presidium, consisting of the Chairman of the Board of Directors and members introduced by the Chairman of the Board of Directors. The Chairman of the Board of Directors is the person presiding over the General Meeting (Chairperson). The Presidium works on the principle of democratic centralism and in accordance with the provisions of the law and the Company's Charter.

The Presidium is responsible for:

1. Conducting the General Meeting in accordance with the content of the Agenda, regulations, and rules approved by the General Meeting.
2. Guiding the General Meeting to discuss and collect voting opinions on issues within the content of the Agenda of the General Meeting and related issues throughout the General Meeting.
3. Having the right to postpone the General Meeting when there are enough registered attendees as prescribed to another time or change the meeting venue in case there are attendees who obstruct, disturb the order, or risk causing the meeting not to be conducted fairly and legally.
4. Answering issues requested by the General Meeting.
5. Resolving arising issues (if any) during the General Meeting.

#### **Article 7. Secretary of the General Meeting**

1. Assisting the Presidium and the General Meeting is the Secretary of the General Meeting. The Secretary of the General Meeting is introduced by the Chairperson and approved by the General Meeting.

2. The Secretary has the duty to:
  - Record fully and truthfully the contents of the General Meeting.
  - Support the Presidium in announcing documents, conclusions, or notices sent to shareholders when requested.
  - Be responsible to the Chairperson of the General Meeting and the General Meeting of Shareholders for their duties; record fully and truthfully all contents of

the proceedings at the General Meeting and issues approved by shareholders, including issues still reserved at the General Meeting; receive opinion contribution ballots from shareholders; draft the minutes of the General Meeting of Shareholders and the Resolution on issues approved at the General Meeting.

#### **Article 8. Shareholder Eligibility Verification Committee**

The Shareholder Eligibility Verification Committee consists of 03 people appointed by Logistics Vicem Joint Stock Company and is responsible for:

1. Assisting the Chairperson of the General Meeting in verifying the conditions for conducting the General Meeting.
2. Verifying the eligibility of shareholders attending the meeting.
3. Distributing voting ballots to shareholders on the attendance list before the opening time.
4. Reporting to the General Meeting of Shareholders on the conditions for conducting the General Meeting of Shareholders.

#### **Article 9. Vote Counting and Election Committee**

The Vote Counting and Election Committee is introduced by the Presidium and approved by the General Meeting. The Vote Counting Committee is responsible for:

1. Disseminating the rules and principles of voting.
2. Reviewing and reporting to the General Meeting to decide on cases of violation of the rules or complaints.
3. Organizing the counting of votes.
4. Checking and supervising the voting of shareholders and shareholder representatives.
5. Determining the voting results of shareholders on issues approved at the General Meeting and announcing the voting results.
6. Delivering the voting results to the Presidium or the Secretary of the General Meeting.

#### **Article 10. Rights of Shareholders**

1. Company shareholders have the right to directly attend the General Meeting or authorize by Power of Attorney (according to the form prescribed by the Organizing Committee of the General Meeting) for 01 (one) or several representatives to attend, express opinions, and vote on issues in the Agenda of the General Meeting. Each shareholder or representative of shareholders when attending the General Meeting must bring identification documents including: Citizen ID (or passport); Invitation Letter; Power of Attorney to attend the General Meeting to submit to the Shareholder Eligibility Verification Committee and will receive a Voting Ballot and participate in voting.

Shareholders or shareholder representatives who arrive late at the General Meeting are registered and then have the right to vote at the General Meeting immediately after registration. The Chairperson of the General Meeting is not responsible for stopping the General Meeting for shareholders to register, and the validity of the voting rounds already conducted will not be affected.

2. Shareholders are publicly informed by the Organizing Committee about the Agenda of the General Meeting of Shareholders, are provided with documents related to the content of the General Meeting, and are responsible for:

- Complying with the regulations of the General Meeting.
- Completing the registration procedures for attending the General Meeting with the Organizing Committee.
- Discussing the content of the reports.
- Voting on issues at the General Meeting.
- Complying with the direction of the Chairperson of the General Meeting.

### **Chapter III**

## **DISCUSSION, VOTING, AND MINUTES OF THE GENERAL MEETING**

### **Article 11. Discussion at the General Meeting**

When discussing issues in the Agenda of the General Meeting, shareholders need to comply with the following regulations:

1. Principle: Shareholders attending the General Meeting who wish to express their discussion opinions must obtain the consent of the Chairperson to speak.

2. Method of speaking: Shareholders shall speak concisely and focus on the core issues that need to be exchanged, in accordance with the content of the Agenda of the General Meeting that has been approved to ensure that the General Meeting is conducted exactly as the approved Agenda, and the content must not violate the law, relate to personal issues, or exceed the authority of the enterprise.

3. The Chairperson will arrange for shareholders to speak in the order of registration and will address their inquiries. Contributions or interpellation will be collected simultaneously and addressed sequentially; participants may only contribute during the discussion session of the General Meeting of Shareholders. In cases where multiple shareholders have overlapping opinions, the Presidium will select and provide a collective response to all shareholders. Once there are no further comments from shareholders, the Chairperson will respond to each shareholder's inquiry in turn or designate a responsible person from the Board of Management to address these points.

### **Article 12. Voting at the General Meeting of Shareholders**

1. Voting principles:

- All matters on the agenda of the General Meeting of Shareholders shall be approved by collecting the votes of all shareholders using Voting Cards and Voting Ballots based on the number of shares owned and represented.

- Each shareholder is issued 01 Voting Card (pink) and 01 Voting Ballot (blue), which state the name of the shareholder/authorized representative, the number of voting shares (owned and authorized) of the shareholder, and bear the seal of Logistics Vicem Joint Stock Company.

2. Voting procedures:

- **Voting by Voting Card:** For matters such as: approving the agenda; approving the nomination of personnel serving the General Meeting of Shareholders, such as: Approving the agenda of the General Meeting of Shareholders; Approving the working regulations of the General Meeting of Shareholders; Approving the personnel of the Presidium, Secretary of the General Meeting of Shareholders, and the Vote Counting Committee; approving the Proposal on electing members of the Board of Directors/Board of Supervisors; approving the Election Regulations; approving the Minutes and Resolution of the General Meeting of Shareholders, shareholders attending the General Meeting of Shareholders shall vote by raising their Voting Card (when asked by the Chairperson: in favor or against); shareholders who do not raise their Voting Card are considered to have no opinion on the matter being voted upon.

- **Voting by Voting Ballot:** Voting Ballots are used when shareholders vote to approve reports and proposals at the General Meeting of Shareholders. Shareholders shall vote as follows:

- The shareholder or authorized representative shall vote to approve, disapprove, or abstain from a matter by marking an “X” in the corresponding box on the Voting Ballot in the order of: “Approve”, “Disapprove”, and “Abstain”. After voting on all contents, the shareholder shall sign the Voting Ballot and deposit it into the ballot box; the Vote Counting Committee shall collect the shareholders' Voting Ballots to tally the results.

- In case of changing an opinion, the shareholder shall initial next to the final selected option box to prevent forgery.

3. Approval of decisions of the General Meeting of Shareholders:

The conditions for approving decisions of the General Meeting of Shareholders shall be in accordance with the provisions of Article 148 – Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.

**Article 13. Minutes of the General Meeting of Shareholders**

The contents of the General Meeting of Shareholders must be recorded by the Secretary of the General Meeting of Shareholders in the Minutes of the General

Meeting of Shareholders. The Minutes and Resolution must be read and approved before the closing of the General Meeting of Shareholders.

The above is the entire Working Regulations of the 2026 Annual General Meeting of Shareholders of Logistics Vicem Joint Stock Company.

Respectfully submitted to the General Meeting for consideration and approval./.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**





Ho Chi Minh City, April 6, 2026

## PROPOSAL

### **Regarding the approval of amendments and supplements to the Charter of Organization and Operation of Logistics Vicem Joint Stock Company**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Government's Decree No. 57/2026/ND-CP on the restructuring of state capital in enterprises;
- Pursuant to the Prime Minister's Decision No. 36/2025/QĐ-TTg: Promulgating the Vietnam Standard Industrial Classification, effective from November 15, 2025;
- Pursuant to the Charter of Organization and Operation of Logistics Vicem Joint Stock Company.

The Board of Directors of Logistics Vicem Joint Stock Company hereby submits to the General Meeting of Shareholders for consideration and approval the amendments and supplements to the Charter of Organization and Operation of Logistics Vicem Joint Stock Company (*the content of the amendments and supplements is attached*).

Reasons for amendment: To update the Charter in accordance with current legal regulations and VICEM's guidelines.

The Charter of Organization and Operation of Logistics Vicem Joint Stock Company (amended and supplemented) shall take effect immediately upon approval by the General Meeting of Shareholders.

Respectfully submitted./.

***Recipients:***

- *As above;*
- Board of Directors;
- Board of General Directors;
- Board of Supervisors;
- Archived: General Affairs Division,  
Board of Directors.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**

**AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF ORGANIZATION AND OPERATION OF LOGISTICS  
VICEM JOINT STOCK COMPANY**

(Attached to Proposal No. 47/2026/TTr-HĐQT dated April 6, 2026)

No.	CURRENT CONTENT	PROPOSED AMENDMENTS AND SUPPLEMENTS	REASONS FOR AMENDMENTS AND SUPPLEMENTS
1	<p><b>Article 1. Definitions</b></p> <p>1. In this Charter, the following terms shall be understood as follows:</p> <p>c) Law on Enterprises means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020</p>	<p>1. In this Charter, the following terms shall be understood as follows:</p> <p>c) Law on Enterprises means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;</p>	<p>Pursuant to:</p> <p>1. On January 11, 2022, the National Assembly issued Law No. 03/2022/QH15: Law on amendments and supplements to a number of articles of the Law on Public Investment, Law on Public-Private Partnership Investment, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Special Excise Tax, and Law on Enforcement of Civil Judgments, which took effect on March 1, 2022</p> <p>2. On June 17, 2025, the National Assembly issued Law No. 76/2025/QH15: Law on amendments and supplements to a number of articles of the Law on Enterprises, which took effect on July 1, 2025</p>
2	<p><b>Article 2. Name, form, headquarters, branches, representative offices, business locations, and duration of operation of the Company</b></p> <p>3. Registered headquarters of the Company: - Address of the head office: 405 Song Hanh Xa Lo Ha Noi, Truong Tho Ward, Thu Duc City, Ho Chi Minh City;</p>	<p><b>Article 2. Name, form, headquarters, branches, representative offices, business locations, and duration of operation of the Company</b></p> <p>3. Registered headquarters of the Company: - Address of the head office: 405 Song Hanh Xa Lo Ha Noi, Thu Duc Ward, Ho Chi Minh City;</p>	<p>From July 1, 2025, Thu Duc City (HCMC) implemented the reorganization of administrative units, merging 34 old wards into 12 new wards according to Resolution 1685/NQ-UBTVQH15. In which, Thu Duc Ward was established on the basis of merging Binh Tho, Linh Chieu, Truong Tho wards, and a part of Linh Dong, Linh Tay wards.</p>



<p>According to the guidelines in the Prime Minister's Decision No. 36/2025/QĐ-TTg: Promulgating the Vietnam Standard Industrial Classification, effective from November 15, 2025</p>	<p><b>Article 4. Objectives of the Company's operations</b> 1. The Company's business lines are:</p>		<p><b>Article 4. Objectives of the Company's operations</b> 1. The Company's business lines are:</p>																							
	<table border="1"> <thead> <tr> <th>No.</th> <th>Business lines</th> <th>Industry code</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>Supply and management of human resources Details: Domestic supply and management of human resources (excluding labor subleasing);</td> <td>7822</td> </tr> <tr> <td>9</td> <td>Direct support service activities for railway and road transport (excluding gas liquefaction for transport and not operating at the headquarters);</td> <td>5221 - 5225</td> </tr> <tr> <td>11</td> <td>Wholesale of other construction materials and installation equipment Details: wholesale of cement. Wholesale of construction bricks, tiles, stone, sand, and gravel;</td> <td>4663</td> </tr> </tbody> </table>	No.	Business lines	Industry code	3	Supply and management of human resources Details: Domestic supply and management of human resources (excluding labor subleasing);	7822	9	Direct support service activities for railway and road transport (excluding gas liquefaction for transport and not operating at the headquarters);	5221 - 5225	11	Wholesale of other construction materials and installation equipment Details: wholesale of cement. Wholesale of construction bricks, tiles, stone, sand, and gravel;	4663	<table border="1"> <thead> <tr> <th>No.</th> <th>Business lines</th> <th>Industry code</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>Supply and management of human resources Details: Domestic supply and management of human resources (excluding labor subleasing);</td> <td>7830</td> </tr> <tr> <td>9</td> <td>Direct support service activities for railway and road transport (excluding gas liquefaction for transport and not operating at the headquarters);</td> <td>5221</td> </tr> <tr> <td>11</td> <td>Wholesale of other construction materials and installation equipment Details: wholesale of cement. Wholesale of construction bricks, tiles, stone, sand, and gravel;</td> <td>4673</td> </tr> </tbody> </table>	No.	Business lines	Industry code	3	Supply and management of human resources Details: Domestic supply and management of human resources (excluding labor subleasing);	7830	9	Direct support service activities for railway and road transport (excluding gas liquefaction for transport and not operating at the headquarters);	5221	11	Wholesale of other construction materials and installation equipment Details: wholesale of cement. Wholesale of construction bricks, tiles, stone, sand, and gravel;	4673
No.	Business lines	Industry code																								
3	Supply and management of human resources Details: Domestic supply and management of human resources (excluding labor subleasing);	7822																								
9	Direct support service activities for railway and road transport (excluding gas liquefaction for transport and not operating at the headquarters);	5221 - 5225																								
11	Wholesale of other construction materials and installation equipment Details: wholesale of cement. Wholesale of construction bricks, tiles, stone, sand, and gravel;	4663																								
No.	Business lines	Industry code																								
3	Supply and management of human resources Details: Domestic supply and management of human resources (excluding labor subleasing);	7830																								
9	Direct support service activities for railway and road transport (excluding gas liquefaction for transport and not operating at the headquarters);	5221																								
11	Wholesale of other construction materials and installation equipment Details: wholesale of cement. Wholesale of construction bricks, tiles, stone, sand, and gravel;	4673																								
	<p><b>Article 9. Transfer of shares</b> 3. For state capital in the Company, the transfer shall be carried out in accordance with the provisions of law on management and investment of state capital in enterprises, the law on enterprises, the law on securities, and other relevant legal regulations. In case the owner representative agency performs the transfer of state capital in the Company while this Charter contains provisions restricting the transfer of shares or has commitments or agreements prioritizing the transfer to ensure existing shareholders leading to the failure to ensure conditions for the transfer of state capital as prescribed by law, the owner representative agency shall be responsible for directing the representative of state capital in the Company to vote at the General Meeting of Shareholders on amending and supplementing the Charter and/or coordinating to amend relevant commitments and agreements in the direction of</p>	<p><b>Article 9. Transfer of shares</b> This section did not exist yet</p>																								
	<p>Add this section according to the guidelines in Clause 1, Point a, Article 79 of Decree 57/2026/ND-CP</p>	<p>4</p>																								

	allowing the transfer of state capital in accordance with the provisions of law.		According to the guidelines in the Government's Decree No. 245/2025/ND-CP, effective from September 11, 2025, detailing the implementation of a number of articles of the Law on Securities;
5	<p><b>Article 15. Rights and obligations of the General Meeting of Shareholders</b></p> <p>2. The General Meeting of Shareholders shall discuss and approve the following issues:</p> <p>r) Approve transactions specified in Clause 4, Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP, effective from September 11, 2025, detailing the implementation of a number of articles of the Law on Securities.</p>	<p><b>Article 15. Rights and obligations of the General Meeting of Shareholders</b></p> <p>2. The General Meeting of Shareholders shall discuss and approve the following issues:</p> <p>r) Approve transactions specified in Clause 4, Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP, effective from September 11, 2025, detailing the implementation of a number of articles of the Law on Securities.</p>	According to the guidelines in Clause 79, Article 1 of Decree 245/2025/ND-CP
6	<p><b>Article 26. Composition and term of members of the Board of Directors</b></p> <p>2. The structure of the Board of Directors is as follows:</p> <p>The structure of the Company's Board of Directors must ensure that there is at least 1 member of the Board of Directors who is a non-executive member. The Company shall minimize the number of members of the Board of Directors concurrently holding executive positions in the Company to ensure the independence of the Board of Directors.</p> <p>The former Charter did not contain this section</p>	<p><b>Article 26. Composition and term of members of the Board of Directors</b></p> <p>3. The structure of the Board of Directors is as follows:</p> <p>The structure of the Company's Board of Directors must ensure that there is at least 1 member of the Board of Directors who is a non-executive member. The Company shall minimize the number of members of the Board of Directors concurrently holding executive positions in the Company to ensure the independence of the Board of Directors.</p>	According to the guidelines in Clause 78, Article 1 of Decree 245/2025/ND-CP
7	<p><b>Article 35. Appointment, dismissal, duties, and powers of the General Director</b></p> <p>2. The General Director is the person who manages the daily business operations of the Company; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and before the law for the performance of assigned rights and obligations. The term of the General Director shall not exceed 05 years and may be re-appointed for an unlimited number of terms. The General Director must</p>	<p><b>Article 35. Appointment, dismissal, duties, and powers of the General Director</b></p> <p>2. The General Director is the person who manages the daily business operations of the Company; is subject to the supervision of the Board of Directors; and is responsible to the Board of Directors and before the law for the performance of assigned rights and obligations. The term of the General Director shall not exceed 05 years and may be re-appointed for an unlimited number of terms. The General Director must meet the standards and conditions prescribed by law and the Company's Charter; at the same time, the General Director</p>	According to the guidance in Clause 83, Article 1 of Decree No. 245/2025/ND-CP

	<p>meet the standards and conditions prescribed by law and the Company's Charter.</p>	<p>must not be an affiliated person of the enterprise manager, Supervisor of the Company and the Parent Company, the representative of state capital, or the Capital Representative of the enterprise at the Company and the Parent Company as prescribed in Point d, Clause 46, Article 4 of the Law on Securities 2019.</p>	
8	<p><b>Article 44. Right to inspect books and records</b> The former Charter did not contain this section</p>	<p><b>Article 44. Right to inspect books and records</b> 5. The Company is responsible for collecting, updating, and maintaining information on the beneficial owner of the enterprise (if any) and providing such information to competent state authorities upon request; at the same time, it shall prepare and maintain a 'List of beneficial owners of the enterprise' in accordance with the Law on Enterprises and relevant laws (Clause 5a, Article 8 of the Law on Enterprises 2020).</p>	<p>Added by Clause 2, Article 1 of Law No. 76/2025/QH15</p>



Ho Chi Minh City, April 6, 2026

## PROPOSAL

### **Re: Approval of amendments and supplements to the Regulations on Corporate Governance of Logistics Vicem Joint Stock Company**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/NĐ-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of organization and operation of Logistics Vicem Joint Stock Company.

The Board of Directors of Logistics Vicem Joint Stock Company hereby submits to the General Meeting of Shareholders for consideration and approval the amendments and supplements to the Regulations on Corporate Governance of Logistics Vicem Joint Stock Company (*amended and supplemented content attached*).

Reasons for amendment: To update the Regulations in accordance with current legal provisions and guidance from VICEM.

The Regulations on Corporate Governance of Logistics Vicem Joint Stock Company (amended and supplemented) shall take effect immediately upon approval by the General Meeting of Shareholders.

Respectfully submitted./.

***Recipients:***

- *As above;*
- Board of Directors;
- Board of General Directors;
- Board of Supervisors;
- Archived: General Affairs Division,  
Board of Directors.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**

# AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON CORPORATE GOVERNANCE

## OF LOGISTICS VICEM JOINT STOCK COMPANY

(Attached to Proposal No. 48/2026/TTr-HDQT dated April 6, 2026)

No.	CURRENT CONTENT	PROPOSED AMENDMENTS AND SUPPLEMENTS	REASONS FOR AMENDMENTS AND SUPPLEMENTS
1	<p>- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.</p> <p>- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>	<p>- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;</p> <p>- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/NĐ-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>	<p>- On January 11, 2022, the National Assembly issued Law No. 03/2022/QH15: Law amending and supplementing a number of articles of the Law on Public Investment, Law on Public-Private Partnership Investment, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Special Excise Tax, and Law on Enforcement of Civil Judgments, effective from March 1, 2022.</p> <p>- On June 17, 2025, the National Assembly issued Law No. 76/2025/QH15: Law amending and supplementing a number of articles of the Law on Enterprises, effective from July 1, 2025.</p>
2	<p><b>Article 2. The General Meeting of Shareholders</b></p> <p><b>I. Role, rights, and obligations of the General Meeting of Shareholders.</b></p> <p>b) Rights and obligations of the General Meeting of Shareholders shall discuss and approve the following matters:</p> <p>- Approve transactions specified in Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/NĐ-CP, effective from September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>	<p><b>Article 2. The General Meeting of Shareholders</b></p> <p><b>I. Role, rights, and obligations of the General Meeting of Shareholders.</b></p> <p>b) Rights and obligations of the General Meeting of Shareholders shall discuss and approve the following matters:</p> <p>- Approve transactions specified in Clause 4, Article 293 of Decree No. 155/2020/NĐ-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/NĐ-CP, effective from September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>	<p>Decree No. 245/2025/NĐ-CP dated September 11, 2025, amending and supplementing Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>

<p style="text-align: right;">Clause 79, Article 1 of Decree 245/2025/ND-CP</p>	<p><b>Article 3. Board of Directors</b> 1. Role, rights, and obligations of the Board of Directors, responsibilities of members of the Board of Directors (including the right to be provided with information of members of the Board of Directors):</p> <p>c) The Board of Directors must report to the General Meeting of Shareholders on the performance results of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025, detailing the implementation of a number of articles of the Law on Securities.</p>	<p><b>Article 3. Board of Directors</b> 1. Role, rights, and obligations of the Board of Directors, responsibilities of members of the Board of Directors (including the right to be provided with information of members of the Board of Directors):</p> <p>c) The Board of Directors must report to the General Meeting of Shareholders on the performance results of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>
<p style="text-align: right;">Clause 79, Article 1 of Decree 245/2025/ND-CP</p>	<p>2. Nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, including the following main contents:</p> <p>b) Structure, standards, and conditions of members of the Board of Directors:</p> <p>- The structure of the Board of Directors of a public company must ensure that at least 01 member of the Board of Directors is a non-executive member. The company shall minimize the number of members of the Board of Directors holding concurrent executive positions in the Company to ensure the independence of the Board of Directors.</p>	<p>2. Nomination, candidacy, election, dismissal, and removal of members of the Board of Directors, including the following main contents:</p> <p>b) Structure, standards, and conditions of members of the Board of Directors:</p> <p>- The structure of the Board of Directors of a public company must ensure that at least 1/3 of the total number of members of the Board of Directors are non-executive members. The company shall minimize the number of members of the Board of Directors holding concurrent executive positions in the Company to ensure the independence of the Board of Directors.</p>
<p style="text-align: right;">Clause 80, Article 1 of Decree 245/2025/ND-CP</p>	<p>- Each independent member of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.</p>	<p>- Independent members of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.</p>
<p style="text-align: right;">Clause 78, Article 1 of Decree 245/2025/ND-CP</p>	<p>- A member of the Board of Directors of the Company may only concurrently serve as a member of the Board of Directors or the Board of Members at a maximum of 05 other companies.</p>	<p>- The old regulations did not have this item</p>

4	<p><b>Article 4. Board of Supervisors</b></p> <p>1. Role, rights, and obligations of the Board of Supervisors, responsibilities of members of the Board of Supervisors:</p> <ul style="list-style-type: none"> <li>- Report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;</li> </ul>	<p><b>Article 4. Board of Supervisors</b></p> <p>1. Role, rights, and obligations of the Board of Supervisors, responsibilities of members of the Board of Supervisors:</p> <ul style="list-style-type: none"> <li>- Report to the General Meeting of Shareholders in accordance with Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;</li> </ul>	Update this item according to Decree 245/2025/ND-CP
5	<p><b>Article 5. General Director</b></p> <p>2. Appointment, dismissal, signing of contracts, and termination of contracts for the General Director:</p> <p>a) Term, standards, and conditions of the General Director:</p> <ul style="list-style-type: none"> <li>- The term of the General Director shall not exceed five (05) years and may be re-appointed for a number of terms not exceeding two (02) terms. The appointment may expire based on the provisions of the employment contract. The General Director must not be a person prohibited by law from holding this position and must meet the standards and conditions as prescribed by law and the Company's Charter.</li> </ul> <p>- The old regulations did not have this item</p>	<p><b>Article 5. General Director</b></p> <p>2. Appointment, dismissal, signing of contracts, and termination of contracts for the General Director:</p> <p>a) Term, standards, and conditions of the General Director:</p> <ul style="list-style-type: none"> <li>- The term of the General Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The appointment may expire based on the provisions of the labor contract. The General Director must not be a person prohibited by law from holding this Position and must meet the standards and conditions prescribed by law and the Company's Charter.</li> </ul> <p>- The General Director must not be an affiliated person of the enterprise manager, the Supervisor of the Company and the Parent Company, the state Capital Representative, or the enterprise's Capital Representative at the Company and the Parent Company as prescribed in Point d, Clause 46, Article 4 of the 2019 Law on Securities.</p>	<p>Clause 2, Article 162 of the 2020 Law on Enterprises No. 59/2020/QH14.</p> <p>Clause 83, Article 1 of Decree No. 245/2025/ND-CP</p>



Ho Chi Minh City, April 6, 2026

## PROPOSAL

### **Regarding the approval of amendments and supplements to the Regulations on Operation of the Board of Directors of Logistics Vicem Joint Stock Company**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;

- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;

- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;

- Pursuant to the Company's Charter of Logistics Vicem Joint Stock Company.

The Board of Directors of Logistics Vicem Joint Stock Company hereby submits to the General Meeting of Shareholders for consideration and approval the amendments and supplements to the Regulations on Operation of the Board of Directors of Logistics Vicem Joint Stock Company (*amendments and supplements attached*).

Reasons for amendment: To update the Regulations in accordance with current legal provisions and guidance from VICEM.

The Regulations on Operation of the Board of Directors of Logistics Vicem Joint Stock Company (amended and supplemented) shall take effect immediately after being approved by the General Meeting of Shareholders.

Respectfully submitted./.

***Recipients:***

- *As above;*
- Board of Directors;
- Board of Management;
- Board of Supervisors;
- Archived: General Affairs Division –  
Administrative and Personnel  
Department, Board of Directors.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**

**AMENDMENTS AND SUPPLEMENTS TO THE REGULATIONS ON OPERATION  
OF THE BOARD OF DIRECTORS OF LOGISTICS VICEM JOINT STOCK COMPANY**

(Attached to Proposal No. 49/2026/TTr-HĐQT dated April 6, 2026)

No.	CURRENT CONTENT	PROPOSED AMENDMENTS AND SUPPLEMENTS	REASONS FOR AMENDMENTS AND SUPPLEMENTS
1	<p>- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.</p> <p>- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>	<p>- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 and Law No. 76/2025/QH15.</p> <p>- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities.</p>	<p>- On January 11, 2022, the National Assembly issued Law No. 03/2022/QH15: Law amending and supplementing a number of articles of the Law on Public Investment, Law on the Public-Private Partnership Investment, Law on Investment, Law on Housing, Law on Bidding, Law on Electricity, Law on Enterprises, Law on Special Excise Tax, and Law on Enforcement of Civil Judgments, effective from March 1, 2022.</p> <p>- On June 17, 2025, the National Assembly issued Law No. 76/2025/QH15: Law amending and supplementing a number of articles of the Law on Enterprises, effective from July 1, 2025.</p>
2	<p><i>Article 3. Rights and obligations of members of the Board of Directors</i></p> <p>3. Independent members of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.</p>	<p><i>Article 3. Rights and obligations of members of the Board of Directors</i></p> <p>3. Each independent member of the Board of Directors of a listed company must prepare an evaluation report on the activities of the Board of Directors.</p>	<p>Clause 80, Article 1, Decree 245/2025/ND-CP</p>
3	<p><i>Article 5. Term and number of members of the Board of Directors</i></p> <p>2. Not yet available</p>	<p><i>Article 5. Term and number of members of the Board of Directors</i></p> <p>2. The number of non-executive members of the Board of Directors of the company shall have at least 01 member;</p>	<p>Clause 79, Article 1, Decree 245/2025/ND-CP</p>
	<p><i>Article 6. Standards and conditions for members of the Board of Directors</i></p>	<p><i>Article 6. Standards and conditions for members of the Board of Directors</i></p>	<p>Clause 78, Article 1, Decree 245/2025/ND-CP on amending and</p>

	<p>1. Members of the Board of Directors must meet the following standards and conditions: c. Not yet available</p>	<p>1. Members of the Board of Directors must meet the following standards and conditions: c. A member of the Board of Directors may be a member of the Board of Directors or the Board of Members at a maximum of 05 other companies;</p>	<p>supplementing Decree 155/2020/ND-CP</p>
4	<p><i>Article 7. Chairman of the Board of Directors</i> 2. Not yet available</p>	<p><i>Article 7. Chairman of the Board of Directors</i> 2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director (Director), unless otherwise provided by law</p>	<p>Clause 2, Article 156 of the Law on Enterprises 2020</p>
5	<p><i>Article 11. Rights and obligations of the Board of Directors</i> 2. The rights and obligations of the Board of Directors are prescribed by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations: p. Not yet available</p>	<p><i>Article 11. Rights and obligations of the Board of Directors</i> 2. The rights and obligations of the Board of Directors are prescribed by law, the Company's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations: p. Organize the payment of dividends to shareholders as approved by the Annual General Meeting of Shareholders, ensuring compliance with the deadline, the correct recipients, and legal regulations.</p>	<p>Item 3, Clause 81, Article 1, Decree 245/2025/ND-CP on amending and supplementing Decree 155/2020/ND-CP</p>
6	<p><i>Article 11. Rights and obligations of the Board of Directors</i> 5. Not yet available</p>	<p><i>Article 11. Rights and obligations of the Board of Directors</i> 5. The Board of Directors is responsible for organizing and supervising the training and fostering of knowledge on corporate governance and soft skills for members of the Board of Directors, the General Director, the Board of Management, and key management personnel in accordance with the law.</p>	<p>Clause 81, Article 1, Decree 245/2025/ND-CP on amending and supplementing Decree 155/2020/ND-CP</p>



No.: 50/2026/BC-HĐQT

*Ho Chi Minh City, 06 April 2026*

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025  
AND THE 2026 ACTIVITY PLAN**

*Pursuant to the Law on Enterprises dated 17 June 2020, the Law amending and supplementing a number of articles of the Law on Enterprises dated 17 June 2025, and guiding documents;*

*Pursuant to the Law on Securities and guiding documents;*

*Pursuant to the Charter of Organization and Operation of Logistics Vicem Joint Stock Company.*

The Board of Directors reports on the activities of 2025 and the 2026 activity plan as follows:

**I. THE ACTIVITIES IN 2025**

**I.1. Situation Overview**

**1. Advantages**

- The Company possesses a brand, reputation, and position in the transport sector in the Southern region, providing stability and implementing policies to support customers during difficult times, which helps maintain market share and the trust of partners and customers; it has successfully cooperated with new customers, ensuring the Company's fleet operates continuously.

- The crew workforce is experienced, united, and committed to the Company.
- The Company receives support from Vietnam National Cement Corporation (VICEM) and VICEM member units.

**2. Difficulties**

- Due to the unstable world political and economic situation, recession, and escalating conflicts in several countries affecting global peace and stability. Additionally, climate change has caused storms, floods, natural disasters, and extreme weather, which have seriously affected all aspects of life and economic development... thus having certain impacts on the economic activities of Vietnam, including the cargo transport industry.

- The Company still lacks locations for cargo storage warehouses and loading/unloading ports, thus failing to form a Logistics chain in line with VICEM's

development orientation to increase the Company's competitiveness in the market. Consequently, production-business activities are becoming increasingly difficult, lacking competitiveness, and are dependent on service-hiring partners, without being proactive in securing cargo sources, and failing to optimize load capacity and revenue.

- The Company's barge fleet is old, with a high average vessel age; many barge groups have an average age of 14 to 17 years and are significantly outdated in terms of load capacity and technical specifications... leading to high repair costs and frequent repairs increasing over the years, and high fuel consumption, which reduces the efficiency of production-business activities.

- The labor market is experiencing a shortage of logistics personnel experienced in waterway transport, causing labor costs to increase: There is a lack of personnel trained in-depth in barge operation, classification, and knowledge of hydrology and ship operation techniques; currently, very few people study waterway transport operations, and vocational centers or colleges find it very difficult to enroll students to train personnel for this industry. The labor market for domestic barge operation positions in the South has an oversupply of labor but a shortage of high-quality candidates.

## **I.2. Results of task implementation in 2025**

### ***1. Regarding production-business***

The Board of Directors has always closely followed the actual situation to direct and orient production-business activities, minimize costs, increase vehicle exploitation efficiency, and seek to expand the market, along with the efforts of all employees in the Company. Therefore, production-business results have exceeded the plan, ensuring jobs and stable lives for all employees of the Company.

<b>No.</b>	<b>Indicators</b>	<b>Unit</b>	<b>2025 Plan</b>	<b>2025 Actual</b>	<b>2025 Actual/ 2025 Plan (%)</b>
1	Total cargo volume	Tons	5,200,783	4,274,652	82%
2	Total revenue	Million VND	330,419	285,716	86%
3	Profit before tax	Million VND	15,256	19,609	129%
4	Profit after tax	Million VND	11,809	15,307	130%
5	PAT/Equity ratio (excluding exchange rate differences)	%	4,57	5,93	130%

No.	Indicators	Unit	2025 Plan	2025 Actual	2025 Actual/ 2025 Plan (%)
6	State budget contribution (Amount paid to State budget)	Million VND	17,450	14,997	86%
7	Dividends (Expected)	%	≥ 4	-	-

(Dividends implemented in 2025 will be submitted for shareholder opinion at the 2026 Annual General Meeting of Shareholders).

## **2. Regarding investment activities**

- The plan to purchase 04 new barges to supplement the Company's transport capacity was developed in previous years (2021-2025), however, due to many objective reasons, it has not been implemented (fluctuations in the prices of steel and iron; impact of the COVID-19 pandemic; procedures for requesting appraisal of inland waterway vessel designs taking a lot of time...).

- On 17 December 2025, the General Director of the Company submitted Proposal No. 178/2025/TTr-TGD accompanied by the dossier to request approval for the investment project to purchase 04 new dry cargo ships (self-propelled barges) with a total deadweight of 2,900 tons. The Board of Directors of the Company issued Decision No. 21/2026/QĐ-HĐQT dated 26 February 2026 approving the investment project to purchase 04 new dry cargo ships (self-propelled barges) with a total deadweight of 2,900 tons.

- On 02 April 2026, the Company, in coordination with the consulting unit, posted the bidding documents on the National Bidding Portal in accordance with regulations.

## **3. Organization and personnel work**

Review the staffing quota of functional departments in a lean and effective direction, and rename 02 departments to be suitable and consistent with their functions and tasks. Strengthen internal training for staff to improve productivity in their current roles or to suit new tasks.

## **4. Other tasks**

Based on the rights and obligations as prescribed by law and the Company's Charter, the Board of Directors has closely followed the spirit of the 2025 Annual General Meeting of Shareholders' resolution to implement, organize periodic meetings, and issue Resolutions to provide timely guidance on organizational, production-business, investment, and other tasks.

No.	No. Resolution	Date	Content	Approval rate (%)
1	11/2025/NQ-HĐQT	10/02/2025	The Board of Directors agrees and approves: the policy of transacting with VICEM Ha Tien Cement Joint Stock Company according to the content of Proposal 09/2025/TTr-TGD dated 05/02/2025 of the General Director of Logistics Vicem Joint Stock Company on the principle of ensuring compliance with legal regulations, being effective, and avoiding disputes in case land plots are reclaimed/returned to the locality or rearranged according to the decision of competent authorities.	100%
2	15/2025/NQ-HĐQT	24/02/2025	The Board of Directors agrees and ratifies the contents for organizing the 2025 Annual General Meeting of Shareholders of Logistics Vicem Joint Stock Company as follows: - Record date for the list of shareholders entitled to attend the GMS: 18 March 2025. - Time of GMS: to be announced later. - Location: to be announced later. - Meeting format: to be announced later. - The Board of Directors agrees to assign the General Director to build the expected content, agenda, time, location, and format of the meeting appropriately and report to the Board of Directors for decision according to regulations. - The Board of Directors authorizes the General Director to disclose information according to regulations.	100%
3	19/2025/NQ-HĐQT	06/3/2025	The Board of Directors agrees and approves the Regulations on procurement of goods and outsourced services of Logistics Vicem Joint Stock Company.	100%
4	28/2025/NQ-HĐQT	20/3/2025	The Board of Directors agrees to resolve several contents under the authority of the Board of Directors regarding the production-business situation and other contents under the authority of the Board of Directors (79th meeting).	100%
5	29/2025/NQ-HĐQT	20/3/2025	The Board of Directors agrees to approve the agenda and draft documents for the 2025 GMS: - Expected GMS meeting time: 24 April 2025. - Location: Novotel Saigon Centre Hotel, 167 Hai Ba Trung, Vo Thi Sau Ward, District 3, Ho Chi Minh City. - Meeting format: in-person meeting. - Content and documents for the 2025 GMS as attached. - Assign the General Director of Logistics Vicem Joint Stock Company to disclose information according to regulations.	100%
6	98/2025/NQ-HĐQT	01/4/2025	The Board of Directors agrees on the policy for the 2025 production-business plan.	100%

No.	No. Resolution	Date	Content	Approval rate (%)
7	107/2025/NQ-HĐQT	03/4/2025	The Board of Directors agrees to approve the policy of amending and supplementing the Charter of organization and operation of Logistics Vicem Joint Stock Company. Request the Board of Management to submit to the Group of VICEM capital representative at the Company to agree and approve the policy, and submit to VICEM for agreement according to regulations before voting at the 2025 Annual General Meeting of Shareholders.	100%
8	118/2025/NQ-HĐQT	11/4/2025	The Board of Directors agrees to resolve several contents under the authority of the Board of Directors regarding the production-business situation and other contents under the authority of the Board of Directors (80th meeting).	100%
9	121/2025/NQ-HĐQT	03/6/2025	The Board of Directors agrees and approves the policy regarding the leave of the General Director of Logistics Vicem Joint Stock Company from 12 June 2025 to the end of 20 June 2025.	100%
10	135/2025/NQ-HĐQT	23/7/2025	The Board of Directors agrees to resolve several contents under the authority of the Board of Directors regarding the production-business situation and other contents under the authority of the Board of Directors (81st meeting)	100%
11	138/2025/NQ-HĐQT	11/8/2025	The Board of Directors approves the implementation of the 2024 dividend payment.	100%
12	157/2025/NQ-HĐQT	06/11/2025	The Board of Directors agrees to resolve several contents under the authority of the Board of Directors regarding the production-business situation and other contents under the authority of the Board of Directors (82nd meeting).	100%
13	160/2025/NQ-HĐQT	10/11/2025	The Board of Directors agrees on the policy regarding several key indicators for the 2026 production-business plan.	100%
14	166/2025/NQ-HĐQT	04/12/2025	The Board of Directors approves the policy of extending cooperation with Vicem Ha Tien Cement Joint Stock Company.	100%
15	170/2025/NQ-HĐQT	08/12/2025	The Board of Directors approves contracts and transactions between the Company and affiliated persons (VICEM).	100%
16	172/2025/NQ-HĐQT	08/12/2025	The Board of Directors approves contracts and transactions between the Company and affiliated persons (VICEM Ha Tien Cement Joint Stock Company).	100%

No.	No. Resolution	Date	Content	Approval rate (%)
17	174/2025/NQ-HĐQT	08/12/2025	The Board of Directors approves contracts and transactions between the Company and affiliated persons (Ha Long Cement Joint Stock Company).	100%
18	176/2025/NQ-HĐQT	08/12/2025	The Board of Directors approves contracts and transactions between the Company and affiliated persons (other member companies of VICEM).	100%
19	180/2025/NQ-HĐQT	17/12/2025	The Board of Directors resolves to approve the investment project for purchasing 04 new dry cargo ships (self-propelled barges) with a total deadweight of 2,900 tons.	100%
20	185/2025/NQ-HĐQT	29/12/2025	The Board of Directors approves the 2025 implementation results and the 2026 internal audit plan of Logistics Vicem Joint Stock Company.	100%
21	187/2025/NQ-HĐQT	30/12/2025	The Board of Directors approves the policy on the 2025 salary fund of Logistics Vicem Joint Stock Company.	100%

### I.3. Evaluation of the results of 2025 task implementation

In the spirit of striving to achieve the highest level for the set plan, the Company has reviewed everything to minimize costs, increase the efficiency of production-business activities, and ensure the most optimal vehicle turnover. This is the main factor in reducing costs, increasing the competitiveness of Logistics Vicem, and stabilizing the income of employees. In addition, the Company also achieved a number of goals and results as follows:

- Continue to expand market share, exploit new commodity markets, and new types of goods based on the Company's fleet and satellite units to achieve high transport capacity, organize transport activities well, and meet diverse goods and transport routes...;

- Continue to maintain market share for imported and exported iron and steel products that are being exploited effectively. Maintain the reputation and presence of the Company's vehicles on transport routes;

- Strengthen close relationships with traditional customers to ensure reputation, service quality, and schedule. Always affirm the Logistics Vicem brand and build trust with new and potential customers;

- Closely monitor and grasp market information and competitors in a timely manner to provide the most optimal solutions;
- Enhance and effectively exploit service activities in the segments of sea transport, road transport, and cargo loading/unloading;
- Functional departments have good coordination, and the operational efficiency of vehicles has been improved;

With the efforts and striving of the Executive Board and all employees of the Company, along with decisions to reduce costs, increase vehicle exploitation efficiency, and expand the market... it has helped the Company take advantage of favorable aspects, overcome some difficulties, and achieve 130% of the profit after tax plan set in the context of a challenging year 2025.

## II. THE 2026 ACTIVITY PLAN

Promoting the achieved results and overcoming shortcomings, the Board of Directors continues to focus on directing the implementation of a number of basic goals and tasks for 2026 as follows:

### 1. Regarding production-business

- Total cargo volume	: 4,633,400 tons.
+ <i>Waterway transport service</i>	: 4,319,400 tons.
+ <i>Sea transport service</i>	: 12,000 tons.
+ <i>Commercial service (Trading construction materials)</i>	: 302,000 tons.
- Revenue and other income	: 314,497 billionVND
+ <i>Revenue from sales and service provision</i>	: 311,530 billionVND.
+ <i>Financial Income</i>	: 2,967 billionVND.
- Profit before tax	: 21,022 billionVND.
<i>(excluding exchange rate differences)</i>	
- Profit after tax	: 16,416 billionVND.
<i>(excluding exchange rate differences)</i>	
- Ratio of profit after tax to equity	: 6.36 %.
- Budget contribution	: 19,364 billionVND.
- Total salary fund	: 49,763 billionVND.
- Plan for labor utilization during the year	: 198 people.
- Dividends (expected)	: $\geq 4\%$ .

### 2. Regarding the investment in purchasing fixed assets (R)

Logistics Vicem Joint Stock Company plans to invest in purchasing fixed assets for 2026 as follows:

**\* Purchase of fixed assets: 04 dry cargo ships (self-propelled barges) with a total deadweight of 2,900 tons:**

- Form of investment: asset purchase investment project according to the Law on Bidding.

- Number of vehicles: 04 dry cargo ships (self-propelled barges), total deadweight of 2,900 tons/barge.

- Expected total investment: 83.872 billion VND (excluding VAT).

- Expected time to put vehicles into operation: Quarter IV of 2026.

**\* Purchase of used barges: 08 barges (including: 06 barges with a load capacity from 1,400 tons to 1,800 tons and 02 barges with a load capacity from 2,000 tons to 2,600 tons), in which:**

- Form of investment: asset purchase investment project according to the Law on Bidding.

- Number of vehicles: 08 barges (including: 06 barges with a load capacity from 1,400 tons to 1,800 tons and 02 barges with a load capacity from 2,000 tons to 2,600 tons).

- Expected total investment: 117,738 billion VND (excluding VAT).

- Expected time to put vehicles into operation: Quarter III and Quarter IV of 2026.

**\* Purchase of 01 7-seater car: expected original cost of 1.7 billion VND.**

### ***3. Regarding organization and personnel work***

Continue to review the staffing quota of functional departments in a streamlined and efficient manner. Have a training plan for staff to improve productivity in their current roles or to adapt to new tasks.

### ***4. Other tasks***

- The Board of Directors continues to monitor, urge, and direct the Executive Board of the Company to synchronously implement solutions to ensure the achievement of the set production-business and investment plan targets.

- Ensure the operations of the Board of Directors are in accordance with the Charter, Internal Management Regulations, Resolutions of the General Meeting of Shareholders, and comply with current legal regulations.

- Continue to improve the company's internal regulations and processes, create the best possible working environment for employees, and enhance the Company's business operational efficiency.

The above is the 2025 activity report and the 2026 activity plan of the Company's Board of Directors. Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely thank you./.

**Recipients:**

- As above;
- BOD;
- Board of Management;
- Board of Supervisors; representatives;
- Archived: General Affairs Division, BOD Secretary.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**

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*Ho Chi Minh City, April 06, 2026*

No.: 01/BKS-2026

**REPORT ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN  
2025 AND THE 2026 ACTIVITY PLAN**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025;*

*Pursuant to the Company's Charter of Logistics Vicem Joint Stock Company;*

*Pursuant to the Regulations on Operation of the Board of Supervisors of Logistics Vicem Joint Stock Company;*

*Pursuant to the 2025 Financial Statements audited by RSM Vietnam Auditing & Consulting Co., Ltd.;*

The Board of Supervisors respectfully reports to the 2026 Annual General Meeting of Shareholders the results of the inspection and supervision of the activities of Logistics Vicem Joint Stock Company in 2025 as follows:

**I. THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025**

- Inspect and supervise the reasonableness, legality, honesty, and prudence in the management and administration of business activities by the Board of Directors and the Board of Management of the Company in compliance with the provisions of the law and the Company's Charter.

- Inspect and supervise the implementation and execution of the Resolutions of the General Meeting of Shareholders by the Board of Directors and the Board of Management;

- Review the order and procedures for issuing Resolutions and Decisions of the Board of Directors and the Board of Management;

- Appraise the report on production-business results and the 2025 financial statements;

- Inspect the reasonableness, legality, honesty, and prudence in the organization of accounting, statistics, and the preparation of financial statements;

- Supervise the Company's compliance with information disclosure regulations in accordance with the law.

(Details of the inspection and supervision results are as in sections II, III, IV, V below)

✓ *Regarding the coordination between the Board of Supervisors and the Board of Directors and the Board of Management of the Company*

- During the operation process, in performing the function of supervising the Board of Directors and the Board of Management of the Company, the Board of Supervisors has always maintained an independent relationship;

- The inspection and supervision activities of the Board of Supervisors are always carried out on the basis of exchange to avoid affecting or hindering the normal activities of the Board of Directors, and not to disrupt the business management activities of the Board of Management of the Company.

✓ *Regarding the remuneration of the Board of Supervisors*

The remuneration level of the Board of Supervisors during the year was received according to the level approved by the 2025 General Meeting of Shareholders. Specifically:

- Head of the Board of Supervisors remuneration: VND 4 million/month;

- Member of the Board of Supervisors remuneration: VND 3 million/month.

## **II. RESULTS OF SUPERVISION OF THE IMPLEMENTATION OF THE 2025 GENERAL MEETING OF SHAREHOLDERS RESOLUTIONS**

1. Regarding production-business activities:

- Output of 4.2745 million tons, reaching 82% of the plan (5.201 million tons).

- Total revenue of VND 285.716 billion, reaching 86% of the plan (VND 330.419 billion).

- Profit before tax of VND 19.609 billion, reaching 129% of the plan (VND 15.256 billion).

- Profit after tax of VND 15.307 billion, reaching 130% of the plan (VND 11.809 billion).

- PAT ratio (excluding exchange rate differences)/Owner's equity(\*): 5.93%, reaching 130% of the plan (4.57%).

(\* ) *calculated by owner's contributed capital + Development investment fund.*

- Budget contribution of VND 14.997 billion, reaching 86% of the plan (VND 17.450 billion).

*(Details as in section IV.1 below)*

2. Regarding the investment and procurement of fixed assets:

- Approved plan: procurement of assets according to the Bidding Law, quantity of 04 barges with a deadweight tonnage of approximately 2,900 tons/barge, estimated cost of VND 97.2 billion (excluding VAT).

- The plan to purchase 04 new barges to supplement the Company's transport capacity had been developed in previous years (2021-2025); however, due to various objective reasons, it has not yet been implemented (fluctuations in the prices of steel and iron; the impact of the COVID-19 pandemic; time-consuming procedures for appraising inland waterway vehicle designs, etc.).

- On December 17, 2025, the General Director of the Company issued Proposal No. 178/2025/TTr-TGD accompanied by the dossier for approval of the investment project to purchase 04 new dry cargo ships (self-propelled barges) with a deadweight tonnage of 2,900 tons. The Board of Directors of the Company issued Decision No. 21/2026/QĐ-HĐQT dated February 26, 2026, approving the investment project to purchase 04 new dry cargo ships (self-propelled barges) with a deadweight tonnage of 2,900 tons.

- On March 12, 2026, the General Director of the Company issued decisions approving the design, cost estimate, and contractor selection plan for the project. The Company is coordinating with consultants to prepare the Bidding Documents.

- On April 2, 2026, the Company posted the bidding documents on the National Bidding Network System (the bid closing time is April 20, 2026).

### 3. Regarding labor and salary:

- Total number of employees (excluding managers) is 182 people, equal to 93% of the plan (196 people).

- Total salary fund (excluding managers) is VND 45.870 billion, equal to 103% of the plan (VND 44.349 billion).

- Average monthly salary: VND 21.003 million/person/month, equal to 111% of the plan (VND 18.856 million/person/month).

## **III. RESULTS OF SUPERVISION OF THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025**

- The Board of Directors organized periodic quarterly and annual meetings in accordance with the Company's Charter. The Board of Supervisors assesses that the activities of the Board of Directors in 2025 were in accordance with the law and the Company's Charter, meeting the Company's production-business requirements in a timely and complete manner.

- The Board of Directors issued Resolutions and Decisions related to the Company's activities in accordance with the order and authority; in compliance with the law and the Company's Charter.

- During the year, there were no commercial transactions between the Company and members of the Board of Directors.

- The Company implemented the 2024 profit distribution plan (dividend payment and appropriation of funds) according to Resolution No. 50/2025/NQ-ĐHĐCĐ dated April 24, 2025, of the 2025 Annual General Meeting of Shareholders. Specifically:

+ Paid 2024 dividends of 3%, total amount of VND 3,931.2 million.

+ Appropriated an amount of VND 5,028.75 million for the reward and welfare funds.

- In 2025, the Board of Supervisors did not receive any recommendations or complaints from shareholders regarding errors of the Board of Directors, the Board of Supervisors, or the Board of Management of the Company.

#### IV. RESULTS OF SUPERVISION OF THE ACTIVITIES OF THE BOARD OF MANAGEMENT IN 2025

1. The results of the implementation of key production-business indicators in 2025 are as follows:

No	Indicators	Unit	2024 Actual	2025 Plan	2025 Actual	Actual/Plan 2025	2025 Actual/2024 Actual
1	Output	Tons	5,072,504	5,200,783	4,274,652	82%	84%
2	Total revenue	Billion VND	294.680	330.419	285.716	86%	97%
3	Profit before tax	Billion VND	11.675	15.256	19.609	129%	168%
4	Profit after tax	Billion VND	8.960	11.809	15.307	130%	171%
5	Budget contribution	Billion VND	13.382	17.450	14.997	86%	112%
6	Dividend (expected)	%	3	≥ 4	-	-	-

2. Financial position of the Company as of December 31, 2025:

*Financial analysis indicators:*

No.	Indicators	Unit	2023	2024	2025
<b>1</b>	<b>Asset structure</b>				
	- Non-current assets/Total assets	%	13.65	11.16	8.44
	- Current assets/Total assets	%	86.35	88.84	91.56
<b>2</b>	<b>Capital structure</b>				
	- Liabilities/Total capital	%	20.37	16.99	12.65
	- Owner's equity/Total capital	%	79.63	83.01	87.35
	- Liabilities/Owner's equity	%	25.28	20.46	14.48
<b>3</b>	<b>Solvency ratio</b>				
	Quick ratio	Times	4.22	5.19	7.18
	Current ratio		4.24	5.23	7.24
<b>4</b>	<b>Profitability ratio</b>				
	- PAT/Net revenue	%	2.54	3.22	5.61
	- PAT/Owner's equity	%	2.37	2.80	4.69

- The ratio of non-current assets to total assets over the past 03 years has a

downward trend; the Company needs to consider and focus on long-term investment to increase competitiveness in the main production-business sector.

- The ratio of liabilities to owner's equity is 14.48%. This ratio is lower than in 2024 and remains within the safe threshold for the Company's operations.

- Comparing the increase/decrease rate of account receivable from customers with the increase/decrease of net revenue of the previous year for the same period shows that the Company has focused on improving cash collection, avoiding the situation of overdue debts occupying capital.

- Regarding the Company's business transactions with related parties: Transactions were carried out on a market-based mechanism and in compliance with the law and the Company's Charter.

## **V. APPRAISAL OF THE 2025 FINANCIAL STATEMENTS**

- The 2025 financial statements were prepared and presented in accordance with current Vietnamese accounting standards and systems; audited by RSM Vietnam Auditing & Consulting Co., Ltd., an entity approved by the State Securities Commission to audit listed companies.

- In the Independent Auditor's Report No. 75/2026/KT-RSMHCM dated March 6, 2026, the auditor's opinion on the Company's 2025 separate financial statements: "In our opinion, the accompanying separate financial statements give a true and fair view, in all material respects, of the financial position of Logistics Vicem Joint Stock Company as of December 31, 2025, as well as its business results and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016, of the Ministry of Finance and legal regulations related to the preparation and presentation of separate financial statements."

## **VI. THE 2026 ACTIVITY PLAN**

- The Board of Supervisors continues to perform the function of supervising the Board of Directors and the Board of Management in managing and operating the Company on the basis of compliance with the law, the Company's Charter, the Company's Internal Governance Regulations, the Regulations on Operation of the Board of Supervisors, and the implementation of the Resolutions of the 2026 Annual General Meeting of Shareholders.

- Strengthen the supervision function for the management and monitoring of debt collection, especially for overdue debts.

- Strengthen the supervision function for transactions between the Company and related parties.

- Perform other tasks according to the functions and duties of the Board of Supervisors.

## VII. PROPOSALS AND RECOMMENDATIONS

- Regarding documents submitted to the 2026 Annual General Meeting of Shareholders: The Board of Supervisors agrees with the documents submitted to the 2026 Annual General Meeting of Shareholders.

- Regarding production and business activities: After the 2026 production and business plan is approved by the 2026 Annual General Meeting of Shareholders, it is recommended that the Company's Executive Board research and implement synchronous solutions to achieve the targets of the Company's 2026 production and business plan.

- Regarding investment activities: In addition to the investment project for the purchase of 04 new dry cargo ships (self-propelled barges) with a total deadweight tonnage of 2,900 tons, which has been approved and is being implemented, it is recommended that the Company consider and continue to strengthen long-term investment to increase competitiveness in the main field of production and business.

- Regarding the Company's internal regulations and procedures: it is recommended that the Board of Directors and the Company's Executive Board continue to direct Departments/Divisions to review, update, and supplement them in accordance with regulations.

- Regarding debt recovery: it is recommended that the Company's Executive Board continue to review and have plans for debt recovery to avoid incurring provisions for bad debts.

The above is the 2025 Operations Report and the 2026 operational plan of the Board of Supervisors of Logistics Vicem Joint Stock Company.

The Board of Supervisors respectfully thanks the Board of Directors, the Board of Management, and the Company's Departments/Divisions for supporting and providing full information and relevant documents for the Board of Supervisors to implement and complete the tasks assigned by the General Meeting of Shareholders./.

***Recipients:***

- As above;
- BOD;
- Members of the Board of Supervisors;

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD OF SUPERVISORS**

**Ha Minh Ngoc**

*Ho Chi Minh City, April 06, 2026*

No.: 51/2026/BC-BTGD

**REPORT ON THE 2025 BUSINESS PERFORMANCE RESULTS  
AND THE 2026 BUSINESS PLAN**

**Part one**

**THE 2025 BUSINESS PERFORMANCE RESULTS**

**I. Operational situation**

- In 2025, the global situation is complex, fast-moving, and unpredictable, characterized by numerous risks and instabilities. Strategic competition between major powers is intensifying, while geopolitical tensions and escalating military conflicts in several countries are impacting global peace and stability, undermining trade, investment, production, and consumption systems. Concurrently, natural disasters and extreme weather are severely affecting the lives of populations and the socio-economic development of nations.

- The waterway transport industry is facing a breakthrough opportunity due to the Government's attention, as demonstrated by the Official Dispatch dated July 19, 2025, which calls for promoting the development of inland waterway transport, updating the planning of routes, logistics centers, and anchorage points to create favorable momentum for this industry. Transport demand will grow strongly from 2025-2030, thanks to the wave of public investment in key infrastructure projects (Long Thanh Airport, Cai Mep – Thi Vai, expressways) in the Southeast and Mekong Delta regions. The waterway transport industry is positioned as a pillar to meet the demand for transporting construction materials and large-volume goods, as well as containers, creating a breakthrough in output and value for the waterway transport industry in the coming time.

- Sources of construction materials – clinker, gypsum, coal & steel, scrap: Domestic cement consumption recovered from the middle of the year; exports of clinker and cement increased compared to the previous quarter, providing a solid foundation for transport orders for clinker, gypsum, etc. The domestic steel market is more stable in line with the progress of public investment, thereby stabilizing the supply of steel and scrap. For coal, imports for electricity and industry are maintained, creating additional transport routes from river mouths and seaports to the interior.

- In the transport market, several units have restructured and invested in new transport vehicles, focusing on specific routes with maximum transport volume, thereby reducing transport costs, increasing competitiveness, and being ready to lower transport prices to gain market share. Competition among transport enterprises

in general is increasing, especially the competition between state-owned transport enterprises and private transport enterprises.

### **1. Advantages**

- The Government continues to implement key measures to maintain macroeconomic stability, control inflation, and ensure major economic balances; simultaneously, it is providing guidance on specific solutions and policies to promote growth and resolve difficulties and obstacles for businesses.

- Logistics Vicem Joint Stock Company (Logistics Vicem /the Company/ HTV) always receives significant and timely support from Vietnam National Cement Corporation as well as its member companies.

- The Company has a reputable brand, high transport capacity, and relatively good ability to mobilize subcontractors, and maintains good relationships and freight transport cooperation with many large customers both inside and outside VICEM. Therefore, the Company continues to be trusted by many new shippers to carry out freight transport, increasing its competitiveness, enhancing its position in the market, and frequently taking on the task of clearing large volumes of goods.

- The crew member workforce is experienced, united, and dedicated to the Company.

- The Company's capacity and reputation are increasingly enhanced, and it is known and trusted by many new partners and customers.

### **2. Difficulties and challenges**

- Increased input costs – decreased financial efficiency: DO oil accounts for a large proportion of the cost; even small fluctuations have a strong impact on profits. Maintenance costs for the barge fleet, labor, and port costs are increasing in line with general inflation; meanwhile, customers are tightening service rates because they are also facing difficulties with the output of their products.

- The Company still lacks locations for goods storage and loading/unloading ports, so it has not yet formed a Logistics chain according to VICEM's development orientation, which would increase the Company's competitiveness in the market. Therefore, production-business activities are becoming increasingly difficult, lacking competitiveness, and dependent on service-hiring partners; the Company has not been able to proactively secure transport sources or optimize load and revenue.

- To date, the fleet owned by the Company consists of only 35 barges equivalent to 53,638 tons of capacity, with a high average age. Many groups of barges have an average age of 15 to 17 years and are significantly outdated in terms of capacity, technical specifications, etc., leading to high repair costs and frequent repairs for the Company over the years, and high fuel consumption, which reduces the efficiency of production-business activities.

- Fierce competition in the waterway transport industry: Many private enterprises have invested in fleets with various types of vessels, creating high competitive pressure in the Southern region. This impacts the Company in terms of difficulty in retaining long-term customers, forcing the Company to lower prices or

accept contracts that do not optimize capacity, making it easy to lose market share to more flexible competitors.

- The labor market is experiencing a shortage of logistics professionals with experience in waterway transport, leading to increased labor costs: There is a lack of personnel with specialized training in barge operation, vessel registration, and knowledge of hydrology and vessel operation techniques. Currently, very few people study waterway transport operation, and vocational centers or colleges find it very difficult to recruit students for training in this sector. The labor market for domestic barge operation positions in the South has an excess of demand but a shortage of high-quality supply.

- Weather in the Southern provinces this year has had many unusual factors, causing many difficulties for goods loading and unloading, prolonging the time for receiving and delivering goods at terminals; it also affects vehicle repair work, increasing repair time. Consequently, this extends the Company's vessel turnaround time, reducing the production-business efficiency of the unit.

## II. Overview of business results

### 1. Implementation of the 2025 output plan target

*1.1. Total realized output: 4,274,652 tons.*

*1.2. Business results by segment*

The transport volume realized in 2025 compared to the 2025 Plan and the same period in 2024 is summarized as follows:

Unit: Tons

No.	Content	Actual 2024	Plan 2025	Actual 2025	Percentage Actual 2025/2024 (%)	Percentage Actual 2025/Plan 2025 (%)
1	Waterway transport services	4,575,331	4,791,453	4.032.656	88%	84%
2	Sea transport services	194,762	107,750	45.979	24%	43%
3	Road transport services	61,356	66,500	2.999	5%	5%
4	Loading and unloading services	65,484	66,000	10.248	16%	16%
5	Commercial services (Construction materials business)	175,571	169,080	182.770	104%	108%
<b>TOTAL</b>		<b>5.072.504</b>	<b>5,200,783</b>	<b>4,274,652</b>	<b>84%</b>	<b>82%</b>

## 2. 2025 Business results

No.	Indicators	Unit	Actual 2024	Plan 2025	Actual 2025	Percentage Actual 2025/ Actual 2024 (%)	Percentage Actual 2025 Plan 2025 (%)
1	Total cargo volume	Tons	5,072,504	5,200,783	4,274,652	84%	82%
2	Total revenue	Million VND	294,680	330,419	285,716	97%	86%
3	Profit before tax	Million VND	11,675	15,256	19,609	168%	129%
4	Profit after tax	Million VND	8,960	11,809	15,307	171%	130%
5	Profit after tax margin excluding exchange rate differences/Owner's equity	%	3.47	4.57	5.93	171%	130%
6	Contribution to the State Budget						
	<i>Amount payable to State Budget</i>	<i>Million VND</i>	<i>13,238</i>	<i>17,450</i>	<i>14,781</i>	<i>112%</i>	<i>85%</i>
	<i>Amount paid to State Budget</i>	<i>Million VND</i>	<i>13,382</i>	<i>17,450</i>	<i>14,997</i>	<i>112%</i>	<i>86%</i>
7	Dividend (Expected)	%	3	≥ 4	-	-	-

*The dividend for 2025 will be submitted for shareholder opinion at the 2026 Annual General Meeting of Shareholders.*

### **3. Labor – Wages:**

- Total average number of employees (including managers): 186 people.
- Total salary fund (including salary fund for managers): 46.077 billion VND.
- Average salary: 20.643 million VND/person/month.

In which: The 2025 benefits for the Board of General Directors and the Chief Accountant are: 1,765,607,803 VND (In words: One billion seven hundred sixty-five million six hundred seven thousand eight hundred three VND), detailed as follows:

No.	Name	Position	Salary of the Board of General Directors and Chief Accountant (VND)	Note
1	Do Van Huan	General Director	691,297,619	Reappointed on January 04, 2024
2	Dam Minh Tien	Deputy General Director	373,455,000	

No.	Name	Position	Salary of the Board of General Directors and Chief Accountant (VND)	Note
3	Pham Ba Trung	Deputy General Director	373,320,000	
4	Pham Thi Ngoc	Chief Accountant	327,535,184	
<b>TOTAL</b>			<b>1.765.607.803</b>	

#### 4. Fixed asset procurement:

The approved plan includes: procurement of fixed assets (04 barges, capacity of 2,900 tons).

- Form of investment: asset procurement according to the Bidding Law.
- Number of vehicles: 04 barges with a total deadweight tonnage of approximately 2,900 tons/barge
- Preliminary estimate of the total investment for procurement is: 97.2 billion VND (excluding VAT).
- Expected time to put the vehicle into operation: Quarter IV of 2025

Evaluation of implementation status: Did not meet the plan.

Reasons: - The plan to purchase 04 new barges to supplement the Company's transport capacity was developed in previous years (2021-2025), however, due to many objective reasons, it has not been Actual (fluctuations in the price of steel sheets and steel; impact of the COVID-19 pandemic; procedures for appraising inland waterway vessel designs take a lot of time...).

- However, on December 17, 2025, the General Director of the Company submitted Proposal No. 178/2025/TTr-TGD accompanied by the dossier for approval of the investment project to purchase 04 new dry cargo ships (self-propelled barges) with a total deadweight tonnage of 2,900 tons. The Board of Directors of the Company issued Decision No. 21/2026/QĐ-HĐQT dated February 26, 2026, approving the investment project to purchase 04 new dry cargo ships (self-propelled barges) with a total deadweight tonnage of 2,900 tons. On March 12, 2026, the General Director of the Company issued decisions approving the design, budget, and contractor selection plan for the project. The Company is coordinating with consultants to organize the preparation of the Bidding Documents.

- On April 2, 2026, the Company, in conjunction with the consulting unit, posted the bidding documents on the National Bidding Portal in accordance with regulations.

#### 5. Major repair work

- In 2025, due to the increase in the price of steel sheets, steel, and labor costs, vehicle repair encountered many difficulties. The high average age of 15 to 17 years

and being significantly outdated in terms of capacity and technical specifications... led to high major repair and regular repair costs for the Company over the years, which greatly affected the operating efficiency of the Company's vehicles. Vehicles reaching the repair period according to state regulations or damaged vehicles had prolonged repair times, leading to a shortage of transport vehicles and passivity in optimal vehicle dispatching.

- The prices of raw materials, goods, and services increased sharply; the fluctuation of oil prices and the increase in raw material costs raised repair costs, which is a major pressure increasing the Company's cost of sales.

## **6. Organization and management work**

- Recruitment of crew members encountered many difficulties because the supply of personnel for this profession is increasingly limited, especially the recruitment of experienced, highly skilled crew members, which is even more difficult, partially affecting the stability of the barge fleet management personnel.

## **7. Other work**

### **✓ Stock market and HTV market stock price**

In 2025, the market situation saw the VN Index increase by 12%. Specifically, as follows:

<b>Content</b>	<b>Beginning of 2025 (01/02/2025)</b>	<b>End of 2025 12/31/2025</b>	<b>Percentage end of year/ beginning of 2025</b>	<b>Note</b>
VN Index	1,268.96	1,784.49	141%	
HTV stock (VND/share)	9,500	12,050	127%	

Regarding HTV stock price, the market stock price of HTV in 2025 (as of December 31, 2025) increased by 27% compared to the beginning of 2025. During the year, the Company paid a 3% cash dividend to shareholders.

### **✓ Regarding management, administration, and market expansion**

Logistics Vicem Joint Stock Company is a unit specializing in the transport of various types of goods by waterway for partners in the Southern region. In addition to its traditional client, VICEM Ha Tien Cement Joint Stock Company, the Company is gradually expanding its market, developing new clients, and actively seeking additional sources of goods to increase revenue and maximize the operational efficiency of its fleet; it is step-by-step asserting its position as a hub for waterway transport in the Ho Chi Minh City - Mekong Delta region.

Regarding management, it is increasingly being refined towards specialization to increase professionalism, improve customer service quality, and meet market requirements; enhancing cost inspection and supervision; and being flexible in

salary payment methods to attract and encourage employees to remain with the Company.

Regarding operations, the Company consistently monitors, manages, and urges the fleet to improve responsibility in vessel maintenance and shorten transit times to enhance operational efficiency; promotes the recruitment of crew members amidst a difficult labor market with limited supply; applies human resources policies to create conditions for sailors to pursue advanced training and upgrade their qualifications; and is proactive in utilizing young, skilled crew members to build a succession team.

**✓ Regarding the capital contribution to the joint venture for the implementation of the residential complex combined with commercial services project in Truong Tho Ward, Thu Duc City, Ho Chi Minh City**

The Company entered into a joint venture with R.C Real Estate Development and Financing Joint Stock Company (REFICO) to establish a new legal entity as the project owner to carry out the land use purpose conversion for the land plot at Km 07 Hanoi Highway, Truong Tho Ward, Thu Duc City, Ho Chi Minh City, in order to implement the residential complex combined with commercial services project based on the policy approval from Ministries, sectors, and competent authorities. The newly established legal entity is Truong Tho Thu Duc Real Estate Investment Development Co., Ltd. with an initial Charter capital of 20 billion VND and HTV's capital contribution ratio of 65% (equivalent to 13 billion VND).

The project is currently temporarily suspended pending processing according to Official Dispatch No. 440/TB-VPCP dated September 19, 2017, of the Government Office regarding the temporary suspension of investment and development procedures for enterprises subject to Decision No. 86/2010/QĐ-TTg until there is a decision to amend or supplement Decision No. 86/2010/QĐ-TTg, and Official Dispatch No. 1792/TTg-CN dated November 22, 2017, of the Prime Minister requesting continued suspension according to the Prime Minister's direction in Official Dispatch No. 440/TB-VPCP dated September 19, 2017.

On January 13, 2022, the Inspection Team consisting of relevant agencies:

- Representative of the land and housing user (Logistics Vicem Joint Stock Company).
- Representative of Vietnam National Cement Corporation (VICEM).
- Representative of the Ministry of Construction.
- Representatives of relevant agencies of Ho Chi Minh City: Ho Chi Minh City Department of Finance; Ho Chi Minh City Department of Natural Resources and Environment; Ho Chi Minh City Department of Planning and Architecture; Ho Chi Minh City Department of Construction.



Together conducted an inspection of the current status of the house and land at the address: Km 07 Hanoi Highway, Truong Tho Ward, Thu Duc City, Ho Chi Minh City.

After inspecting the current status of the house and land at the address: Km 07 Hanoi Highway, Truong Tho Ward, Thu Duc City, Ho Chi Minh City, the Inspection Team's opinion: Acknowledged the current status of the land plot according to the Minutes of the house and land status inspection dated January 13, 2022; Requested Logistics Vicem Joint Stock Company to proactively survey the current status of the land plot. The Company has Actual the Inspection Team's request.

On August 16, 2022, the Ho Chi Minh City Department of Planning and Architecture issued document 2917/SQHKT-QHKTT with the opinion that: Logistics Vicem Joint Stock Company's continued use of the aforementioned house and land according to its current status as an office and workshop (area of 8,270 m<sup>2</sup>) and the temporary retention and continued use of the 1,172.2 m<sup>2</sup> land area within the canal safety corridor as a construction materials storage yard is not in accordance with the zoning plan approved by the Ho Chi Minh City People's Committee in 2015.

On April 29, 2025, Logistics Vicem Joint Stock Company (Logistics Vicem) sent document No. 138/CV-LGSVICEM to the Ho Chi Minh City Department of Agriculture and Rural Development regarding the implementation of the pilot project according to Resolution No. 171/2024/QH15.

On August 01, 2025, the Company sent document No. 280/LGSVICEM-TCHC to Vietnam National Cement Corporation regarding the progress report of the pilot project implementation according to Resolution No. 171/2024/QH15. On August 27, 2025, Vietnam National Cement Corporation issued document No. 1662/VICEM-HDTV to the Ho Chi Minh City People's Committee regarding the implementation of the pilot commercial housing project according to Resolution No. 171/2024/QH15 dated November 30, 2024, of the Government, which includes 2 proposed contents for Logistics Vicem as follows:

- Logistics Vicem is permitted to implement the pilot commercial housing project according to Resolution No. 171/2024/QH15 of the National Assembly to ensure the rights of the enterprise in accordance with the State's policies.

- Logistics Vicem is permitted to extend or re-sign land lease contract No. 3315/HĐ-TNMT-ĐKKTĐ dated May 14, 2009, at the land plot at KM7 Hanoi Highway, Truong Tho Ward, Thu Duc City, Ho Chi Minh City (now Thu Duc Ward, Ho Chi Minh City).

Currently, the Company continues to await guidance from competent authorities.

## **Part Two**

## **OBJECTIVES AND IMPLEMENTATION MEASURES 2026 BUSINESS PLAN**

### **I. Operational conditions**

Faced with intertwined challenges and opportunities, Logistics Vicem Joint Stock Company has made serious and thorough preparations, clearly and specifically identifying essential tasks for 2026, and is committed to promoting dynamism in seizing favorable opportunities and making efforts to overcome practical difficulties to thoroughly complete the production, business, and development investment tasks set for 2026.

#### **1. Advantages**

- Strong Domestic Economic Growth: Vietnam's economy is forecast to maintain a high and sustainable growth momentum (GDP expected to be over 6.5%), which will create significant consumption demand, especially in the infrastructure construction sector. This is a foundational factor driving the demand for the transport of construction materials such as cement, clinker, and steel – the core sources of goods for HTV – to a high growth level and serves as a solid foundation for logistics operations.

- Push from Public Investment: As key national projects such as Long Thanh Airport, vital expressways, and major logistics projects in the Southeast and Mekong Delta regions enter the construction and completion phases, this ensures that the core construction materials transport (cement, clinker, steel) for HTV will grow high and stable throughout the year.

- The Government continues to prioritize the development of inland waterway transport through the implementation of policies (such as Telegram 2025) and the upgrading of route infrastructure, helping HTV optimize operating costs due to the advantages of waterway transport.

- The Company always receives great and timely support from Vietnam National Cement Corporation as well as its member companies; stable demand for goods from member companies within VICEM due to the recovery of domestic cement consumption and exports will ensure that the volume of clinker and cement requiring transport remains at a high level.

- Capital and Financial Capacity: HTV continues to have the advantage of a healthy financial position (low debt), helping the Company be proactive in investing, upgrading its fleet, and coping with interest rate fluctuations.

- The Company maintains a reputable brand and high transport capacity, along with a relatively good ability to mobilize subcontractors. Thanks to solid cooperative relationships with many major clients (both within and outside VICEM), the Company not only strengthens its competitiveness and enhances its position in the market but is also trusted by many new shippers to execute large contracts. This

helps the Company frequently undertake and clear large sources of goods, consolidating its role as a reliable logistics partner.

## **2. Difficulties and challenges**

- **Shortage of Outsourced Vehicles:** The high increase in waterway transport demand across the industry (due to public investment) makes it difficult to rent additional barges/external vehicles, and rental costs have increased significantly. Consequently, this limits the ability to expand revenue from external clients.

- **Pressure from Freight Rate Competition:** The entry of other logistics enterprises into key inland waterway routes may cause fierce competition in freight rates on external routes. Furthermore, private enterprises are investing heavily in a diverse and flexible fleet in the Southern region, creating high competitive pressure. This puts the Company at risk of difficulty in retaining long-term clients, forcing it to lower freight rates or accept less-than-optimal capacity contracts, leading to the risk of losing market share to more flexible competitors.

- **Fuel Price Fluctuations:** Global geopolitical tensions could unexpectedly cause oil prices (the main input cost) to soar, putting direct pressure on the Company's cost of sales and profit margin.

- The production and business activities of Logistics Vicem are almost entirely dependent on the cycles and demand of the manufacturing industry, especially the construction materials sector. As an enterprise specializing in transport and warehousing, HTV acts as a core logistics link in the value chain of the construction materials industry. This dependency makes the Company's business results directly sensitive to factors such as the progress of public investment disbursement, the real estate market cycle, and the production/export capacity of member units within VICEM.

- The lack of standardized transshipment terminals and inland container depots (ICDs) reduces productivity and increases the turnaround time for the barge fleet. These factors lead to higher operating costs, reduced efficiency in fleet utilization, and a negative impact on the gross profit of transport operations.

- The labor market is experiencing a shortage of logistics professionals with experience in waterway transport, leading to increased labor costs: There is a lack of personnel with specialized training in barge operation, vessel registration, and knowledge of hydrology and vessel operation techniques. Currently, very few people study waterway transport operation, and vocational centers or colleges find it very difficult to recruit students for training in this sector. The labor market for domestic barge operation positions in the South has an excess of demand but a shortage of high-quality supply.

- **Extreme weather:** Natural disasters, flooding, and abnormal weather phenomena can disrupt transport schedules, increase mooring, insurance, and

waiting costs; they reduce the efficiency of fleet operations and decrease the Company's production-business efficiency.

## II. 2026 Business Plan

### 1. Financial Plan

No.	Indicators	Unit	Plan 2026
<b>I</b>	<b>Total Revenue</b>	<b>Million VND</b>	<b>314,497</b>
1	<i>Net revenue from sales and service provision</i>	<i>Million VND</i>	<i>311,530</i>
2	<i>Financial Income</i>	<i>Million VND</i>	<i>2,967</i>
3	<i>Other income</i>	<i>Million VND</i>	<i>0</i>
<b>II</b>	<b>Profit</b>		
1	<i>Profit before tax (Excluding exchange rate differences)</i>	<i>Million VND</i>	<i>21,022</i>
2	<i>Profit after tax (Excluding exchange rate differences)</i>	<i>Million VND</i>	<i>16,416</i>
<b>III</b>	<b>Profit after tax margin excluding exchange rate differences/Owner's equity</b>	<b>%</b>	<b>6.36</b>
<b>IV</b>	<b>Contribution to the State Budget</b>	<b>Million VND</b>	<b>19,364</b>
<b>V</b>	<b>Expected dividend payment for 2026</b>	<b>%</b>	<b>≥ 4%</b>

### 2. Output Plan

On the basis of maximizing the transport demand of traditional customers, combined with seeking additional transport volume from other customers in the market, and step-by-step affirming its position as a transport hub in the Ho Chi Minh City area, the Company has set a transport volume plan for 2026 of: 4,633,400 tons.

Unit: Tons

No.	Content	2026 Plan
1	Inland waterway transport services	4,319,400
2	Sea transport services	12,000
3	Trading services (Construction materials business)	302,000
	<b>TOTAL</b>	<b>4,633,400</b>

### 3. Fixed asset procurement plan

Logistics Vicem Joint Stock Company has established an investment plan for the procurement of fixed assets for 2025 as follows:

**\* Procurement of fixed assets: 04 dry cargo vessels (self-propelled barges) with a deadweight tonnage of 2,900 tons:**

- Investment form: asset procurement investment project in accordance with the Law on Bidding.

- Number of vehicles: 04 dry cargo vessels (self-propelled barges), deadweight tonnage of 2,900 tons/barge.

- Expected total investment: 83.872 billion VND (excluding VAT).

- Expected time to put the vehicle into operation: Quarter IV of 2026.

\* **Procurement of used barges:** 08 barges (including: 06 barges with a tonnage from 1,400 tons to 1,800 tons and 02 barges with a tonnage from 2,000 tons to 2,600 tons), in which:

- Investment form: asset procurement investment project in accordance with the Law on Bidding.

- Number of vehicles: 08 barges (including: 06 barges with a tonnage from 1,400 tons to 1,800 tons and 02 barges with a tonnage from 2,000 tons to 2,600 tons).

- Expected total investment: 117.738 billion VND (excluding VAT).

- Expected time to put the vehicle into operation: Quarter III and Quarter IV of 2026.

\* **Purchase of 01 7-seater car:** expected Original cost/Historical cost/Acquisition cost of 1.7 billion VND.

#### **4. Execution of major repair work**

Improve the quality of vehicle repair work with the fastest possible turnaround time

#### **5. Labor – Wages**

- Total number of employees (including managers) : 198 people.

- Total salary fund (including the salary fund for managers): 49.763 billion VND.

- Average salary per person/month : 20.944 million VND/person/month.

#### **6. Organization and management work**

- Re-staffing of professional departments to be leaner and more efficient. In addition, retraining the existing staff to better perform current tasks and be capable of taking on new responsibilities.

- Applying a salary contracting policy and appropriate reward schemes for employees to improve labor productivity and work efficiency.

#### **7. Solutions**

- Continue to expand commercial business areas, sea transport, and other operational segments to increase revenue and improve business efficiency.

- Strengthen cost management and supervision, especially operating costs and vehicle repair costs.

- Strengthen the application of science and technology, improve the quality of human resources, and increase labor productivity.

- Urgently implement and complete the procurement of 04 new 2,900-ton barges in 2026 and the procurement of 08 used barges with a tonnage from 1,400 tons to 2,600 tons; this is an opportunity for the Company to continue to improve the transport capacity of its fleet while accessing more large shippers. Invest in restructuring the inland waterway fleet and expanding business lines due to the

availability of cargo sources and good relationships in the transport market, thereby increasing the profit of the Company's core business segment of self-propelled barge transport; it is expected that 05 barges (tonnage from 1,400 tons – 2,600 tons) will be put into operation in Q2/2026; 03 used barges with a tonnage from 1,400 tons – 2,600 tons in Q3/2026; and 04 barges with a tonnage of approximately 2,900 tons in Q4/2026.

- Continue to consolidate and maintain sustainable relationships with traditional customers, and constantly seek new customers for other cargo transport.

- During the implementation of production-business for 2026, the Company will strictly adhere to the set production-business plan, regularly review and reduce repair costs, material consumption costs, and operating management costs... to reduce costs and increase production-business efficiency, striving to complete the 2026 production-business plan.

**8.Other work:** None.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**GENERAL DIRECTOR**

**Do Van Huan**



*Ho Chi Minh City, April 06, 2026*

## **PROPOSAL**

### **Regarding the approval of the audited Financial Statements for 2025**

To: General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Enterprises dated June 17, 2020, the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and guiding documents for the implementation of the Law on Enterprises;
- Pursuant to the audit results of the 2025 Financial Statements of Logistics Vicem Joint Stock Company.

The Board of Directors of Logistics Vicem Joint Stock Company respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the content of the 2025 Financial Statements audited by RSM Vietnam Auditing and Consulting Company Limited. The 2025 Financial Statements have been disclosed in accordance with regulations and published on the Company's website ([www.vantaihatien.com.vn](http://www.vantaihatien.com.vn)), including:

1. Auditor's report.
2. Balance sheet.
3. Income statement.
4. Cash flow statement.
5. Notes to the financial statements.

*(Details of the auditor's opinion on the audited 2025 Financial Statements are attached to this Proposal).*

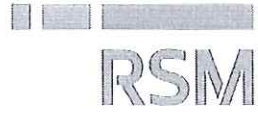
Respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

***Recipients:***

- As above;
- Board of Directors;
- Board of General Directors;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Board of Directors Secretary.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**



RSM Vietnam

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147-147Bis Hai Ba Trung Street  
Vo Thi Sau Ward, District 3  
Ho Chi Minh City, Vietnam

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www.rsm.global/vietnam



No: 75/2026/KT-RSMHCM

**INDEPENDENT AUDITOR'S REPORT**

**To: Shareholders  
Members of the Board of Directors  
Members of management  
LOGISTICS VICEM JOINT STOCK COMPANY**

**Report on the separate financial statements**

We have audited the accompanying separate financial statements of Logistics Vicem Joint Stock Company (hereinafter referred to as "the Company") prepared on 06 March 2026 as set out from page 05 to page 27, which comprise the statement of financial position as at 31 December 2025, the income statement, cash-flow statement for the financial year then ended, and the notes to the financial statements.

**Management's Responsibility**

Management is responsible for the preparation and fair presentation of these separate financial statements in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System and relevant legislation as to the preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the preparation and presentation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

**Auditors' Responsibility**

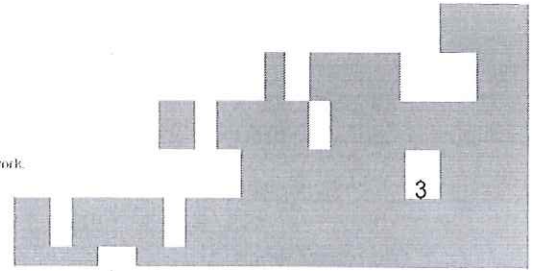
Our responsibility is to express an opinion on these separate financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the separate financial statements are free from material misstatement.

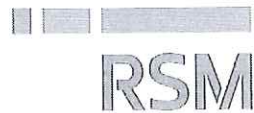
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the separate financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the separate financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the separate financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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INDEPENDENT AUDITOR'S REPORT (CONTINUED)

Opinion

In our opinion, the accompanying separate financial statements give a true and fair view of the financial position of Logistics Vicem Joint Stock Company as at 31 December 2025, and of the results of its financial performance and its cash flows for the financial year then ended in accordance with Vietnamese Accounting Standards and Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance and relevant legislation as to the preparation and presentation of separate financial statements.

pp GENERAL DIRECTOR



**Lưu Thị Vân**  
Vice General Director  
Audit Practice Registration Certificate:  
0172-2023-026-1

**Le Viet Ha**  
Auditor  
Audit Practice Registration Certificate:  
4732-2024-026-1

**RSM Vietnam Auditing & Consulting Company Limited**

*Ho Chi Minh City, 06 March 2026*

*As disclosed in Note 2.1 to the financial statements, the accompanying separate financial statements are not intended to present the financial position, financial performance, and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.*

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Ho Chi Minh City, April 06, 2026

## PROPOSAL

### **Re: Approval of the plan to reverse the Development Investment Fund into undistributed profit after tax and the plan for dividend distribution and fund appropriation for the 2025 fiscal year**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Enterprises dated June 17, 2020, the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and guiding documents for the implementation of the Law on Enterprises;
- Pursuant to the Charter of Organization and Operation of Logistics Vicem Joint Stock Company;
- Pursuant to the audit results of the 2025 Financial Statements of Logistics Vicem Joint Stock Company.

The Board of Directors of the Company hereby submits to the General Meeting of Shareholders for approval the profit distribution plan for 2025 as follows:

#### **1. Reversal of the Development Investment Fund into undistributed profit after tax**

##### ***Basis for proposal:***

- Based on the company's financial situation and the orientation for the use of the Company's capital sources.
- Based on the balance of the Development Investment Fund in the audited financial statements ending December 31, 2025.
- To optimize capital sources and increase benefits for shareholders.

##### ***Content of the proposal:***

- Based on the above grounds, the Board of Directors of Logistics Vicem Joint Stock Company hereby submits to the GMS for consideration and approval the reversal of the Development Investment Fund into undistributed profit after tax for 2025, with a total reversal amount of: VND 16,248,804,164 (*In words: Sixteen*

billion, two hundred forty-eight million, eight hundred four thousand, one hundred sixty-four VND).

- Purpose of reversal: to pay cash dividends to shareholders in order to maximize shareholder benefits and strengthen the partnership between shareholders and the Company.

**2. Dividend payment and appropriation of funds for the 2025 fiscal year after the reversal of the Development Investment Fund**

No.	Indicators	Unit	Amount
<b>1</b>	<b>Total profit after tax available for distribution after reversing the Development Investment Fund</b>	VND	<b>31,555,465,824</b>
	- Reversal from Development Investment Fund		16,248,804,164
	- Undistributed profit after tax as of December 31, 2024	VND	0
	- Profit after tax for 2025	VND	<b>15,306,661,660</b>
<b>2</b>	<b>Profit distribution plan for 2025</b>		
	<b>Total distributable profit:</b>	VND	<b>31,555,465,824</b>
	- 2025 dividend payment (15% cash rate)	VND	19,656,000,000
	- Appropriation for reward and welfare funds	VND	11,899,465,824
<b>3</b>	<b>Total remaining undistributed profit</b>	VND	<b>0</b>

*Note: Appropriation for the 2025 reward and welfare funds is equal to 3 months of the average salary realized in 2025.*

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

Sincerely./.

**Recipients:**

- As above;
- Board of Directors;
- Board of General Directors;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Board of Directors Secretariat.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**



Ho Chi Minh City, April 06, 2026

## PROPOSAL

### **Regarding the approval of remuneration for the Board of Directors, Board of Supervisors, Person in charge of corporate governance and Secretary of the Board of Directors for 2025 and the remuneration plan for 2026**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Enterprises dated June 17, 2020, the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and documents guiding the implementation of the Law on Enterprises;
- Pursuant to the audit results of the 2025 Financial Statements and the 2026 Business Plan of Logistics Vicem Joint Stock Company.

The Board of Directors of Logistics Vicem Joint Stock Company hereby submits to the General Meeting of Shareholders for approval the 2025 remuneration level for the Board of Directors, the Board of Supervisors, the Person in charge of corporate governance and Secretary of the Board of Directors, and the 2026 remuneration plan as follows:

#### **1. 2025 Remuneration**

The total cost for the Board of Directors, Board of Supervisors, and Secretary of the Board of Directors in 2025 is VND 420,000,000.

The General Meeting of Shareholders authorizes the Board of Directors to allocate the 2025 remuneration level to each member of the Board of Directors, the Board of Supervisors, and the Person in charge of corporate governance and Secretary of the Board of Directors.

#### **2. 2026 Remuneration Plan**

Pursuant to Circular 003/2025/TT-BNV dated April 28, 2025, of the Ministry of Home Affairs guiding the implementation of labor, salary, remuneration, and bonus management in state-owned enterprises. To enhance the governance of the Board of Directors and the inspection and supervision work of the Board of Supervisors, the Board of Directors of the Company hereby submits to the General Meeting of Shareholders for approval the 2026 plan for payment of remuneration

and allowances for the Board of Directors, the Board of Supervisors, and the Secretary of the Board of Directors as follows:

No.	Title	Unit	Plan 2026
1	Chairman of the Board of Directors.	VND/month	6,000,000
2	Member of the Board of Directors; Head of the Board of Supervisors.	VND/month	4,000,000
3	Member of the Board of Supervisors; Person in charge of corporate governance and Secretary of the Board of Directors.	VND/month	3,000,000

Bonus fund: Report to be submitted for approval in the next meeting depending on the 2025 business results.

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

**Recipients:**

- As above;
- Board of Directors;
- Board of Management;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Secretary of the Board of Directors.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**



*Ho Chi Minh City, April 06, 2026*

**PROPOSAL**  
**Regarding the approval of the selection of an auditing firm**  
**for the 2026 Financial Statements**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025;*

*Pursuant to the operational organization and management requirements of Logistics Vicem Joint Stock Company.*

The Board of Supervisors of Logistics Vicem Joint Stock Company hereby submits to the General Meeting the selection of an independent auditing firm to audit the Company's 2026 Financial Statements as follows:

**1. Criteria for selecting an independent auditing firm**

- Must be a reputable independent auditing firm approved to audit listed companies in accordance with securities laws.
- Must be an auditing firm with a team of honest auditors who uphold professional ethics, possess high qualifications, and have extensive experience to ensure the quality of the financial statement audit.
- Reasonable audit fees, consistent with the content, scope, and audit schedule required by the Company.

**2. Proposal**

In preparation for the 2026 financial audit, the Board of Supervisors of the Company hereby submits to the General Meeting for approval the list of auditing firms to perform the audit of the Company's 2026 financial statements as follows:

1. A&C Auditing and Consulting Co., Ltd.
2. RSM Vietnam Auditing and Consulting Co., Ltd.
3. VACO Auditing Co., Ltd.

We respectfully request the General Meeting of Shareholders to approve the list of independent auditing firms, serving as a basis for the Board of Management to organize the selection of one of the aforementioned firms in compliance with legal regulations to perform the audit of the Company's 2026 Financial Statements.

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

***Recipients:***

- As above;
- Board of Directors;
- Board of Management;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Board of Directors Secretariat.

**ON BEHALF OF THE BOARD OF  
SUPERVISORS  
HEAD OF THE BOARD**

**Ha Minh Ngoc**



Ho Chi Minh City, April 06, 2026

## PROPOSAL

### **Re: Approval of contracts and transactions under the authority of the General Meeting of Shareholders**

To: the General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and guiding documents for implementation;
- Pursuant to the Company's Charter of Logistics Vicem Joint Stock Company;
- Pursuant to the operational organization and management requirements of Logistics Vicem Joint Stock Company.

In 2025, the Board of Directors of the Company approved individual transportation contracts and material supply contracts with Vicem Ha Tien Cement Joint Stock Company (HT1) in accordance with its functions and authority, and has disclosed information as required by law.

During the 2026 production and business operations, Logistics Vicem Joint Stock Company (HTV) will continue to sign transportation contracts, material supply contracts for HT1, and other transactions with HTV's long-standing strategic partners. In the 2026 financial year, the value of these transactions and contracts may be equal to or greater than 35% of the total value of the Company's assets as recorded in the most recent financial statements. According to the Law on Enterprises and the Company's Charter, these contracts and transactions must be submitted to the General Meeting of Shareholders for approval.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval to authorize the Board of Directors to review and approve contracts and transactions that will arise in 2026 with Vicem Ha Tien Cement Joint Stock Company, on the basis of ensuring openness, transparency, competitiveness, and compliance with current laws.

*(Drafts of the aforementioned contracts and transactions are published on the website: [www.vantaihatien.com.vn](http://www.vantaihatien.com.vn)).*

Respectfully submitted./.

***Recipients:***

- As above;
- Board of Directors;
- Board of General Directors;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Board of Directors Secretariat.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**



No.: 57/2026/TTr-HĐQT

Ho Chi Minh City, April 6, 2026

## PROPOSAL

### Re: Election of the Board of Directors and Board of Supervisors for the 2026-2031 term

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

- Pursuant to the Law on Enterprises dated June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and guiding documents for implementation;

- Pursuant to the Law on Securities;

- Pursuant to the Charter of Logistics Vicem Joint Stock Company.

The Board of Directors and Board of Supervisors for the (2021-2026) term will conclude their operations after the Company's 2026 Annual General Meeting of Shareholders. To conduct the election of members of the Board of Directors and members of the Board of Supervisors for the (2026-2031) term, the Board of Directors and Board of Supervisors for the (2021-2026) term hereby submit to the General Meeting the structure of the Board of Directors and Board of Supervisors for the (2026-2031) term of Logistics Vicem Joint Stock Company as follows:

1. Board of Directors:

- Number of members: 05 members

- Standards and conditions: Specified in the election regulations and will be presented at the General Meeting.

2. Board of Supervisors:

- Number of members: 03 members

- Standards and conditions: Specified in the election regulations and will be presented at the General Meeting.

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

**Recipients:**

- As above;
- Board of Directors;
- Board of General Directors;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Board of Directors Secretariat

ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN

**Ha Quang Hien**



Ho Chi Minh City, April 06, 2026

## PROPOSAL

### **Regarding the approval of the Regulation on the election of members of the Board of Directors and members of the Board of Supervisors for the 2026-2031 term of Logistics Vicem Joint Stock Company**

To: The General Meeting of Shareholders of Logistics Vicem Joint Stock Company

*Pursuant to the Law on Enterprises dated June 17, 2020; the Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and guiding documents for implementation;*

*Pursuant to the Law on Securities and guiding documents for implementation;*

*Pursuant to the Charter of organization and operation of Logistics Vicem Joint Stock Company.*

The Presidium respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the content of the Regulation on the election of members of the Board of Directors and members of the Board of Supervisors for the 2026-2031 term of Logistics Vicem Joint Stock Company.

Details of the Regulation are attached to this Proposal.

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

**Recipients:**

- As above;
- Board of Directors;
- Board of General Directors;
- Board of Supervisors; relevant departments;
- Archived: General Affairs Division, Board of Directors Secretariat.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**



*Ho Chi Minh City, April 6, 2026*

## ELECTION REGULATION

### MEMBER OF THE BOARD OF DIRECTORS AND MEMBER OF THE BOARD OF SUPERVISORS FOR THE 2026-2031 TERM

- *Law on Enterprises dated June 17, 2020; Law amending and supplementing a number of articles of the Law on Enterprises dated June 17, 2025, and guiding documents for implementation;*

- *Pursuant to the Company's Charter of organization and operation;*

- Pursuant to the requirements for the election of members of the Board of Directors ("BOD") and members of the Board of Supervisors ("BOS") for the 2026 - 2031 term of Logistics Vicem Joint Stock Company ("Company"), the 2026 Annual General Meeting of Shareholders ("AGM") of the Company shall conduct the election of members of the BOD and members of the BOS for the 2026-2031 term in accordance with this Election Regulation ("Regulation") with the following provisions:

#### **Article 1. Principles and subjects of the election**

##### 1. Election principles:

a. The election shall comply with the provisions of current laws, the Company's Charter, and this Regulation to ensure the principles of transparency, democracy, and the protection of the legitimate rights of all shareholders.

b. Open election by secret ballot.

2. Subjects with voting rights: All shareholders owning voting shares of the Company (according to the list of shareholders provided by VSDC as of the record date of March 27, 2026) or persons authorized by shareholders with voting rights to attend the meeting who are present at the AGM.

#### **Article 2. Term, quantity, and standards for members of the Board of Directors and members of the Board of Supervisors**

1. Term: 2026 - 2031.

2. Number of members of the Board of Directors and members of the Board of Supervisors:

- a. The number of members of the Board of Directors to be elected is 05 members.
  - b. The number of members of the Board of Supervisors to be elected is 03 members.
3. Standards and conditions for members of the Board of Directors and members of the Board of Supervisors:
- a. A member of the Board of Directors must fully meet the following standards and conditions:
    - Not falling into the categories specified in Clause 2, Article 17 of the Law on Enterprises.
    - Having professional qualifications and experience in business administration or in the field, industry, or business of the Company, and not necessarily being a shareholder of the Company, unless otherwise provided by the Company's Charter.
    - A member of the Board of Directors of the Company may simultaneously be a member of the Board of Directors of another company.
    - A member of the Board of Directors must not be a family member of the General Director or other managers of the Company; or of the manager or person authorized to appoint the manager of the Parent Company.
    - Other standards and conditions according to the Company's Charter.
  - b. An independent member of the Board of Directors must meet the following standards and conditions:
    - Not being a person currently working for the Company or the Company's subsidiaries; not being a person who has worked for the Company or the Company's subsidiaries for at least the 03 preceding consecutive years.
    - Not being a person currently receiving salary or remuneration from the Company, except for allowances that members of the Board of Directors are entitled to receive according to regulations.
    - Not being a person whose spouse, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, Order Brother, Order Sister, or Younger Sibling is a major shareholder of the Company; or is a manager of the Company or the Company's subsidiaries.
    - Not being a person who directly or indirectly owns at least 1% of the total voting shares of the Company.
    - Not being a person who has been a member of the Board of Directors or the Board of Supervisors of the Company for at least the 05 preceding consecutive years, except in cases of being appointed for 02 consecutive terms.
  - c. A member of the Board of Supervisors must fully meet the following standards and conditions:

- Not falling into the categories specified in Clause 2, Article 17 of the Law on Enterprises.

- Having been trained in one of the majors of economics, finance, accounting, auditing, law, business administration, or a major suitable for the Company's business operations.

- Not being a family member of a member of the Board of Directors, the General Director, or other managers.

- Not being a manager of the Company, and not necessarily being a shareholder or employee of the Company, unless otherwise provided by the Company's Charter.

- Not working in the accounting or finance department of the Company.

- Not being a member or employee of an auditing organization approved to audit the Company's Financial Statements in the 03 preceding consecutive years.

- Not being a family member of a manager of the Company or the Parent Company; or a Capital Representative of the enterprise, or a representative of state capital at the Parent Company or the Company.

- Other standards and conditions according to other relevant legal regulations and the Company's Charter.

### **Article 3. Conditions for nomination and candidacy for members of the Board of Directors and members of the Board of Supervisors**

Shareholders or groups of shareholders owning 10% or more of the total common shares have the right to nominate candidates for the Board of Directors/Board of Supervisors:

- Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares are entitled to nominate 01 candidate for the Board of Directors/Board of Supervisors.

- Shareholders or groups of shareholders holding from 20% to less than 30% of the total voting shares are entitled to nominate 02 candidates for the Board of Directors/Board of Supervisors.

- Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares are entitled to nominate 03 candidates for the Board of Directors/Board of Supervisors.

- Shareholders or groups of shareholders holding from 40% to less than 50% of the total voting shares are entitled to nominate 04 candidates for the Board of Directors;

- Shareholders or groups of shareholders holding from 50% to less than 60% of the total voting shares are entitled to nominate 05 candidates for the Board of Directors;

- In case the number of candidates for the Board of Directors/Board of Supervisors through nomination and candidacy is still insufficient, the incumbent Board of Directors/Board of Supervisors may nominate additional candidates to reach the required number of candidates for the Board of Directors/Board of Supervisors.

**Article 4. Dossier for candidacy and nomination for members of the Board of Directors and members of the Board of Supervisors**

1. The dossier for candidacy and nomination for the Board of Directors and Board of Supervisors includes:

a. Letter of candidacy/nomination for a member of the Board of Directors/member of the Board of Supervisors.

b. Curriculum Vitae self-prepared by the candidate (CV Template).

c. Valid copies of the following documents of the candidate: ID card/Citizen Identity Card/Passport; Permanent residence registration/Temporary residence registration or equivalent documents; Degrees and certificates of educational qualifications.

d. Written agreement on the establishment of a group of shareholders to nominate members of the Board of Directors/members of the Board of Supervisors (if shareholders form a group to nominate candidates).

2. The dossier for candidacy/nomination must be sent to the Organizing Committee of the Company's AGM before 08:30 on May 5, 2026, to the following address: ***Organizing Committee of the 2026 Annual General Meeting of Shareholders – Logistics Vicem Joint Stock Company, 405 Song Hanh Xa Lo Ha Noi, Thu Duc Ward, Ho Chi Minh City.*** After the aforementioned deadline, any candidacy or nomination dossiers sent to the Company will not be considered or processed.

3. Only dossiers for candidacy/nomination that fully meet the conditions for candidacy/nomination and candidates who fully meet the corresponding conditions for members of the Board of Directors or members of the Board of Supervisors will be included in the official list of candidates presented to the Company's General Meeting of Shareholders for the election.

**Article 5. Election method**

1. Voting for members of the Board of Directors and members of the Board of Supervisors shall be conducted by cumulative voting. Accordingly, each shareholder has a total number of votes corresponding to the total number of common shares owned multiplied by the number of members to be elected to the Board of Directors or Board of Supervisors.

2. Shareholders have the right to accumulate all or part of their total votes for one or more candidates.

*Example: A shareholder owning and representing 1,000 common shares when participating in the election to choose 03 members of the Board of Supervisors will have a total of 3,000 votes (3,000 = 1,000 x 3). That shareholder may vote for candidate A with*

1,000 votes, candidate B with 1,000 votes, and candidate C with 1,000 votes; or may cast all 3,000 votes for candidate A; or may divide their 3,000 votes among candidates according to different percentages, provided that the total number of votes for those candidates does not exceed 3,000 votes.

The election of members of the Board of Directors is conducted similarly to the election of members of the Board of Supervisors.

#### **Article 6. Election procedure**

**1. Voting rights:** Each shareholder logs into the Online System via the access account provided in the Meeting Invitation or sent to the shareholder's telephone number/the authorized person's telephone number and casts their vote on the Online System. Each shareholder has a total number of voting rights corresponding to the total number of shares owned multiplied (X) by the number of persons to be elected.

**Example:** Shareholder A has 5,000 shares, and the Meeting is electing 05 members of the Board of Directors out of a total of 07 candidates.

The number of voting rights of shareholder A will be: 5,000 shares X 5 = 25,000 voting rights.

Shareholder A can accumulate all 25,000 of these voting rights for 1 candidate or use these voting rights to vote for multiple candidates, provided that the number of voting rights for the candidates does not exceed the total number of voting rights.

In case shareholder A distributes the voting rights equally among candidates or does not use all voting rights, the remaining odd voting rights (if any) are considered as not voted for any candidate.

According to the example above, if shareholder A votes equally for 7 candidates, each candidate receives 3,571 voting rights ( $3,571 \times 7 = 24,997$ ), and the remaining 3 voting rights are considered as not voted for any candidate.

#### **2. Election method:**

The system automatically calculates the number of voting rights of each shareholder based on the number of members of the Board of Directors/Board of Supervisors to be elected. Shareholders select the number of people to vote for, and the system automatically accumulates/divides the corresponding number of voting rights, or shareholders can enter the number of voting rights for each candidate according to the number of rights they intend to cast. The system will display the number of rights that the shareholder has not yet used so that the shareholder can decide whether to continue voting or not.

#### **Article 7. Vote Counting and Election Committee, voting and vote counting principles**

##### **1. Vote Counting and Election Committee:**

a. The Vote Counting and Election Committee consists of 04 (four) members nominated by the Chairperson and approved by the GMS. Members of the Vote Counting Committee may not be shareholders, but they must not be named in the list of candidates nominated for or running for the Board of Directors or the Board of Supervisors.

b. The Vote Counting and Election Committee is responsible for:

- Presenting the Election Regulation;
- Introducing the content and method of recording votes.
- Checking and supervising the voting process of shareholders.
- Conducting the vote counting.
- Preparing the vote counting minutes and announcing the election results before the

GMS.

2. Principles of voting and vote counting:

- The Vote Counting Committee conducts checks on the shareholders' online voting system.

- Upon receiving notification from the Chairperson regarding the conclusion of voting on the System, shareholders may exercise their rights. In the event that a shareholder encounters issues with voting on the System, they may contact the hotline provided in the Organizing Committee's announcement for guidance and support to complete the voting process. From the moment the System closes the voting content, shareholders do not have the right to change any voted content; the voting results recorded on the System under the access account are final, and no complaints or disputes regarding these results are permitted. The Vote Counting Committee must conduct the vote counting immediately after the voting concludes.

- The Vote Counting Committee may use electronic technical means and technical specialists to assist in the vote counting.

- The vote counting results shall be recorded in writing and announced by the Head of the Vote Counting Committee before the General Meeting.

### **Article 8. Principles of election**

1. Candidates elected as members of the Board of Directors and members of the Board of Supervisors are determined by the number of votes from highest to lowest, starting from the candidate with the highest number of votes until the required number of members for the Board of Directors and Board of Supervisors as stipulated in this Regulation is reached.

2. In the event that 02 (two) or more candidates receive an equal number of votes for the final position on the Board of Directors or the Board of Supervisors, a re-election shall be held among those candidates with the equal number of votes, or a selection shall be made based on the decision of the GMS.

### **Article 9. Preparation and announcement of the Vote Counting Minutes**

1. After counting the votes, the Vote Counting Committee must prepare the Vote Counting Minutes.

2. The full text of the Vote Counting Minutes must be announced before the GMS.

**Article 10. Complaints and handling of complaints**

Complaints regarding the voting and vote counting shall be resolved by the Chairperson and recorded in the Minutes of the GMS meeting.

**Article 11. Effectiveness of the Regulation**

This Regulation takes effect immediately after being approved by the GMS of Logistics Vicem Joint Stock Company at the GMS on May 8, 2026.

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**

**Ha Quang Hien**

## APPENDIX: VOTING INSTRUCTIONS

### MEMBER OF THE BOARD OF DIRECTORS AND MEMBER OF THE BOARD OF SUPERVISORS

#### 1. Type of ballot

- Yellow ballot: Voting for Member of the Board of Directors
- White ballot: Voting for Member of the Board of Supervisors

#### 2. Voting

- Ballots for the Board of Directors and the Board of Supervisors must be placed into the sealed ballot box.

#### 3. Filling out the ballot

- The voting for members of the Board of Directors and members of the Board of Supervisors shall be conducted using the cumulative voting method. Accordingly, each shareholder has a total number of votes corresponding to the total number of ordinary shares owned multiplied by the number of members to be elected;

- Shareholders have the right to allocate all or part of their total votes to one or more candidates.

*Example: A shareholder owning or representing 1,000 ordinary shares when participating in the election to select **03 members of the Board of Directors** will have a total of 3,000 votes ( $3,000 = 1,000 \times 3$ ). That shareholder may cast 1,000 votes for candidate A, 1,000 votes for candidate B, and 1,000 votes for candidate C; or may cast all 3,000 votes for candidate A; or may divide their 3,000 votes among candidates according to different percentages, provided that the total number of votes for those candidates does not exceed 3,000 votes.*

#### 4. Valid ballot

##### a. A valid ballot:

- Is a ballot issued by the General Meeting Organizing Committee, bearing the official seal of Logistics Vicem Joint Stock Company and indicating the shareholder code, number of shares owned, and the total number of votes calculated by multiplying by the corresponding number of members of the Board of Directors/members of the Board of Supervisors to be elected; the ballot must not be torn, erased, or altered.

##### b. Invalid ballot:

- A ballot not issued by the General Meeting Organizing Committee;
- A ballot without the official seal of Logistics Vicem Joint Stock Company;
- A ballot that is torn, crossed out, erased, altered, or includes the name of a candidate not

belonging to the list of candidates approved by the General Meeting of Shareholders before voting begins;

- A ballot containing additional information or symbols;
- A ballot where the total number of votes for candidates exceeds the total number of votes that the shareholder is entitled to cast.
- A ballot where the total number of candidates voted for exceeds the number of members of the Board of Directors/members of the Board of Supervisors to be elected.
- A ballot submitted to the Vote Counting Committee after the voting has concluded and the ballot box has been sealed.
- Invalid ballots are not counted in the election results.

***c. Fill out the ballot***

- When agreeing to vote for a candidate, the shareholder writes the number of votes they wish to cast in the “Number of votes” column in the row corresponding to that candidate's name.
- If not voting for any candidate, the shareholder enters the number “0” or leaves the “Number of votes” column blank in the row corresponding to that candidate's name.
- Shareholders/authorized representatives of shareholders attending the meeting may allocate votes to one or more candidates or choose not to vote for any candidate.

In the event that a shareholder makes a mistake while filling out the ballot, provided it has not yet been placed in the ballot box, they have the right to meet directly with the Head of the Vote Counting Committee to exchange the ballot to ensure the shareholder's rights.