

No.: 51/CBTT-CMC

Phu Tho, April 22, 2026

**To:**

- State Securities Commission;
- Ho Chi Minh City Stock Exchange;
- Hanoi Stock Exchange.

**Company Name:** CMC JOINT STOCK COMPANY ("Company")**Stock Code:** CVT**Head Office Address:** Lots B10-B11, Thuy Van Industrial Zone, Nong Trang Ward, Phu Tho Province, Vietnam.**Phone Number:** 02103 991706**Information Disclosure Officer:** Mr. Nguyen Viet Cuong - Legal representative**Disclosure content:** Disclosure of the Minutes, Resolution, and related documents of the 2026 Annual General Meeting of Shareholders.This information is published on the Company's website at: <http://www.cmctiles.vn/cac-thong-tin-cong-bo/> on April 22, 2026.

We hereby certify that the disclosed information is truthful and take full responsibility before the law for the content of this disclosure.

**Recipients:**

- As above;
- Archives: Office.

**REPRESENTATIVE OF THE  
ORGANIZATION**

Legal Representative

**NGUYEN VIET CUONG**

CMC JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM

No.: 01/BB-ĐHĐCĐ

Independence – Freedom – Happiness

## MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

### I. TIME AND VENUE

**Company name:** CMC Joint Stock Company

**Enterprise Registration No.:** 2600106523

**Head office:** Lot B10 – B11, Thuy Van Industrial Park, Nong Trang Ward, Phu Tho Province, Vietnam.

**Time of the Meeting:** 08:00 AM, Wednesday, April 22, 2026

**Venue:** Lot B10 – B11, Thuy Van Industrial Park, Nong Trang Ward, Phu Tho Province, Vietnam

### II. REPORT ON VERIFICATION OF SHAREHOLDERS' ELIGIBILITY

Ms. Vu Thi Thu Ha – Head of the Shareholder Eligibility Verification Committee presented the report on verification of shareholders attending the Meeting prior to the opening time (Report dated April 22, 2026).

#### Results are as follows:

- Total number of shareholders: 976 shareholders holding 36,690,887 shares, representing 100% of the total voting shares of the Company (based on the shareholder list finalized on March 19, 2026 by the Vietnam Securities Depository and Clearing Corporation).
- Total number of attending shareholders: 16 shareholders representing 35,507,083 shares, equivalent to 96.8% of the total voting shares of the Company.

#### Of which:

- Shareholders attending in person: 2 shareholders representing 18,761,966 shares, accounting for 51.1% of the total voting shares.
- Shareholders attending by proxy: 14 shareholders representing 16,745,117 shares, accounting for 45.7% of the total voting shares.

(At the time of voting: 16 shareholders representing 35,507,083 shares, equivalent to 96.8% of the total voting shares of the Company).

Accordingly, pursuant to Clause 1, Article 145 of the Law on Enterprises 2020 and the Charter of CMC Joint Stock Company, the 2026 Annual General Meeting of Shareholders is duly convened and eligible to proceed.

### **III. AGENDA AND CONTENT OF THE MEETING**

#### **1. Introduction of the Chairman and the Presidium**

The Organizing Committee introduced the Chairman and the Presidium of the Meeting, including the following members:

- Mr. Trinh Kien – Chairman of the Board of Directors – Chairman of the Meeting
- Ms. Nguyen Thi Huyen – Vice Chairwoman of the Board of Directors – Member of the Presidium
- Mr. Nguyen Viet Cuong – Chief Executive Officer – Member of the Presidium

The Chairman and the Presidium assumed their duties and conducted the Meeting.

#### **2. Appointment of the Secretariat**

Mr. Trinh Kien – Chairman of the Meeting, appointed the Secretariat comprising:

- Ms. Nguyen Thi Nguyet – Head of the Secretariat
- Mr. Nguyen Hoang Son – Member of the Secretariat

The Secretariat accepted and performed their duties at the Meeting.

#### **3. Approval of the Meeting Regulations, Agenda and the Vote Counting Committee**

##### **3.1 Approval of the Meeting Regulations**

The approval was conducted by raising voting cards.

**Result:** 100% of attending shareholders approved the Meeting Regulations.

##### **3.2 Approval of the Meeting Agenda**

The approval was conducted by raising voting cards.

**Result:** 100% of attending shareholders approved the Meeting Agenda.

##### **3.3 Approval of the Vote Counting Committee**

The Chairman introduced the members of the Vote Counting Committee for approval, including:

No.	Full Name	Position
1	Ms. Tran Thi Hoa Le	Head of the Committee
2	Mr. Chu Ba Hung	Member
3	Ms. Nguyen Thi Phuong Thao	Member

No shareholders nominated additional candidates or raised objections to the proposed list. The Meeting approved the Vote Counting Committee by raising voting cards.

**Voting result:** 100% of attending shareholders approved the composition of the Vote Counting Committee.

#### **4. Reports and Proposals Presented at the Meeting**

At the Meeting, the Presidium presented the following reports and proposals:

- Report on the performance of the Board of Directors and the Board of Management in 2025 and orientation for 2026;
- Report on the performance of the Supervisory Board in 2025 and orientation for 2026;
- Approval of the following proposals:
  - (i) Proposal for approval of the separate and consolidated audited financial statements for 2025;
  - (ii) Proposal on profit distribution for 2025; remuneration for members of the Board of Directors and the Supervisory Board in 2025, and remuneration plan for 2026;
  - (iii) Proposal on the selection of the auditing firm for the Company's 2026 financial statements;
  - (iv) Proposal on updating the Company's registered business lines and amending the Company's Charter;
  - (v) Proposal on the election of members of the Board of Directors and the Supervisory Board for the 2026–2031 term.

#### **5. Discussions at the Meeting**

Shareholders and their authorized representatives attending the Meeting discussed the reports and proposals of the Board of Directors, the Supervisory Board, and the Company's 2025 financial statements.

All discussion contents were recorded by the Secretariat and attached as an Appendix to these Minutes.

#### **6. Voting Results and Election of Members of the Board of Directors and the Supervisory Board for the 2026–2031 Term**

Ms. Tran Thi Hoa Le – Head of the Vote Counting Committee, instructed shareholders to vote on the matters presented at the Meeting by secret ballot, and to elect members of the Board of Directors and the Supervisory Board for the 2026–2031 term using cumulative voting.

The voting results are as follows:

##### **6.1. Voting results on the matters discussed at the Meeting**

***Item 1. Approval of the Report on the performance of the Board of Directors and the Board of Management in 2025 and orientation for 2026***

\* Total number of votes issued: 35,507,083 votes, equivalent to 35,507,083 shares, representing 96.8% of the total voting shares of the Company.

\* Total number of votes collected: 35,507,083 votes, of which:

- Total valid votes: 35,507,083 votes, equivalent to 35,507,083 shares
- Total invalid votes: 0 votes, equivalent to 0 shares
- Votes in favor: 35,507,083 votes, equivalent to 35,507,083 shares, representing 100% of the total votes of shareholders attending and voting at the Meeting
- Votes against: 0 votes, equivalent to 0 shares, representing 0%
- Abstentions: 0 votes, equivalent to 0 shares, representing 0%

***Item 2. Approval of the Report on the performance of the Supervisory Board in 2025 and orientation for 2026***

\* Total number of votes issued: 35,507,083 votes, equivalent to 35,507,083 shares, representing 96.8% of the total voting shares of the Company.

\* Total number of votes collected: 35,507,083 votes, of which:

- Total valid votes: 35,507,083 votes, equivalent to 35,507,083 shares
- Total invalid votes: 0 votes, equivalent to 0 shares
- Votes in favor: 35,507,083 votes, equivalent to 35,507,083 shares, representing 100%
- Votes against: 0 votes, equivalent to 0 shares, representing 0%
- Abstentions: 0 votes, equivalent to 0 shares, representing 0%

***Item 3. Approval of the audited separate and consolidated financial statements for 2025***

\* Total number of votes issued: 35,507,083 votes, equivalent to 35,507,083 shares, representing 96.8% of the total voting shares of the Company.

\* Total number of votes collected: 35,507,083 votes, of which:

- Total valid votes: 35,507,083 votes, equivalent to 35,507,083 shares
- Total invalid votes: 0 votes, equivalent to 0 shares
- Votes in favor: 35,507,083 votes, equivalent to 35,507,083 shares, representing 100%
- Votes against: 0 votes, equivalent to 0 shares, representing 0%
- Abstentions: 0 votes, equivalent to 0 shares, representing 0%

***Item 4. Approval of the proposal on profit distribution for 2025; payment of remuneration to members of the Board of Directors and the Supervisory Board in 2025, and the remuneration plan for 2026***

\* Total number of votes issued: 35,507,083 votes, equivalent to 35,507,083 shares, representing 96.8% of the total voting shares of the Company.

\* Total number of votes collected: 35,507,083 votes, of which:

- Total valid votes: 35,507,083 votes, equivalent to 35,507,083 shares
- Total invalid votes: 0 votes, equivalent to 0 shares
- Votes in favor: 35,507,083 votes, equivalent to 35,507,083 shares, representing 100%
- Votes against: 0 votes, equivalent to 0 shares, representing 0%
- Abstentions: 0 votes, equivalent to 0 shares, representing 0%

***Item 5. Approval of the proposal on selection of the auditing firm for the Company's 2026 financial statements***

\* Total number of votes issued: 35,507,083 votes, equivalent to 35,507,083 shares, representing 96.8% of the total voting shares of the Company.

\* Total number of votes collected: 35,507,083 votes, of which:

- Total valid votes: 35,507,083 votes, equivalent to 35,507,083 shares
- Total invalid votes: 0 votes, equivalent to 0 shares
- Votes in favor: 35,507,083 votes, equivalent to 35,507,083 shares, representing 100%
- Votes against: 0 votes, equivalent to 0 shares, representing 0%
- Abstentions: 0 votes, equivalent to 0 shares, representing 0%

***Item 6. Approval of the proposal on updating business lines and amending the Company's Charter***

\* Total number of votes issued: 35,507,083 votes, equivalent to 35,507,083 shares, representing 96.8% of the total voting shares of the Company.

\* Total number of votes collected: 35,507,083 votes, of which:

- Total valid votes: 35,507,083 votes, equivalent to 35,507,083 shares
- Total invalid votes: 0 votes, equivalent to 0 shares
- Votes in favor: 35,507,083 votes, equivalent to 35,507,083 shares, representing 100%
- Votes against: 0 votes, equivalent to 0 shares, representing 0%
- Abstentions: 0 votes, equivalent to 0 shares, representing 0%

**Item 7. Approval of the proposal on election of members of the Board of Directors and the Supervisory Board of the Company for the 2026–2031 term**

\* Total number of votes issued: 35,507,083 votes, equivalent to 35,507,083 shares, representing 96.8% of the total voting shares of the Company.

\* Total number of votes collected: 35,507,083 votes, of which:

- Total valid votes: 35,507,083 votes, equivalent to 35,507,083 shares
- Total invalid votes: 0 votes, equivalent to 0 shares
- Votes in favor: 35,507,083 votes, equivalent to 35,507,083 shares, representing 100%
- Votes against: 0 votes, equivalent to 0 shares, representing 0%
- Abstentions: 0 votes, equivalent to 0 shares, representing 0%

**6.2. Results of vote counting for election of members of the Board of Directors for the 2026–2031 term**

- Voting method: Cumulative voting
- Total number of voting shares attending the Meeting: 35,507,083 votes
- Number of Board of Directors members elected for the 2026–2031 term: 05 members, including at least 01 independent, non-executive member
- Total number of votes under cumulative voting method: 177,535,415 votes
- Total number of votes counted: 177,535,415 votes, equivalent to 100%
- Of which:

Valid votes: 177,535,415 votes, equivalent to 100%

Invalid votes: 0 votes, equivalent to 0%

**Results of the election of members of the Board of Directors are as follows:**

List of candidates	Votes received	Election rate (%) (based on total voting shares attending the Meeting)
1. Mr. Trinh Kien	35,507,083	100%
2. Ms. Nguyen Thi Huyen	35,507,083	100%
3. Mr. Nguyen Viet Cuong	35,507,083	100%
4. Mr. Mai Xuan Phong	35,507,083	100%
5. Mr. Nguyen Thi Phuong	35,507,083	100%

### 6.3. Results of vote counting for election of members of the Supervisory Board for the 2026–2031 term

- Voting method: Cumulative voting
- Total number of voting shares attending the Meeting: 35,507,083 votes
- Number of Supervisory Board members additionally elected for the 2026–2031 term: 03 members
- Total number of votes under cumulative voting method: 106,521,249 votes, equivalent to 100%
- Total number of votes counted: 106,521,249 votes, equivalent to 100%
- Of which:
  - Valid votes: 106,521,249 votes, equivalent to 100%
  - Invalid votes: 0 votes, equivalent to 0%

Results of the election of members of the Supervisory Board are as follows:

List of candidates	Votes received	Election rate (%) (based on total voting shares attending the Meeting)
1. Ms. Pham Thi Thu Hang	35,507,083	100%
2. Ms. Nguyen Thi Ngan Ha	35,507,083	100%
3. Ms. Nguyen Thi Ha Thu	35,507,083	100%

#### IV. MATTERS APPROVED BY THE MEETING

1. Based on the above voting results and in accordance with the Meeting Regulations, the following matters were approved:

No.	Approved contents	Approval rate (%)
1	Report on the performance of the Board of Directors and the Board of Management in 2025 and orientation for 2026	100%
2	Report on the performance of the Supervisory Board in 2025 and orientation for 2026	100%
3	Proposal for approval of the audited separate and consolidated financial statements for 2025	100%

4	Proposal on profit distribution for 2025; remuneration for members of the Board of Directors and the Supervisory Board in 2025, and remuneration plan for 2026	100%
5	Proposal on selection of the auditing firm for the Company's 2026 financial statements	100%
6	Proposal on updating business lines and amending the Company's Charter	100%
7	Proposal on election of members of the Board of Directors and the Supervisory Board for the 2026–2031 term	100%

**2. Based on the above election results and in accordance with the Meeting Regulations and the election regulations for the 2026–2031 term:**

The following persons were elected as members of the Board of Directors for the 2026–2031 term:

- (i) Mr. Trinh Kien – Member of the Board of Directors
- (ii) Ms. Nguyen Thi Huyen – Member of the Board of Directors
- (iii) Mr. Nguyen Viet Cuong – Member of the Board of Directors
- (iv) Mr. Mai Xuan Phong – Member of the Board of Directors
- (v) Mr. Nguyen Thi Phuong – Independent Member of the Board of Directors

The following persons were elected as members of the Supervisory Board for the 2026–2031 term:

- (i) Ms. Pham Thi Thu Hang – Member of the Supervisory Board
- (ii) Ms. Nguyen Thi Ngan Ha – Member of the Supervisory Board
- (iii) Ms. Nguyen Thi Ha Thu – Member of the Supervisory Board

**V. APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS**

Ms. Nguyen Thi Nguyet, on behalf of the Secretariat, presented the draft Minutes and Resolution of the General Meeting of Shareholders.

The Meeting unanimously approved the Minutes and the Resolution with 100% of voting shareholders in attendance voting in favor.

**VI. CLOSING OF THE MEETING**

Mr. Trinh Kien delivered the closing speech of the Meeting.

The 2026 Annual General Meeting of Shareholders of CMC Joint Stock Company was closed at 11:00 AM on the same day.

These Minutes are made in 03 (three) Vietnamese copies of equal legal validity. Based on the voting results and the contents approved by the General Meeting of Shareholders, the Chairman of the Board of Directors shall issue the Resolution of the 2026 Annual General Meeting of Shareholders of CMC Joint Stock Company in accordance with regulations.

The Meeting ended at 11:00 AM on the same day.

**ON BEHALF OF THE SECRETARIAT**



**NGUYEN THI NGUYET**

**CHAIRMAN OF THE MEETING**



**TRINH KIEN**



## APPENDIX ATTACHED TO THE MINUTES OF THE MEETING

### **1. How does the Company assess the risks arising from fluctuations in raw material and energy prices amid current global volatility?**

Dear Shareholders,

Fluctuations in raw material and energy prices represent one of the key risks for the building materials manufacturing industry in general and for the Company in particular, as input costs (clay, feldspar, fuel, electricity, etc.) account for a significant proportion of product costs. In the context where global energy and raw material prices remain unpredictable, such risks may directly affect the Company's profit margins and operational efficiency.

In response, the Company has been proactively implementing various measures, including optimizing material consumption norms, improving equipment operational efficiency, diversifying supply sources, strengthening negotiations with suppliers to stabilize input prices, and gradually transitioning to renewable energy sources to reduce dependence on traditional energy. In addition, the Company flexibly adjusts its product mix and pricing policies in line with market developments to mitigate adverse impacts.

### **2. What measures is the Company taking to address competition in the ceramic tile industry?**

Dear Shareholders,

The ceramic tile industry is currently highly competitive, with participation from numerous domestic and international enterprises. In this context, enhancing competitiveness is identified as a key factor for maintaining and expanding market share.

The Company focuses on implementing key solution groups, including:

- (i) investing in technology and product innovation to improve quality and develop high value-added product lines;
- (ii) restructuring the product portfolio toward optimization and alignment with market demand;
- (iii) expanding and improving the quality of the distribution system, particularly project channels and export markets;
- (iv) strengthening marketing activities and brand development; and
- (v) controlling costs and enhancing operational efficiency to maintain cost competitiveness.

In addition, the Company places emphasis on improving customer service quality and developing a highly skilled workforce to create differentiation and enhance customer value. These solutions are implemented in a synchronized manner to enable the Company to adapt flexibly to market conditions and achieve sustainable long-term growth.

**3. After transferring the project of Factory No. 1 at Pho Anh Dung, Thanh Mieu Ward, Phu Tho, what are the Company's investment orientations in the coming period?**

Dear Shareholders,

Following the transfer, the Company will focus its resources on core business areas while prioritizing projects with high efficiency, quick capital recovery, and alignment with its sustainable development strategy. In addition, the Company will continue to carefully and selectively explore new investment opportunities to enhance competitiveness and create long-term value for shareholders.

**4. Will the Company pay dividends this year? What is the future direction of its dividend policy?**

Dear Shareholders,

In 2025, the Company did not pay dividends in order to prioritize financial resources for business operations, operational restructuring, and investments in projects, particularly those aimed at enhancing production capacity and optimizing operational efficiency.

Looking ahead, the Company will balance reinvestment needs with shareholders' interests. When business performance improves, cash flows stabilize, and key financial targets are achieved, the Company will consider reinstating dividend payments at an appropriate level. At the same time, the Company aims to establish a stable and sustainable dividend policy aligned with operational performance and long-term development strategy, thereby ensuring a harmonious balance between shareholder interests and corporate growth.

No: *01*./2026/NQ-DHĐCĐ

**Independence - Freedom - Happiness**

*Phu Tho, April 22, 2026*

**RESOLUTION**

*(Re: Approval of matters under the authority of the General Meeting of Shareholders)*

**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026**

**CMC JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter of Organization and Operation of CMC Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2026 of CMC Joint Stock Company on the same date,

**RESOLVES:**

**Article 1.** Approval of the report on the activities of the Board of Directors and the Executive Board of CMC Joint Stock Company (“the Company”) regarding the operations in 2025 and the operational orientation for 2026;

**Article 2.** Approval of the report on the activities of the Company’s Supervisory Board in 2025 and the operational orientation for 2026;

**Article 3.** Approval of the Company’s audited separate and consolidated financial statements for 2025 (According to the contents of Proposal No. 01/2026/TTr-BOD dated March 27, 2026);

**Article 4.** Approval of the selection of the auditing firm for the Company’s 2026 financial statements (According to the contents of Proposal No. 02/2026/TTr-SB dated March 27, 2026);

**Article 5.** Approval of the Company’s profit distribution for 2025 (as per Proposal No. 03/2026/TTr-HĐQT dated March 27, 2026).

**Article 6.** Approval of remuneration for members of the Board of Directors and the Supervisory Board in 2025, and the remuneration plan for the Board of Directors and the Supervisory Board in 2026 (as per Proposal No. 03/2026/TTr-HĐQT dated March 27, 2026).

**Article 7.** Approval of the update of registered business lines and amendments to the Company’s Charter (as per Proposal No. 04/2026/TTr-HĐQT dated March 27, 2026).

**Article 8.** Election of the following persons as members of the Board of Directors for the 2026–2031 term of the Company, including:

1. Mr. Trinh Kien – Member of the Board of Directors
2. Ms. Nguyen Thi Huyen – Member of the Board of Directors
3. Mr. Nguyen Viet Cuong – Member of the Board of Directors

4. Mr. Mai Xuan Phong – Member of the Board of Directors

5. Mr. Nguyen Thi Phuong – Independent Member of the Board of Directors

**Article 9.** Election of the following persons as members of the Supervisory Board for the 2026–2031 term of the Company, including:

1. Ms. Pham Thi Thu Hang – Member of the Supervisory Board
2. Ms. Nguyen Thi Ngan Ha – Member of the Supervisory Board
3. Ms. Nguyen Thi Ha Thu – Member of the Supervisory Board

**Article 10.** This Resolution shall take effect from the date of signing. The Board of Directors, the Board of Management, and relevant parties shall be responsible for the implementation of this Resolution.

**Recipients:**

- *As above;*
- *Company shareholders;*
- *Filed at the BOD Office.*

**ON BEHALF OF THE GENERAL MEETING OF  
SHAREHOLDERS**

**CHAIRMAN OF THE BOARD OF DIRECTORS**

*(Signed & Stamped)*



**TRINH KIEN**

**PROPOSAL**

**(Re: Approval of the Audited Separate and Consolidated Financial Statements for 2025)**

**To: General Meeting of Shareholders of CMC Joint Stock Company**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter of Organization and Operation of CMC Joint Stock Company (the "Company");
- Pursuant to the actual business operations of the Company,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the audited Separate Financial Statements and Consolidated Financial Statements of CMC Joint Stock Company as of December 31, 2025, which include the following:

- Independent Auditor's Report;
- Balance Sheet;
- Income Statement;
- Cash Flow Statement;
- Notes to the Financial Statements.

(Detailed content is attached in the summarized audited financial statements, and the full report is published on the Company's website: [cmctiles.vn](http://cmctiles.vn) under the Investor Relations section).

We respectfully request the General Meeting of Shareholders to review and approve.

**Nơi nhận:**

- As above;
- Board of Directors;
- Filed at the Office of the Board of Directors.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**TRINH KIEN**



## PROPOSAL

*(Re: Approval of the List of Auditing Firms for the 2026 Financial Statements)*

To: General Meeting of Shareholders of CMC Joint Stock Company

In compliance with the Charter of CMC Joint Stock Company (the “Company”) and relevant legal regulations, the Supervisory Board respectfully submits for approval by the General Meeting of Shareholders the selection of the list of auditing firms to conduct the audit of the Company's financial statements for 2026, as follows:

### 1. Selection Criteria:

The firm must be legally operating in Vietnam and approved by the State Securities Commission to audit listed companies in 2026;

- The firm must have a strong reputation for audit quality and experience in auditing public companies, listed companies, and major financial institutions in Vietnam;
- The audit team must have highly qualified and experienced auditors;
- The firm must meet the Company's requirements in terms of audit scope and timeline;
- The audit fee must be reasonable and aligned with the quality of service provided.

### 2. List of Auditing Firms:

Based on the above selection criteria, the Supervisory Board submits for approval the following list of auditing firms to conduct the audit of the Company's 2026 financial statements:

- (i) Ernst & Young Vietnam Limited Liability Company
- (ii) Deloitte Vietnam Limited Liability Company (Deloitte)
- (iii) KPMG Limited Liability Company
- (iv) BDO Limited Liability Company
- (v) UHY Audit & Advisory Services Limited Liability Company

### 3. Implementation Plan:

The Supervisory Board respectfully submits to the General Meeting of Shareholders for approval the authorization for the Board of Directors (the “BOD”) of the Company to select the independent auditor in accordance with the following options, in order of priority:

- Option 1: To select one (01) out of the five (05) auditing firms listed in Section 2 above to audit the Company's financial statements for 2026. The BOD is authorized to delegate the Chairman of the BOD to carry out such selection, provided that the selected auditing firm satisfies the criteria approved in Section 1 above and is appropriate to the Company's operational conditions.



- Option 2: In the event that none of the auditing firms listed in Section 2 above meets the criteria set out in Section 1, the BOD shall have the authority to select one of the auditing firms from the list of auditing firms approved by the State Securities Commission (SSC)/Ministry of Finance (MOF) for 2026 attached to this Proposal to audit the Company's 2026 financial statements. The BOD is authorized to delegate the Chairman of the BOD to carry out such selection, provided that the selected auditing firm satisfies the criteria approved in Section 1 of this Proposal and is appropriate to the Company's operational conditions.

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

**Recipients:**

- *As above;*
- *Board of Directors;*
- *Filed at the Office of the  
Board of Directors.*

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



**PHAM THI THU HANG**

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**LIST OF AUDITING COMPANIES SELECTED ACCORDING TO OPTION 2**

No.	Company Name
1	AASC Auditing Firm Limited Liability Company (AASC)
2	A&C Auditing and Consulting Limited Liability Company (A&C)
3	Moore AISC Auditing and IT Services Limited Liability Company (Moore AISC)
4	PwC (Vietnam) Limited Liability Company (PwC)
5	Grant Thornton Vietnam Limited Liability Company (GT)
6	AAC Auditing and Accounting Limited Liability Company (AAC)
7	Southern Auditing and Accounting Financial Consultancy Services Limited Liability Company (AASCS)
8	PKF-TTG Auditing and Consulting Limited Liability Company (PKF-TTG)
9	RSM Vietnam Auditing & Consulting Limited Liability Company (RSM)
10	Vietnam Auditing and Valuation Limited Liability Company (VAE)
11	VietValues Auditing and Consulting Limited Liability Company (VIETVALUES)
12	International Auditing Limited Liability Company (ICPA)
13	Nhan Tam Vietnam Auditing Limited Liability Company (NTV)
14	AFC Vietnam Auditing Limited Liability Company (AFC)
15	VACO Auditing Limited Liability Company (VACO)
16	ECOVIS AFA Vietnam Auditing – Valuation and Consulting Limited Liability Company (ECOVIS AFA)
17	ASCO Auditing and Valuation Firm Limited Liability Company (ASCO)
18	NVA Auditing Limited Liability Company (NVA)
19	An Viet Auditing Limited Liability Company (An Viet)
20	International Auditing and Valuation Limited Liability Company (IAV)
21	Vietnam Auditing and Valuation Limited Liability Company (AVA)
22	CPA Vietnam Auditing Limited Liability Company (CPA VN)
23	FAC Auditing Limited Liability Company (FAC)



No: 03/2025/TTr-HĐQT

Phu Tho, March 27, 2026

**PROPOSAL**

*(Re: Approval of the Profit Distribution Plan for 2025; Remuneration Payments for the Board of Directors and Supervisory Board in 2025; and Remuneration Plan for the Board of Directors and Supervisory Board in 2026)*

**To: General Meeting of Shareholders of CMC Joint Stock Company**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter of CMC Joint Stock Company,

The Board of Directors of CMC Joint Stock Company (the “Company”) respectfully submits to the General Meeting of Shareholders for review and approval of the following:

**I. Remuneration Payments for the Board of Directors and Supervisory Board**

The Board of Directors respectfully submits the following details regarding the total remuneration paid in 2025 and the planned remuneration for 2026:

No.	Category	Total Remuneration 2025 (VND)	Planned Remuneration 2026 (VND)
1	Board of Directors (BOD)	0	0
2	Supervisory Board (SB)	0	0
<b>Total</b>		0	0

**II. Profit Distribution Plan for 2025**

Based on the audited 2025 financial statements, and considering the Company’s business performance, production and business plans, and capital requirements for investment and development, the Board of Directors respectfully submits the following Profit Distribution Plan to the General Meeting of Shareholders for approval:

No.	Item	Unit	Actual 2025
1	Revenue from sales and services	VND	2.246.083.482.724
2	Total profit before corporate income tax (CIT)	VND	84.095.699.119
3	Profit after corporate income tax (CIT)	VND	49.979.876.155
4	2025 Dividends	VND	0
5	Profit carried forward to next year	VND	49.979.876.155
6	Dividend payout ratio	%	0%

The Board of Directors kindly requests the General Meeting of Shareholders to review and approve.



**Recipients:**

- *As above;*
- *Board of Directors;*
- *Office of the Board of  
Directors (for filing).*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**TRINH KIEN**



No.: 04/2026/TTr-HĐQT

Phu Tho, March 27, 2026

**SUBMISSION**

***(Re: Update of the Company's business lines and amendment to the Company's Charter)***

**To: General Meeting of Shareholders of CMC Joint Stock Company**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Charter on Organization and Operation of CMC Joint Stock Company (the "Company");
- Based on the Company's operational situation and requirements,

Based on changes in the legal regulations on the system of business sectors under Decision No. 36/2025/QĐ-TTg dated September 29, 2025, the Board of Directors of CMC Joint Stock Company (the "Company") respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval the update of the Company's business lines, as follows:

***1. Update of certain business lines of the Company***

Pursuant to the provisions of Decision No. 36/2025/QĐ-TTg dated September 29, 2025 on the system of business sectors, certain business lines of the Company must be updated to align with these regulations. Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the detailed updates of these business lines as follows:

No.	Business lines before update		Business lines after update	
	Name of business line	Code	Name of business line	Code
1	Wholesale of construction materials and other installation supplies	4663	Wholesale of construction materials and installation equipment	4673
2	Real estate consultancy, brokerage, auction; auction of land use rights. Details: Real estate and land use rights consultancy and brokerage	6820	Other real estate activities on a fee or contract basis	6829
3	Wholesale of metals and metal ores. Details: Wholesale of steel and iron	4662	Wholesale of metals and metal ores	4672
4	Management consultancy activities	7020	Business and other management consultancy activities	7020
5	Other specialized wholesale not elsewhere classified	4699	Other specialized wholesale not elsewhere classified	4679

After the update, the Company's system of business lines is as follows:

No.	Business line	Business code
6.	Manufacture of pulp, paper and paperboard	1701
7.	<b>Manufacture of corrugated paper, corrugated paperboard and packaging of paper and paperboard</b> <b>Details:</b> <ul style="list-style-type: none"> <li>• Manufacture of paper and paperboard packaging;</li> <li>• Manufacture of corrugated paper and corrugated paperboard</li> </ul>	1702
8.	Manufacture of other articles of paper and paperboard not elsewhere classified	1709
9.	<b>Printing</b> <b>Details:</b> Excluding printing activities on publications as prescribed under Decree No. 195/2013/ND-CP dated November 21, 2013	1811
10.	Service activities related to printing	1812
6	Manufacture of clay building materials	<b>2392</b> (Principal)
7	Manufacture of other ceramic products	2393
8	Manufacture of concrete and products of cement and plaster	2395
9	Wholesale of construction materials and installation supplies	4673
10	Installation of water supply and drainage systems, heating systems and air-conditioning systems	4322
11	Other construction installation activities	4329
12	Building completion and finishing	4330
13	<b>Cargo handling</b> <b>Details:</b> Road cargo handling	5224
14	<b>Wholesale of metals and metal ores</b> <b>Details:</b> Wholesale of iron and steel	4672
15	<b>Wholesale of machinery, equipment and spare parts</b> <b>Details:</b> Wholesale of machinery, equipment, electrical materials; industrial and construction machinery, equipment and spare parts; other machinery, equipment and spare parts	4659

No.	Business line	Business code
16	<p><b>Real estate business, land use rights owned, used or leased</b></p> <p><b>Details:</b></p> <ul style="list-style-type: none"> <li>• Residential real estate business;</li> <li>• Leasing of offices, factories, warehouses, shopping centers and retail premises;</li> <li>• Building and apartment management services</li> </ul> <p><i>(excluding “investment in construction of cemetery infrastructure for transfer of land use rights attached to infrastructure” as stipulated in Section A.I.7 – sectors not yet open to market access for foreign investors under Decree No. 31/2021/ND-CP)</i></p>	6810
17	Other real estate activities on a fee or contract basis	6829
18	Activities of head offices	7010
19	Business management consultancy and other management consultancy activities	7020
20	Architectural and engineering activities and related technical consultancy	7110
21	Advertising	7310
22	Renting and leasing of motor vehicles	7710
23	Renting and leasing of other machinery, equipment and tangible goods without operator	7730
24	Manufacture of refractory products	2391
25	Cutting, shaping and finishing of stone	2396
26	Construction of residential buildings	4101
27	Construction of non-residential buildings	4102
28	<b>Demolition</b> (excluding blasting services and bomb and mine clearance activities)	4311
29	<b>Site preparation</b> (excluding blasting services and bomb and mine clearance activities)	4312

No.	Business line	Business code
30	<b>Other financial service support activities not elsewhere classified</b> <b>Details:</b> • Investment advisory activities	6619
31	<b>Urban and suburban passenger land transport (excluding bus transport)</b>	4931
32	Other passenger land transport	4932
33	Freight transport by road	4933
34	Warehousing and storage	5210
35	Service activities incidental to rail transport	5221
36	Service activities incidental to road transport	5225
37	Other service activities incidental to transport	5229
38	<b>Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals</b> <b>Details:</b> Wholesale of other agricultural and forestry raw materials (excluding wood, bamboo, and rattan)	4620
39	Other specialized wholesale not elsewhere classified	4679
40	Non-specialized wholesale trade	4690
41	Organization of trade promotion and commercial promotion activities	8230

2. Amend Article 4 of the Company's current Charter regarding the Company's business lines to align with the updated business lines set out in Section 1 of this Proposal.

3. Implementation:

- Assign the legal representative to complete the dossier and carry out necessary procedures with competent state authorities to record the changes stated in this Proposal in accordance with applicable laws and the Company's Charter.
- Assign the legal representative to finalize and sign the promulgation of the amended Charter reflecting the revisions and supplements approved by the General Meeting of Shareholders in accordance with applicable laws and the contents of this Proposal.
- Assign the Board of Directors to decide on matters related to and/or arising from the changes stated in this Proposal and to organize the implementation of relevant procedures and tasks in compliance with applicable laws and the Company's Charter.

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

Sincerely,

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



**TRINH KIEN**



No.: 05./2026/TTr-HĐQT

Phu Tho, March 27, 2026

## SUBMISSION

*(Re: Election of members of the Board of Directors and the Supervisory Board for  
the term 2026–2031)*

**To: General Meeting of Shareholders of CMC Joint Stock Company**

- Pursuant to the Law on Enterprises 2020 and its guiding documents;
- Pursuant to the Law on Securities 2019 and its guiding documents;
- Pursuant to the Charter of CMC Joint Stock Company;

In 2026, the 2021–2026 term of the Board of Directors (“BOD”) and the Supervisory Board (“SB”) will expire; accordingly, all members of the BOD and SB shall cease their positions. Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the election of members of the BOD and SB for the term 2026–2031 as follows:

**I. Approval of the election of members of the Board of Directors (BOD) for the term 2026–2031 as follows:**

**1. Number of members:**

The Company’s Board of Directors proposes that the number of BOD members for the 2026–2031 term shall be 05 members, including at least 01 independent member and at least one non-executive member of the Board of Directors.

**2. Criteria and conditions for candidates:**

- Candidates for membership of the BOD, including independent members, must satisfy the conditions prescribed under the Law on Enterprises 2020, the Law on Securities 2019, 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, and the Company’s Charter

- Candidates may be self-nominated or nominated by shareholders/a group of shareholders/their authorized representatives who have nomination rights; and/or nominated by the incumbent BOD in accordance with the Law on Enterprises 2020 and the Company’s Charter.

**4. List of candidates for election of additional BOD members for the term 2026–2031:**

The list of candidates shall be compiled from individuals who fully meet the above criteria and conditions and have submitted complete application dossiers to the Company within the prescribed deadline in accordance with the Notice on nomination and self-nomination of candidates for the Board of Directors and Supervisory Board for the term 2026–2031.



In the event that, upon the expiry of the nomination and self-nomination period, the number of candidates for the BOD is still insufficient as required, the incumbent BOD shall nominate additional candidates to ensure the required number in accordance with this Submission.

The official list of BOD candidates shall be announced at the General Meeting prior to the election.

## **II. Approval of the election of members of the Supervisory Board (SB) for the term 2026–2031 as follows:**

### **1. Number of members:**

The Board of Directors proposes that the number of Supervisory Board members for the 2026–2031 term shall be **03 members**.

### **2. Criteria and conditions for candidates:**

- Candidates for membership of the Supervisory Board must satisfy the conditions prescribed under the Law on Enterprises 2020, the Law on Securities 2019, 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, and the Company's Charter.

- Candidates for the Supervisory Board may be self-nominated by shareholders or nominated by shareholders/a group of shareholders, or nominated by the incumbent Supervisory Board members, in accordance with the Law on Enterprises 2020, the Law on Securities 2019, Decree No. 155/2020/ND-CP, the Company's Charter and the Regulation on election of members of the Board of Directors and Supervisory Board for the term 2026–2031 of the Company.

### **3. List of candidates for election of Supervisory Board members for the term 2026–2031:**

The list of candidates shall be compiled from individuals who fully meet the above criteria and conditions and have submitted complete application dossiers to the Company within the prescribed deadline in accordance with the Notice on nomination and self-nomination of candidates for the Board of Directors and Supervisory Board for the term 2026–2031.

In the event that, upon the expiry of the nomination and self-nomination period for candidates to the Board of Directors (BOD) and the Supervisory Board (SB), the number of nominated and self-nominated candidates remains insufficient as required, the incumbent BOD and SB shall nominate additional candidates to ensure the required number in accordance with this Proposal.

The official list of candidates for the BOD and SB shall be announced at the General Meeting prior to the election.

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

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**Recipients:**

- As above;
- Board of Directors;
- Filed: VT.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**TRINH KIEN**



No.: 01/2026/BC-HĐQT

Phu Tho, 27 March, 2026

**REPORT OF THE BOARD OF DIRECTORS AND EXECUTIVE MANAGEMENT  
ON THE COMPANY'S PERFORMANCE IN 2025 AND PLAN FOR 2026**

**To: General Meeting of Shareholders of CMC Joint Stock Company**

The Board of Directors of CMC Joint Stock Company respectfully submits to the Shareholders' Meeting the report of the Board of Directors ("BOD") and the Executive Management ("Management") on the business performance in 2025 and the plan for 2026 as follows:

**I. ASSESSMENT OF THE COMPANY'S PERFORMANCE IN 2025**

**1. General economic context**

The finishing building materials industry is closely linked and heavily dependent on developments in the real estate market and construction investment activities. In 2025, Vietnam's economy continued to gradually recover and is expected to provide a foundation for growth in the following period. In particular, the real estate market is anticipated to experience positive changes thanks to improvements in the legal environment, growth momentum from economic expansion, and a gradual restoration of investor confidence.

Notably, a series of important legal documents related to land, housing, real estate business, investment, and planning—such as the Land Law, Housing Law, Real Estate Business Law, Investment Law, and Planning Law—have been amended, supplemented, and officially taken effect. These policies are expected to create a more synchronized and transparent legal framework, thereby helping to remove obstacles, unlock resources, and generate a new "driving force" for the recovery and development of the real estate market.

In addition, rapid urbanization, along with increasing investment demand in infrastructure and civil construction, continues to be fundamental factors supporting the growth of the building materials industry. In the medium and long term, the industry is forecast to maintain positive growth, with stable and increasing demand, estimated at over 10% per year over the next 10–20 years.

In this context, the building materials industry is facing significant opportunities to restructure toward higher-quality growth. This is a critical time for enterprises to proactively innovate their product portfolios, enhance competitiveness, strengthen cooperation with domestic



and international partners, and gradually transform their operating models toward efficiency and sustainable development.

## **2. Overview of CMC Joint Stock Company's business segments**

- In the context of the building materials market gradually recovering, along with improvements in the real estate and construction investment sectors, CMC Joint Stock Company's core business segments are assessed to have positive growth prospects in the medium and long term.

- For the brick and tile manufacturing and trading segment—the Company's core business—market demand is expected to remain stable and trend upward, driven by urbanization, infrastructure development, and residential construction demand. In addition, the shift toward high-quality, environmentally friendly, and aesthetically improved products is becoming increasingly evident, creating opportunities for companies with strong manufacturing capabilities and technological investment such as CMC to expand market share and enhance product value.

- Regarding export markets, countries in the region such as Indochina, the Philippines, South Korea, and Taiwan continue to represent potential markets with stable demand for brick and tile products. Leveraging advantages in production costs, product quality, and gradually building brand presence in international markets will be key factors enabling the Company to expand its scale and improve export efficiency.

- Alongside these favorable conditions, the Company's business segments also face several challenges, including increasing competition, fluctuations in input costs, and increasingly stringent requirements on quality and environmental standards. However, with a stable production foundation, a clear development orientation, and strong adaptability, CMC is well positioned to seize market opportunities, maintain growth, and strengthen its industry position.

## **3. Assessment of the Company's performance in 2025**

Despite operating in a challenging economic environment, the leadership and all employees of CMC Joint Stock Company have made continuous efforts, proactively and flexibly adapting to market fluctuations. Through the synchronous implementation of management solutions, optimization of available resources, and effective exploitation of business opportunities, the Company has gradually strengthened its operational foundation, maintained stable production and business activities, and created a basis for future expansion and improved operational quality.

In 2025, the Company continued to maintain its National Brand status with the following products: CMC ceramic tiles, PRATO ceramic tiles, and GALAXY premium glazed ceramic roof tiles.

On that basis, the Company's production and business results in 2025 are presented through the following key indicators:

## Results of implementation in 2025 compared to 2024

Unit: VND billion

No.	Indicator	2024	2025	% Increase/Decrease
1	Total assets	3.334,6	3.149,9	- 5,5%
2	Equity	970,5	1.019,7	+5,1%
3	Revenue from sales and service provision	1.872,3	2.246,1	20,0%
4	Net revenue	1.711,8	2.114,5	23,5%
5	Profit before tax	84,5	84,1	-0,51%
6	Profit after tax	59,82	50,0	-16.5%

As of 31 December 2025, the Company's total assets reached VND 3,149.9 billion, down 5.54% compared to 2024; equity reached VND 1,019.7 billion, increasing by 5.1% compared to 2024.

In 2025, Vietnam's economy in general continued to face various difficulties and challenges, including macroeconomic fluctuations and impacts from the real estate sector. In this context, the Company's production and business activities were also affected:

- In 2025, sales volume of CMC's product lines continued to grow compared to 2024, reaching a total of 20.5 million m<sup>2</sup>, an increase of 14.5% year-on-year. Among them, Semi Porcelain and Ceramic tiles continued to account for a large proportion, contributing 69% of total sales volume. Notably, the Semi Porcelain product line recorded strong growth in 2025, reaching 8.7 million m<sup>2</sup>, accounting for 42% of total consumption, reflecting a clear market shift and positive customer acceptance. In addition, the Ceramic segment also recorded positive growth, reaching nearly 5.4 million m<sup>2</sup>, up 35% compared to 2024, driven by product standardization and competitive advantages.

- The Company's total revenue in 2025 reached VND 2,246 billion, completing 112% of the annual plan and reaching 120% compared to 2024. Despite a challenging market environment where many peer companies experienced significant revenue declines, CMC's ability to maintain approximately 20% revenue growth compared to 2024 is considered a positive highlight, demonstrating its resilience and adaptability.

- Profit after tax in 2025 reached VND 50 billion, equivalent to 78.3% of the annual plan and 83.6% compared to 2024. In a challenging market context, CMC still achieved revenue growth thanks to organizational streamlining, operational optimization, and improved production

efficiency. Tight cost control and the application of technology in management and production helped the Company improve profit margins, affirm its competitive position, and create a solid foundation for sustainable development. However, the failure to meet profit targets and the decline compared to the previous year was mainly due to a decrease in financial income from subsidiaries.

#### **4. Activities of the Board of Directors (BOD)**

In 2025, the Board of Directors comprised five (05) members, including one (01) independent member, the BOD members were elected by the General Meeting of Shareholders (“GMS”) and continued to serve for the 2021–2026 term.

The Chairman of the BOD was elected by the BOD. The BOD consistently ensured compliance with requirements on the number, standards, and qualifications of board members in accordance with the Company’s Charter from time to time. The BOD has not established any sub-committees.

The BOD’s activities were maintained in accordance with the Company’s Charter and Internal Governance Regulations. Responsibilities were clearly assigned to each member to review matters within the authority of the BOD, enabling informed decision-making, while also supervising, directing, and urging the Executive Management to implement BOD resolutions and decisions.

All BOD meetings were convened and conducted in compliance with regulations, ensuring required participation of board members and adherence to proper procedures. All voting contents achieved a high level of consensus.

During 2025, the BOD closely monitored the Company’s actual business performance and provided flexible direction to the Executive Management to help the Company overcome difficulties and pursue growth, as follows:

##### **(i) Governance and management activities**

The BOD enhanced corporate governance quality in line with current regulations and international best practices. In 2025, governance capacity and effectiveness were improved in both quality and scale, specifically:

- The BOD maintained regular operations in accordance with the Company’s Charter. 100% of BOD members participated in all meetings held during the year, ensuring sufficient meeting frequency and attendance for legal validity and effectiveness.
- The BOD effectively fulfilled its responsibilities, with the role of non-executive members clearly demonstrated, thereby ensuring maximum protection of minority shareholders’ interests.
- The BOD supervised the Executive Management in implementing BOD resolutions and GMS resolutions.

##### **(ii) Strategic planning and investment activities**

Based on the orientations and contents approved by the 2025 Annual General Meeting of Shareholders, the BOD provided guidance on business targets as a basis for the Executive Management to implement. The BOD also focused on directing the execution of key resolutions and strategic initiatives, with notable results as follows:

- In 2025, the Company continued implementing and completing the OKRs (Objectives – Key Results) management system, thereby enhancing alignment and consistency across the entire organization. Objectives were set at multiple levels—from the Company to divisions and departments—and were regularly monitored and evaluated, ensuring operations closely followed strategic priorities.
- Marketing and customer development activities were implemented in a systematic and synchronized manner, focusing on strengthening brand recognition and expanding market coverage. The Company intensified engagement with distributor networks and contractors through specialized programs, while enhancing brand presence across communication channels. At the same time, sales materials and business support tools were standardized, combined with improved customer service quality through staff training and digital solutions, thereby enhancing customer experience and sales efficiency.
- The Company successfully completed organizational restructuring toward a leaner model, improving operational efficiency and labor productivity. At the same time, production improvement programs and cost optimization initiatives were strongly implemented across the system. In 2025, factory-level improvement initiatives helped reduce production costs by nearly VND 19 billion while maintaining product quality.
- In addition, operational cost reduction and control programs were implemented consistently, contributing to a reduction of approximately VND 18.7 billion in operating expenses during the year.

### **(iii) Summary of meetings and BOD resolutions/decisions**

In 2025, the BOD held 16 meetings and issued 16 resolutions/decisions, mainly covering the following matters:

- Governance system: Completion of 2025 governance reports on time; selection of audit firms for 2025 financial statements; supervision of compliance with legal regulations, the Company Charter, and disclosure requirements, ensuring fairness among shareholders.
- Shareholder relations: Convening the 2025 Annual General Meeting of Shareholders in compliance with laws and the Company Charter.

- Appointment and dismissal of personnel: Appointment and dismissal of the CEO, Chief Accountant, Corporate Governance Officer cum Company Secretary, and dismissal of the Deputy CEO.
- Other matters under the authority of the BOD.

In addition to periodic and ad-hoc meetings, the BOD also conducted regular weekly and monthly working sessions to review and evaluate its activities and to supervise the Executive Management in the Company’s production and business operations.

**(iv) Reporting on related-party transactions of the Company:** No occurrence

**(v) Remuneration, operating expenses, and other benefits of the BOD**

Pursuant to the Resolution of the 2025 General Meeting of Shareholders, the remuneration paid in 2025 is as follows:

Description	Actual value 2025	Value according to 2025 GMS Resolution
BOD remuneration	0 VND	0 VND

## 5. Activities of Independent Member of the Board of Directors

### a. Report on the activities of the Independent BOD Member

In 2025, the Company’s Board of Directors included 01/05 member who met the criteria of an Independent BOD Member. The Independent BOD Member attended all BOD meetings, provided opinions, and voted independently on matters and decisions within the authority of the BOD.

The Independent BOD Member possessed sufficient qualifications, professional experience, and fully met the regulatory criteria. In addition, the Independent BOD Member actively participated in planning, compliance oversight, and strategic review activities, ensuring adherence to good corporate governance practices. The member effectively fulfilled assigned roles and responsibilities, contributing to objective and independent decision-making.

### b. Assessment report of the Independent BOD Member

Regarding the assessment of the BOD’s activities in 2025, the Independent BOD Member provided the following general evaluation:

#### (i) Organizational structure and BOD meetings

- All BOD members actively participated in planning, compliance oversight, and strategic review activities, ensuring adherence to standard corporate governance practices;
- The BOD held 16 meetings in accordance with applicable principles and regulations;

- Issues related to business strategy, financial strategy, corporate culture, and management system development were thoroughly discussed and closely supervised between the BOD and Executive Management.

**(ii) Governance and supervision**

- The BOD complied with corporate governance regulations, convening periodic and ad-hoc meetings to promptly issue decisions aligned with actual business conditions;

- BOD members holding executive positions regularly attended both periodic and ad-hoc meetings of the Executive Management;

- The BOD properly fulfilled its roles and responsibilities in directing, supporting, and supervising the Executive Management in implementing resolutions approved by the General Meeting of Shareholders and the BOD, ensuring legal compliance and balancing the interests of the Company and its shareholders.

**c. General assessment of the BOD's activities**

- The BOD operated with a high sense of responsibility and transparency in governance, fully complying with regulations applicable to a public company;

- The BOD maintained and organized numerous periodic and ad-hoc meetings through various methods in accordance with the Company Charter and Internal Governance Regulations, enabling timely issuance of decisions and resolutions related to the Company's organization and operations;

- All BOD resolutions and decisions were adopted by majority vote, and meeting minutes were properly prepared and maintained in accordance with regulations.

**II. SUPERVISORY ACTIVITIES OF THE BOD OVER THE EXECUTIVE MANAGEMENT**

**1. Supervision of the Executive Management**

In 2025, despite many challenges in the overall economic environment, the Executive Management and the leadership team made continuous efforts to organize and operate the Company's business activities, enabling the Company to fulfill key assigned tasks.

The Board of Directors (BOD) regularly monitored the Executive Management's activities to ensure compliance with and alignment with the contents of the General Meeting of Shareholders (GMS) resolutions and BOD resolutions/decisions issued in 2025. Accordingly, the BOD directed and supervised the following key areas:

- Implementation of the 2025 business plan approved by the GMS and the BOD, ensuring full and effective execution of BOD resolutions/decisions;

- Timely preparation, submission, and disclosure of the audited 2024 financial statements and 2024 Annual Report, as well as the Q1, Q2, Q3, and Q4 2025 financial statements, and the reviewed semi-annual 2025 financial statements;
- Chairing, directing, and organizing the 2025 Annual General Meeting of Shareholders held on 23 April 2025 in accordance with legal regulations and the Company Charter, to approve the BOD and Supervisory Board reports for 2024, profit distribution plan for 2024, and the 2025 business plan, among others;
- Monitoring and following up on the implementation progress of the 2025 business plan and investment projects;
- Supervising information disclosure activities to ensure transparency, timeliness, and compliance with applicable laws;
- Supervising the Executive Management to improve operational efficiency and achieve the business targets set for 2025;
- Developing corporate culture and enhancing corporate governance and management effectiveness;
- Supervising salary and wage payments to employees;
- In addition, the BOD and Executive Management completed other tasks in accordance with the resolutions of the 2025 Annual General Meeting of Shareholders.

### **III. STRATEGIC DIRECTION FOR 2026**

#### **Macroeconomic context with multiple challenges**

The year 2026 marks a pivotal milestone in the nation's development era, targeting double-digit economic growth. In 2026, Vietnam aims for GDP growth of 10% or higher, along with inflation control at around 4.5% and an increase in GDP per capita to USD 5,400–5,500. This is an ambitious target, marking a transition to a high-growth phase and laying the foundation for the 2026–2030 development strategy.

However, particularly from March 2026 onward, the Vietnamese economy is also significantly affected by instability and conflicts in the Middle East. Constraints in energy supply and rising oil prices have led to increases in commodity prices, thereby impacting the overall economy.

#### **Situation of the building materials sector and brick manufacturing industry**

In 2026, the building materials sector in general and the brick and tile manufacturing industry in particular are forecast to continue operating in a volatile environment with both challenges and opportunities.

**Challenges:** Although the real estate and construction markets—the main drivers of the industry—show signs of recovery, the recovery remains uneven and unstable. Increasing interest

rates also cause fluctuations in consumption demand. In addition, intensified competition from domestic enterprises and imported low-cost products puts pressure on profit margins. Input costs, including raw materials, energy, and logistics, remain at risk of rising due to geopolitical instability, directly affecting business efficiency.

Furthermore, stricter environmental, energy efficiency, and sustainable development standards require enterprises to increase investment in technology and process improvement. Changing consumer trends, with increasing preference for high-quality, eco-friendly, and aesthetic products, also require innovation in product development and R&D capabilities. In addition, the industry's production–consumption cycle creates pressure on cash flow and inventory management if not properly controlled.

**Opportunities:** Alongside these challenges, the industry also benefits from several favorable factors. Public investment and infrastructure development policies continue to be strongly promoted, driving demand for construction materials. Residential construction demand, especially in urban and semi-urban areas, remains stable. Export opportunities in regional markets continue to expand, particularly for companies with strong manufacturing capabilities and products meeting international standards.

The trend toward high-quality, environmentally friendly construction materials also creates opportunities for companies with sustainable development orientation to enhance competitiveness. At the same time, the application of technology, automation, and digital transformation in production and management opens up significant potential for cost optimization and operational efficiency improvement. Ongoing industry restructuring also creates opportunities for well-managed and financially strong enterprises to expand market share.

Based on the above challenges and opportunities, the Company's orientation for 2026 is defined as follows:

### 1. 2026 Strategic direction

Based on the continuity of previous strategic directions, the Company will focus on key strategic priorities toward efficiency improvement, selective expansion, and enhanced growth quality, as follows:

- Enhancing production efficiency and optimizing costs in depth: Instead of focusing on expanding scale, in 2026 CMC will prioritize optimizing efficiency based on existing capacity through technology upgrades toward energy saving, reducing raw material loss, and increasing labor productivity. The Company will continue to improve its production management system in the direction of digitalization and lean operation, while promoting R&D activities to develop higher

1/2/2024

value-added products in line with market trends. The focus is on improving profit margins and enhancing asset utilization efficiency.

- Selective revenue growth and improving market quality: CMC aims to restructure its product portfolio toward high-efficiency product lines, while improving the quality of its distribution system. The project sales channel will continue to be prioritized to ensure stable output, while export activities will be selectively promoted, focusing on markets with higher profit margins and sustainable growth potential. At the same time, the Company will gradually build its brand presence in target markets instead of focusing solely on volume expansion.

- Strengthening governance foundation and organizational capability:

In 2026, CMC will continue to improve its governance system toward transparency, flexibility, and efficiency, combined with clear decentralization and delegation to enhance operational autonomy. Organizational restructuring will continue toward a leaner model, improving workforce quality and execution efficiency. At the same time, the Company will strengthen corporate culture aligned with performance and accountability, creating a foundation for long-term sustainable development.

- Proactive, united, and flexible response to macroeconomic challenges and business fluctuations:

The Company will enhance macroeconomic forecasting capabilities, including commodity prices, interest rates, and exchange rates. Proactive preventive measures will be implemented to minimize impacts on production and business activities and corporate objectives. At the same time, the Board of Directors and Executive Management will actively capture and convert emerging opportunities in the evolving environment.

## 2. Key Business Targets

No.	Indicator	Unit	2025 Actual	2026 Plan	% vs 2025
1	Consolidated net revenue	VND billion	2,114.5	2,398.2	+13.4%
2	Profit after tax	VND billion	50,0	58,0	+16,0%

## 3. Implementation Solutions

To achieve sustainable growth based on the foundations established in previous periods, the Company will continue to maintain and enhance the implementation efficiency of the following key solution groups:

***Solutions to improve production and operational efficiency:***



- Continue expanding selective cooperation with domestic and international partners, focusing on technological solutions that improve product quality and reduce production costs.
- Maintain and enhance the application of lean manufacturing management models, gradually standardizing processes and improving operational discipline.
- Continue strengthening R&D activities, focusing on improving existing products and developing higher value-added product lines.
- Improve quality control to increase the proportion of first-grade products, thereby enhancing production efficiency and reducing defect-related costs.
- Optimize procurement processes and control input factors in production and business operations.
- Innovate management and operational thinking: research and implement smart logistics management trends; apply AI and automation technologies in production, business, and corporate operations.

***Solutions to improve business efficiency:***

- Continue reviewing and optimizing the product portfolio to maximize profit margins and align with market demand.
- Maintain and enhance project sales channels, focusing on stable-demand segments such as public investment projects and social housing.
- Strengthen commercial sales channels by diversifying products and improving dealer support capabilities.
- Expand export activities in key markets such as Indochina, the Philippines, South Korea, and Taiwan, while improving service quality and competitiveness in these markets.
- Gradually research and pilot entry into new potential markets with appropriate roadmaps to ensure efficiency before scaling up.

***Solutions to optimize internal strength and operational efficiency:***

- Continue streamlining operational processes toward simplicity and efficiency, minimizing unnecessary intermediary steps.
- Enhance decentralization and delegation mechanisms associated with clear responsibilities and appropriate control systems.
- Strengthen connectivity and information sharing between departments to improve responsiveness in management.
- Continue implementing cross-functional projects focusing on the Company's key strategic objectives.

- Maintain and expand cost-saving initiatives and improve overall operational efficiency across the system.
- Continue promoting training and self-learning activities to improve employee capabilities.

This is the report on the activities of the Board of Directors and the Executive Management regarding the 2025 performance results and the 2026 plan, respectfully submitted to the General Meeting of Shareholders for approval.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**TRINH KIEN**





**REPORT OF THE SUPERVISORY BOARD  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS FOR  
FISCAL YEAR 2026  
OF CMC JOINT STOCK COMPANY**

- Pursuant to the Law on Enterprises No. 59/2021/QH14 dated June 11, 2020, and relevant guiding documents;
- Pursuant to the Charter of CMC Joint Stock Company;
- Pursuant to the 2024 consolidated financial statements of CMC Joint Stock Company audited by UHY Auditing and Consulting Co., Ltd.;
- Pursuant to the inspection and supervision results of the Supervisory Board in 2024.

The Supervisory Board ("SB") hereby reports to the Annual General Meeting of Shareholders ("AGM") of CMC Joint Stock Company ("Company") as follows:

## **I. SUPERVISORY BOARD ACTIVITIES**

### **1. Supervisory Board Personnel:**

In 2025, the SB consisted of three members, including one Chief Supervisor responsible for overall management and two supervisors performing tasks as assigned by the Chief Supervisor.

### **2. Activities of the Supervisory Board:**

In 2025, the Supervisory Board held three (03) formal meetings to: (i) elect the Head of the Supervisory Board; (ii) discuss and approve the Supervisory Board's reports submitted to the 2025 Annual General Meeting of Shareholders; and (iii) assign inspection and supervisory responsibilities to each member to enhance the effectiveness of monitoring the Company's operations, and to promulgate the Charter on the organization and operation of the Supervisory Board.

SB members coordinated closely to inspect and review the resolutions and activities of the Board of Directors (BOD), financial reports, and consulted with the Executive Board on challenges, opportunities, and future objectives of the Company.

The SB conducted inspections and supervision to ensure compliance with the Law on Enterprises, the Company's Charter, and the 2025 AGM resolutions, specifically:



- Examined the legality and procedural compliance of the resolutions and decisions of the BOD and Executive Board to ensure adherence to legal regulations and the Company's Charter.
- Supervised the BOD and Executive Board in implementing the 2025 AGM resolutions, including:

Regarding the selection of an independent auditing company: On behalf of the AGM, the SB coordinated with the Executive Board to evaluate and approve the selection of UHY Auditing and Consulting Co., Ltd. to audit the 2025 financial statements. UHY is an independent auditing company approved by the State Securities Commission to audit listed companies.

- An SB representative attended and was provided with complete information on BOD meetings and offered opinions to the BOD and Executive Board within their scope of responsibilities and authority.
- Verified the 2025 financial statements audited by UHY to assess the accuracy and reasonableness of financial data, business performance, and cash flows, in accordance with accounting standards and regulations.
- Collaborated with relevant departments to conduct internal audits, assess internal quality and risk management, and periodically review the implementation of recommendations to improve the Company's internal management system.
- Monitored transactions between the Company and related parties, including large-scale business transactions.

### **3. Remuneration, Operating Expenses, and Other Benefits of the SB and Individual Members:**

In light of the Company's economic difficulties, SB members unanimously agreed to forgo remuneration to allow the Executive Board and BOD to allocate all available resources towards the Company's restructuring efforts.

### **4. Report on Related Party Transactions of the Company**

The process and procedures for conducting transactions between the Company and related parties are strictly implemented in accordance with the laws and the Company's current Charter. All related party transactions are disclosed in the Company's audited financial statements for the year 2025.

## **II. RESULTS OF SUPERVISION OF OPERATION AND FINANCIAL SITUATION**

### **1. Supervision of the Board of Directors and Executive Board in Company Management**

In 2025, the Supervisory Board (SB) closely coordinated with the Board of Directors (BOD) and the Executive Board to oversee the implementation of the AGM resolutions and BOD

resolutions. The BOD consists of five members, ensuring a structure that complies with the law and the Company's Charter. The BOD organized meetings and collected written opinions to approve decisions as required by law and the Company Charter.

In 2025, the BOD issued 16 resolutions/decisions to implement the business plan and address issues approved at the 2025 AGM. The SB evaluated these decisions as consistent with the Company's strategic direction and business plans set forth by the AGM.

The Chairman and BOD members actively implemented assigned tasks, promptly researching and making resolutions/decisions to support the Executive Board in business operations or addressing challenges and obstacles in business activities.

#### **Company Performance in 2025:**

- In 2025, the consumption volume of CMC's product lines maintained growth compared to 2024, with total output reaching 20.5 million m<sup>2</sup>, representing an increase of 14.5% year-on-year. Among them, Semi Porcelain and Ceramic tiles continued to account for a significant proportion, contributing 69% of total sales volume. Notably, 2025 witnessed strong growth in the Semi Porcelain product line, with output reaching 8.7 million m<sup>2</sup>, accounting for 42% of total consumption, reflecting a clear shift in market trends and positive customer reception. Meanwhile, the Ceramic segment also recorded strong growth, reaching nearly 5.4 million m<sup>2</sup>, up 35% compared to 2024, driven by product consistency and competitive advantages.

- Total sales revenue of the Company in 2025 reached VND 2,246 billion, achieving 112% of the annual plan and 120% compared to 2024. Amid challenging market conditions where many industry peers experienced significant revenue declines, CMC's ability to sustain 20% revenue growth year-on-year stands out as a highlight, demonstrating the Company's resilience and adaptability.

- The Company's profit after tax in 2025 reached VND 50,0 billion, equivalent to 78.34% of the annual plan and 83.6% compared to 2024. Despite market challenges, CMC maintained revenue growth through a lean organizational strategy, operational optimization, and enhanced production efficiency. Tight cost control and the application of technology in management and production helped improve profit margins, reinforcing the Company's competitive position and establishing a solid foundation for sustainable development. However, profit after tax did not meet the target and declined year-on-year, mainly due to a decrease in financial income from subsidiaries.

- CMC has completed the restructuring of its organizational model with a focus on streamlining, efficiency, customer orientation, and productivity enhancement. At the same time, the Company has strongly implemented improvement and cost-saving initiatives to optimize production and operations in response to the evolving context. In 2025, Kaizen programs and initiatives at the

factories helped save nearly VND 19 billion in production costs without affecting product quality. Lean initiatives also contributed to reducing operating expenses by approximately VND 18.7 billion.

## 2. Supervision Results of the BOD Activities:

- In 2025, the BOD performed its functions and duties in guiding and directing the Company's business activities. Regular and ad-hoc meetings were held in accordance with the Company's Charter and internal regulations on corporate governance. The BOD issued 16 resolutions/decisions following proper procedures, authority, and legal compliance.

- Some BOD members directly participated in the Company's executive activities with the Executive Board, gaining timely insights into business operations and thus enhancing governance and strategic guidance.

## 3. Supervision Results of the Executive Board Activities:

The Executive Board implemented AGM and BOD resolutions/decisions in compliance with its functions and legal authority as stipulated in the Company's Charter.

In 2025, the Executive Board made concerted efforts to address difficulties and complex issues arising in business activities, actively seeking and evaluating investment opportunities consistent with the Company's strategy.

In directing business operations, the Executive Board focused on improving corporate governance based on fairness, transparency, professionalism, and cost optimization to stay competitive and comply with increasingly stringent legal requirements related to investment.

## 4. Results of Supervising Company Operations and Financial Status:

The separate and consolidated audited financial statements for 2025, audited by UHY Auditing and Consulting Co., Ltd., received an opinion reflecting a fair and reasonable presentation of the Company's financial position as of December 31, 2025. The financial results and cash flows for the fiscal year ended on the same date were presented in accordance with Vietnamese accounting standards and regulations.

The audited financial statements provide accurate and objective insights into the Company's financial situation, affirming the Company's adherence to accounting principles and legal requirements.

(Billion VND)

No.	Indicator	Separate Financial Statements (Audited)	Consolidated Financial Statements (Audited)
1	Total Assets	3.121,7	3.149,9

2	Owner's Equity	1.001,2	1.019,7
3	Gross Revenue	2.246,1	2.246,1
4	Net Revenue	2.114,5	2.114,5
5	Profit Before Tax	72,5	84,1
6	Profit After Tax	58	50,0

#### 5. Coordination between the Supervisory Board and the Board of Directors (BOD) and the Board of General Directors (BGD)

In 2025, the Supervisory Board (SB) effectively coordinated with the BOD, BGD, and various departments/divisions within the Company, specifically:

- The SB representatives were invited to participate and give opinions at BOD meetings and important BGD meetings. They were allowed to express their views on issues related to management and business operations within their scope of responsibility and authority.
- The SB received full information and resolutions from the BOD, the business performance report, and the 2025 audited financial statements of the Company.
- The SB was provided with all necessary information and documents related to the Company's activities upon request.

#### 6. Coordination with Shareholders

In 2025, the SB did not receive any complaints from shareholders regarding the activities of the BOD, SB, BGD, or other managerial staff of the Company.

#### IV. SUPERVISORY BOARD'S OPERATION PLAN FOR 2026

The SB will maintain inspection and supervision of the Company's business and management activities according to the Company's Charter, focusing on the following key areas:

- Monitoring compliance with state policies, laws, the Company Charter, regulations, resolutions of the General Meeting of Shareholders (GMS), and resolutions/decisions of the BOD.
- Reviewing mid-year and annual financial statements. Maintaining regular communication with independent auditors to improve the quality of financial statement auditing.
- Coordinating with specialized departments to monitor and assess the implementation of recommendations from inspection teams and plans/measures to address the Company's key risks.
- Supervising risk management, focusing on controlling, detecting, and warning of significant risk factors so that the Company can promptly take preventive measures.
- Monitoring the implementation and disclosure of information by the Company according to current regulations.

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This report from the Supervisory Board outlines the activities in 2025 and the plan for 2026. The Supervisory Board respectfully submits this report to the General Meeting of Shareholders for consideration and approval.

Respectfully submitted!

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



**PHAM THI THU HANG**

