

DRAFT

**PROPOSAL**

**On approval of the amendments and supplements to the Charter of organization and operation of Vicem Hoang Mai Cement Joint Stock Company**

To: General Meeting of Shareholders of Vicem Hoang Mai Cement Joint Stock Company

Pursuant to Law on Enterprises No. 59/2020/QH14 as amended by Law No. 03/2022/QH15 and Law No. 76/2025/QH15;

Pursuant to Law on Securities No. 54/2019/QH14 as amended by Law No. 56/2024/QH15;

Pursuant to the Law on management and investment of state capital in enterprises No. 68/2025/QH15;

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

Pursuant to Decree No. 366/2025/ND-CP dated 31 December 2025 of the Government on the management and investment of state capital in enterprises.

Pursuant to Decision No. 36/2025/ QD-TTg dated September 29, 2025 promulgating Vietnam Standard Industrial Classification;

Pursuant to the Charter of Vicem Hoang Mai Cement Joint Stock Company approved by the General Meeting of Shareholders at the Annual General Meeting on April 25, 2025.

**The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following matters:**

**1. To approve the amendments and supplements to the Company's Charter and the full text of the Draft Charter incorporating such amendments and supplements as detailed in the Appendix attached to this Submission.**

**2. To assign the Company's legal representative to sign and promulgate the Company's Charter after it has been approved by the General Meeting of Shareholders, and to organize the disclosure and retention of the Charter in accordance with applicable laws and the Company's internal regulations.**

Respectfully submit./.

**Recipients:**

- As above;
- Archived: Clerical department,  
Department of Organization, BOD

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

**Le Trung Kien**

**AMENDMENTS AND SUPPLEMENTS TO THE CHARTER ON ORGANIZATION AND OPERATION OF VICEM  
HOANG MAI CEMENT JOINT STOCK COMPANY**

*(Attached to Proposal No. / TTr-XMHH-HDQT dated / ,2026 of the Board of Directors of Vicem Hoang Mai Cement JSC)*

<b>THE 2025 CHARTER ON ORGANIZATION AND OPERATION</b>	<b>DRAFT OF THE 2026 AMENDED AND SUPPLEMENTED CHARTER ON ORGANIZATION AND OPERATION</b>	<b>LEGAL GROUND</b>
<p><b>Point c Clause 1 Article 1. Definitions</b> c) “The Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 passed by National Assembly of the Socialist Republic of Vietnam on June 17, 2020.</p>	<p><u>Amended as follows:</u> <b>Point c Clause 1 Article 1. Definitions</b> c) ”The Law on Enterprises” means the Law on Enterprises No. 59/2020/QH14 passed by National Assembly of the Socialist Republic of Vietnam on June 17, 2020 <b>and its amendments and supplements.</b></p>	<p>To ensure full compliance with the applicable laws and regulations.</p>
<p><b>Point d Clause 1 Article 1. Definitions</b> d) “The Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by National Assembly of the Socialist Republic of Vietnam on November 26, 2019;</p>	<p><u>Amended as follows:</u> <b>Point d Clause 1 Article 1. Definitions</b> c) “The Law on Securities" means the Law on Securities No. 54/2019/QH14 passed by National Assembly of the Socialist Republic of Vietnam on November 26, 2019 <b>and its amendments and supplements.</b></p>	<p>To ensure full compliance with the applicable laws and regulations.</p>
<p><b>Clause 1 Article 1. Definitions</b></p>	<p><u>Add Point (r) after Point (q) Clause 1, Article 1 as follows:</u> <b>Clause 1, Article 1. Definitions</b> r) “The Law on Management and Investment of State Capital in Enterprises” means the Law on Management and Investment of State Capital in Enterprises No. 68/2025/QH15 passed by National Assembly of the Socialist Republic of Vietnam on June 14, 2025 <b>and its amendments and supplements.</b></p>	<p>To ensure full compliance with the applicable laws and regulations.</p>
	<p><u>Add Point (s) after Point (r) Clause 1 Article 1 as follows:</u></p>	

<p><b>Clause 1 Article 1. Definitions</b></p>	<p><b>Clause 1 Article 1. Definitions</b>  <b>s) The Company’s Charter means the Charter on Organization and Operation of Vicem Hoang Mai Cement Joint Stock Company.</b></p>	<p>To standardize terminology and ensure consistency in application.</p>
<p><b>Clause 3 Article 2. Name, form, headquarters, branches, representative offices, business locations and term of operation of the Company</b></p> <p>3. Registered office of the Company:  Head office address: <b>Block Tan Tien, Quynh Thien ward, Hoang Mai town, Nghe An Province</b></p>	<p><u>Amended as follows:</u>  <b>Clause 3 Article 2. Name, form, headquarters, branches, representative offices, business locations and term of operation of the Company</b></p> <p>3. Registered office of the Company:  Head office address: <b>Tan Tien Block, Hoang Mai Ward, Nghe An Province</b></p>	<p>Due to changes in administrative boundaries (merger of wards/communes)</p>
<p><b>Clause 4 Article 2. Name, form, headquarters, branches, representative offices, business locations and term of operation of the Company</b></p> <p>4. The Company may establish branches and representative offices in the business area to carry out the Company's operational objectives in accordance with the decision of the Board of Directors and within the scope of the law. Currently, the Company has the following branches and representative offices:</p> <p>a) Consumption Enterprise - Branch of Vicem Hoang Mai Cement Joint Stock Company  - Head office address: <b>Tan Tien Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province</b></p> <p>b) Construction Investment Department - Branch of Vicem Hoang Mai Cement Joint Stock Company  - Head office address: <b>Tan Tien Block, Quynh Thien Ward, Hoang Mai Town, Nghe An Province</b></p>	<p><u>Amended as follows:</u>  <b>Clause 4 Article 2. Name, form, headquarters, branches, representative offices, business locations and term of operation of the Company</b></p> <p>4. The Company may establish branches and representative offices in the business area to carry out the Company's operational objectives in accordance with the decision of the Board of Directors and within the scope of the law. Currently, the Company has the following branches and representative offices:</p> <p>a) Consumption Enterprise - Branch of Vicem Hoang Mai Cement Joint Stock Company  - Head office address: <b>Tan Tien Block, Hoang Mai Ward, Nghe An Province</b></p> <p>b) Construction Investment Department - Branch of Vicem Hoang Mai Cement Joint Stock Company  - Head office address: <b>Tan Tien Block, Hoang Mai Ward, Nghe An Province</b></p>	<p>Due to changes in administrative boundaries (merger of wards/communes)</p>
<p><b>Item c Clause 2 Article 3. The Company’s legal representative</b></p>	<p><u>Amended as follows:</u>  <b>Item c Clause 2 Article 3. The Company’s legal representative</b></p>	<p>Law No. 76/2025/QH15 amending and supplementing a</p>

c) The legal representative of the Company shall be personally responsible for any damage caused to the Company **due to violations of obligations** as prescribed in this Charter.

c) The legal representative of the Company shall be personally responsible **in accordance with the law** for any damages caused to the Company **as a result of violating the responsibilities** prescribed in this Charter.

number of the Law on Enterprises.

**Article 4. Operational objectives of the Company**

1. The Company's business lines include:

No.	Business lines	Business Code
1	Manufacture of cement, lime and plaster Details: Manufacture of cement, Spinning of lime, Manufacture of plaster	2394 (Main)
2	Trading of own or rented property and land use rights	6810
3	Manufacture of other non-metallic mineral products n.e.c.	2399
4	Freight transport by road	4933
5	<b>Short-term accommodation activities</b>	<b>5510</b>
6	Sea and coastal freight water transport	5012
7	Inland freight water transport Details: Inland freight water transport by non-motorized vehicles; Inland freight water transport by power-driven vehicles	5022
8	<b>Wholesale of construction materials and other installation supplies</b> Details: Wholesale of cement; Wholesale of construction	<b>4663</b>

Amended as follows:

**Article 4. Operational objectives of the Company**

1. The Company's business lines include:

No.	Business lines	Business Code
1	Manufacture of cement, lime and plaster Details: Manufacture of cement, Spinning of lime, Manufacture of plaster	2394 (Main)
2	Trading of own or rented property and land use rights	6810
3	Manufacture of other non-metallic mineral products n.e.c.	2399
4	Freight transport by road	4933
5	<b>Other short-term accommodation activities</b>	<b>5520</b>
6	Sea and coastal freight water transport	5012
7	Inland freight water transport Details: Inland freight water transport by non-motorized vehicles; Inland freight water transport by power-driven vehicles	5022
8	<b>Wholesale of construction materials and other installation supplies</b> Details: Wholesale of cement; Wholesale of construction	<b>4673</b>

- Decision No. 36/2025/ QD-TTg dated September 29, 2025 promulgating Vietnam Standard Industrial Classification.

- Supplemented in accordance with the Company's development orientation.

	<b>materials and other installation equipment</b>			<b>materials and other installation equipment</b>		
9	Other manufacturing n.e.c. Details: Manufacture of construction materials	3290		9	Other manufacturing n.e.c. Details: Manufacture of construction materials	3290
10	Wholesale of other machinery and equipment Details: Machinery and equipment for mining, quarrying and construction; wholesale of machinery, electrical equipment and electric materials (motors, generators, transformers, wires); Wholesale of other machinery and equipment n.e.c.	4659		10	Wholesale of other machinery and equipment Details: Machinery and equipment for mining, quarrying and construction; wholesale of machinery, electrical equipment and electric materials (motors, generators, transformers, wires); Wholesale of other machinery and equipment n.e.c.	4659
11	Other specialized construction activities Details: Construction activities specializing in one aspect common to different kind of structures, requiring specialized skill or equipment: construction of foundations, including pile driving; damp proofing and water proofing works; de-humidification of buildings; shaft sinking; erection of non-self-manufactured steel elements; steel bending; bricklaying and stone setting; roof covering for residential buildings; scaffolds and work platform erecting and dismantling, excluding renting of scaffolds and work platforms; erection of chimneys and industrial ovens; work with specialist access requirements necessitating climbing skills and the use of related equipment, e.g. working at height on tall structures; subsurface work; construction of	4390		11	Other specialized construction activities Details: Construction activities specializing in one aspect common to different kind of structures, requiring specialized skill or equipment: construction of foundations, including pile driving; damp proofing and water proofing works; de-humidification of buildings; shaft sinking; erection of non-self-manufactured steel elements; steel bending; bricklaying and stone setting; roof covering for residential buildings; scaffolds and work platform erecting and dismantling, excluding renting of scaffolds and work platforms; erection of chimneys and industrial ovens; work with specialist access requirements necessitating climbing skills and the use of related equipment, e.g. working at height on tall structures; subsurface work; construction of	4390

	outdoor swimming pools; steam cleaning, sand blasting and similar activities for building exteriors; renting of cranes with operator.			outdoor swimming pools; steam cleaning, sand blasting and similar activities for building exteriors; renting of cranes with operator.		
12	Operation of sports facilities	9311		12	Operation of sports facilities	9311
13	Water drainage and wastewater treatment	3700		13	Water drainage and wastewater treatment	3700
14	Quarrying of stone, sand, gravel and clay	0810		14	Quarrying of stone, sand, gravel and clay	0810
15	Construction of railways	4211		15	Construction of railways	4211
16	Construction of roads	4212		16	Construction of roads	4212
17	Restaurants and mobile food service activities	5610		17	Restaurants and mobile food service activities	5610
18	Construction of residential buildings	4101		18	Construction of residential buildings	4101
19	Construction of non-residential buildings	4102		19	Construction of non-residential buildings	4102
20	Collection of non-hazardous waste	3811		20	Collection of non-hazardous waste	3811
21	Collection of hazardous waste	3812		21	Collection of hazardous waste	3812
22	Treatment and disposal of non-hazardous waste	3821		22	Treatment and disposal of non-hazardous waste	3821
23	Treatment and disposal of hazardous waste	3822		23	Treatment and disposal of hazardous waste	3822
24	Remediation activities and other waste management services	3900		24	Remediation activities and other waste management services	3900
25	Support activities for other mining and quarrying	0990		25	Support activities for other mining and quarrying	0990
26	<b>Reservation service and related activities</b>	<b>7990</b>		26	<b>Other tourism related activities</b>	<b>7990</b>
27	Construction of other civil engineering projects	4299		27	Construction of other civil engineering projects	4299
28	Cargo handling	5224		28	Cargo handling	5224
29	Warehousing and storage	5210		29	Warehousing and storage	5210
30	Construction of electrical works	4221		30	Construction of electrical works	4221
31	<b>Electric power generation</b>	<b>3511</b>		31	<b>Electricity generation from non-renewable energy sources</b>	<b>3511</b>
				32	<b>Electricity production from renewable energy sources</b>	<b>3512</b>
				33	<b>Electricity transmission and distribution</b>	<b>3513</b>

	34	<b>Renting of machinery, equipment and other tangible goods without operator</b>	<b>7730</b>	
	35	<b>Scrap recycling</b>	<b>3830</b>	
	36	<b>Basic chemical production Details: Industrial gas production</b>	<b>2011</b>	
	37	<b>Direct support service activities for water transport Details: Port operations; Support service activities related to coastal and ocean transport; Inland waterway port operations; Support service activities related to inland waterway transport</b>	<b>5222</b>	
	38	<b>Other support services related to transportation</b>	<b>5229</b>	
<p><b>Point s Clause 2 Article 15. Rights and obligations of the General Meeting of Shareholders</b> s) Approval for the transactions as prescribed in <b>Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020</b> of the Government detailing the implementation of some articles of the Law on Securities;</p>	<p><u>Amended as follows:</u> <b>Point s Clause 2 Article 15. Rights and obligations of the General Meeting of Shareholders</b> s) Approval for the transactions as prescribed in <b>Clause 84, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025</b> of amendments to certain articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some articles of the Law on Securities;</p>			<p>Clause 84 Article 1 Decree No. 245/2025/ND-CP dated September 11, 2025</p>
<p><b>Clause 3 Article 26. Term of office and composition of members of the Board of Directors</b> 3. Composition of the Board of Directors: At least one third (1/3) of the members of the Board of Directors of the Company shall be non-executive</p>	<p><u>Amended as follows:</u> <b>Clause 3 Article 26. Term of office and composition of members of the Board of Directors</b> 3. The number of non-executive members of the Board of Directors of the Company must meet the following requirements:</p>			<p>Clause 79 Article 1 Decree No. 245/2025/ND-CP dated September 11, 2025</p>

<p>members. The Company must have at least 01 independent member of the Board of Directors.</p>	<p>a) <b>There must be at least one (01) non-executive member if the Board of Directors has from three (03) to five (05) members;</b></p> <p>b) <b>There must be at least two (02) non-executive members if the Board of Directors has from six (06) to eight (08) members;</b></p> <p>c) <b>There must be at least three (03) non-executive members if the Board of Directors has from nine (09) to eleven (11) members.</b></p>	
<p><b>Article 26. Term of office and composition of members of the Board of Directors</b></p>	<p><u>Add Clause 7 after Clause 6 of Article 26 as follows:</u></p> <p><b>Article 26. Term of office and composition of members of the Board of Directors</b></p> <p><b>7. A member of the Board of Directors may concurrently hold the position of a member of the Board of Directors or the Board of Members of no more than five (05) other companies.</b></p>	<p>Clause 78 Article 1 Decree No. 245/2025/ND-CP dated September 11, 2025</p>
<p><b>Clause 3 Article 27. Rights and obligations of the Board of Directors</b></p> <p>The Board of Directors must submit reports to the General Meeting of Shareholders on its performance in accordance with <b>Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some articles of the Law on Securities.</b></p>	<p><u>Amended as follows</u></p> <p><b>Clause 3 Article 27. Rights and obligations of the Board of Directors</b></p> <p>The Board of Directors must submit reports to the General Meeting of Shareholders on its performance in accordance with <b>Clause 82, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025 of amendments to certain articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some articles of the Law on Securities;</b></p>	<p>Clause 82, Article 1 of Decree No. 245/2025/ND-CP dated September 11, 2025</p>
<p><b>Article 42. Responsibility for honesty and prevention of conflict of interest</b></p>	<p><u>Add Clause 7 after Clause 6 of Article 42 as follows:</u></p> <p><b>Article 42. Responsibility for honesty and prevention of conflict of interest</b></p> <p><b>7. The General Director must not be a related person of the enterprise manager, the Supervisor</b></p>	<p>Clause 83 Article 1 Decree No. 245/2025/ND-CP dated September 11, 2025</p>

	<p>of the Company and its parent company, the State capital representative, or the representative of the enterprise's capital at the Company and its parent company as prescribed at Point d Clause 46 Article 4 of the the Law on Securities.</p>	
<p><b>Point c Clause 1 Article 46. Profit distribution</b>  c) Set aside a maximum amount accounting for 30% of profit for the enterprise's development investment fund.</p>	<p><u>Amended as follows:</u>  <b>Point c Clause 1 Article 46. Profit distribution</b>  c) Allocate no more than 50% to the Development Investment Fund to be used for the purpose of expanding the enterprise's production and business activities and supplementing charter capital.</p>	<p>Point a Clause 2 Article 25 of Law on management and investment of state capital in enterprises No. 68/2025/QH15</p>
<p><b>Point d Clause 1 Article 46. Profit distribution</b>  d) Set aside the reward fund, welfare fund for employees in the enterprise, and bonus fund for enterprise managers in accordance with the Government's regulations on labor, salary, remuneration, and bonuses for companies with state-controlled shares and capital contributions.</p>	<p><u>Amended as follows:</u>  <b>Point d Clause 1 Article 46. Profit distribution</b>  d) Set aside funds to the Reward and Welfare Fund for expenditure on commendation and welfare activities for employees, the direct owner's representative, Supervisors, the General Director and other managerial positions in accordance with Point b Clause 2 Article 29 of Decree No. 366/2025/NĐ-CP dated December 31, 2025.</p>	<p>Point b Clause 2 Article 29 of Decree No. 366/2025/NĐ-CP dated December 31, 2025.</p>
	<p><u>Add Point d after Point d, Clause 1, Article 46 – Profit Distribution as follows:</u>  <b>d) Make appropriations to other funds in accordance with relevant laws.</b></p>	<p>Point c Clause 2 Article 25 of Law on management and investment of state capital in enterprises No. 68/2025/QH15</p>