



Viglacera Dong Trieu Joint Stock company  
Add: Xuân Sơn – Đông Triều – Quảng Ninh  
Tel: 0202 3870 613 Fax: 0203 3670 067  
Email: [Dongtrieu.dtc@gmail.com](mailto:Dongtrieu.dtc@gmail.com) Website: <http://viglaceradtc.com.vn>

**VIGLACERA DONG TRIEU**

**SOCIALIST REPUBLIC OF VIETNAM**

**JOINT STOCK COMPANY**

**Independence – Freedom – Happiness**

Number: 24 /BCTN - DTC

*Dong Trieu, February 12, 2025*

## **ANNUAL REPORT**

**VIGLACERA DONG TRIEU JOINT STOCK COMPANY**

**REPORT YEAR: 2024**

### **A. GENERAL INFORMATION**

#### **1. General information**

**Company name** : VIGLACERA DONG TRIEU JOINT STOCK COMPANY

**English name** : VIGLACERA DONG TRIEU JOINT STOCK COMPANY

**Abbreviated name** : DTC

**Stock code** : DTC

**Trading on the floor** : HNX

**Logos** :



**VIGLACERA**

**Registered charter capital** : 100.000.000.000 (One hundred billion dong)

**Actual contributed charter capital** : 100.000.000.000 (One hundred billion dong)

**Legal representative** : Vuong Van Sang – Position: Director

**Headquarters** : Xuan Son Ward, Dong Trieu City, Quang Ninh Province

**Phone number** : (84) 203 3671 011

**Fax number** : (84) 203 3670 067



**Website** : Viglaceradtc.com.vn

**Business registration certificate** : No. 5700486105 (old number 2203000226) issued by the Department of Planning and Investment of Quang Ninh province for the first time on March 1, 2004, issued with the 13th change on November 19, 2024

**Main business lines** : Production of construction materials from clay

**Sản phẩm, dịch vụ chủ yếu** : Main products and services

## **2. Process of formation and development**

Viglacera Dong Trieu Joint Stock Company, before converting its operating model, was a state-owned enterprise called Dong Trieu Construction Ceramic Company. In 2004, the Company was equitized and converted its operations from a state-owned enterprise to a joint stock company according to Decision No. 90/QĐ-BXD dated January 14, 2004 of the Ministry of Construction with the following formation and development process:

### **• From 1965 to 1971**

The Company's predecessor was Dong Trieu Brick and Tile Enterprise, which was handed over from the Construction Department - Quang Ninh Architecture Company in January 1965, with headquarters located in Hong Phong commune, Dong Trieu district, Quang Ninh province. The technology line includes: 1 EG2 tile production machine and 1 manual tile press with a design capacity of 5.000.0000 bricks and 350.000 roof tiles/year.

### **• From 1971 to 1978**

According to Decision No. 1014/BKT-TCCB dated June 21, 1971 of the Minister of Architecture, the Enterprise was transferred from Quang Ninh Architecture Company to the Ministry of Architecture with the task of producing 7.000.000 bricks and 800.000 tiles/year.



According to Decision No. 122/BKT-KH dated October 25, 1972 of the Ministry of Architecture, the Enterprise was allowed to invest in expanding, installing a 4-machine brick production system and building an 8-chamber brick drying tunnel system.

In 1974, Dong Trieu Brick and Tile Factory was transferred to the Construction Porcelain Tile and Tile Company under the Ministry of Construction and is now Viglacera Corporation.

• **From 1978 to 1980**

Implementing Decision No. 1190/BXD to establish Dong Trieu Brick Factory (Dong Trieu Brick and Tile Factory merged with Dong Trieu Silicate Brick Factory), the production tasks have not changed but the organizational scale at this stage is only called Dong Trieu Brick Factory with an output of 5.000.000 bricks and 500.000 tiles/year and is a dependent economic accounting unit of Dong Trieu Brick Factory.

• **From 1980 to 1993**

According to the requirements of the organizational model, implementing Decision No. 953/BXD-TCCB dated July 1, 1980 of the Minister of Construction on separating Dong Trieu Brick and Tile Factory under Dong Trieu Brick Factory and returning it to Dong Trieu Brick and Tile Factory with independent economic accounting from August 1, 1980.

On March 24, 1993, the Ministry of Construction issued Decision No. 093A/QD-BXD-TCLD to re-establish Dong Trieu Brick and Tile Enterprise according to Decree No. 388/HDBT dated May 7, 1992 of the Council of Ministers. On April 21, 1993, the Ministry of Construction issued Decision No. 181/QD-BXD-TCLD to merge Dong Trieu Floral Tile Factory (former Dong Trieu Silicate Brick Factory) into Dong Trieu Tile Factory.

• **From 1993 to present**

- On January 2, 1996, the Ministry of Construction issued Decision No. 07/QD-BXD-TCLD to change the name of Dong Trieu Brick and Tile Enterprise to Dong Trieu Construction Ceramics Company.

- On January 14, 2004, the Ministry of Construction issued Decision No. 90/QD-BXD converting Dong Trieu Construction Ceramic Company under Construction Glass and Ceramic Corporation into a Joint Stock Company with the name Dong Trieu - Viglacera

Joint Stock Company.

- On March 1, 2004, Dong Trieu - Viglacera Joint Stock Company officially went into operation in the form of a Joint Stock Company: Business registration certificate No. 22.03.000226 issued by the Department of Planning and Investment of Quang Ninh Province, registered charter capital is 4,500,000,000 VND, of which the State capital ratio is 51%.

- On August 9, 2006, the Company was granted the first Certificate of Change in Business Registration No. 22.03.000226 by the Department of Planning and Investment of Quang Ninh Province to increase its charter capital to 5.000.000.000 VND.

- December 25, 2006 The Company's shares were traded on the Hanoi Stock Exchange Center.

- On May 13, 2008, the Company was granted a Certificate of change in business registration for the second time by the Department of Planning and Investment of Quang Ninh Province, changing the Company's name from: Dong Trieu Viglacera Joint Stock Company to Viglacera Dong Trieu Joint Stock Company.

- December 11, 2008 The Company changed its business registration for the third time increasing the Company's charter capital from 5.000.000.000 VND to 10.000.000.000 VND (Business Certificate No. 22.03.000226 issued by Quang Ninh Department of Planning and Investment).

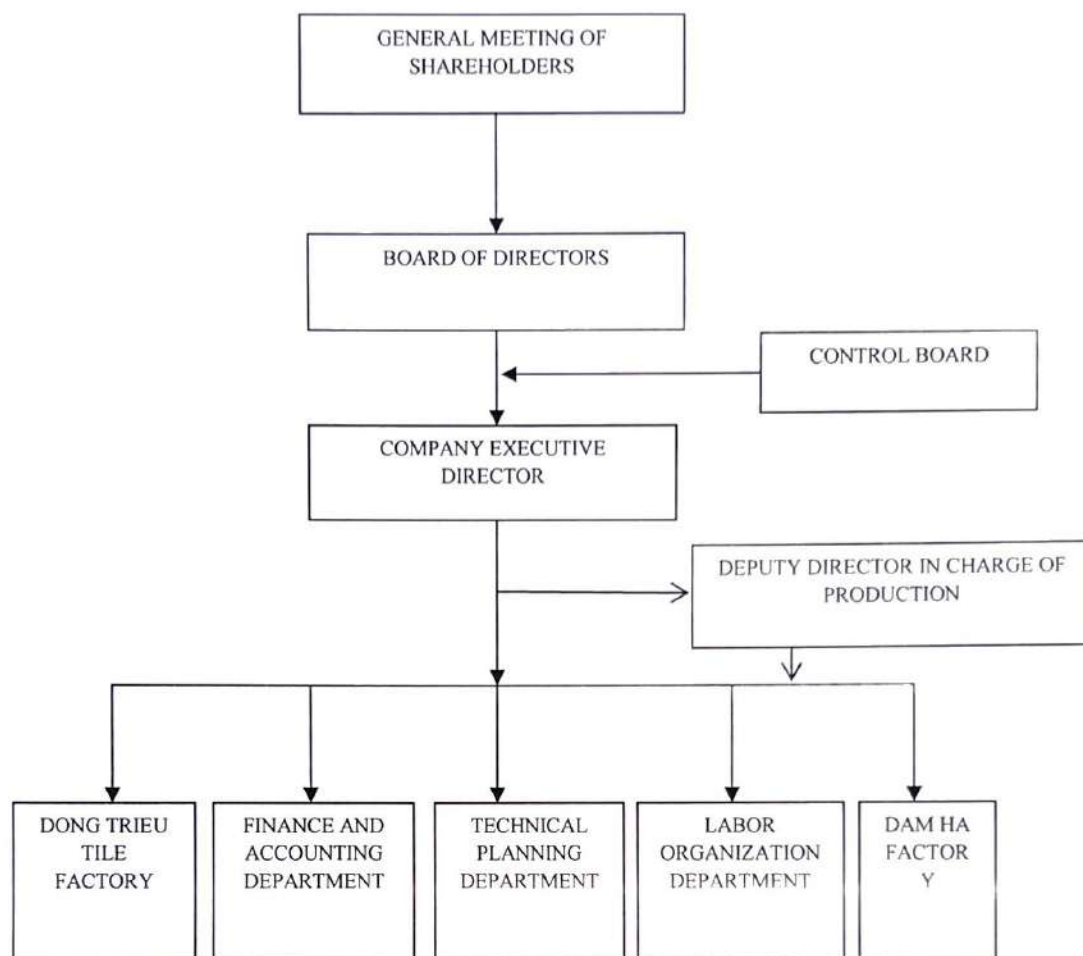
- August 28, 2012 The Company changed its business registration for the 6th time increasing the Company's charter capital from 20.000.000.000 VND to 40.000.000.000 VND.

- September 8, 2017 The Company changed its business registration for the 11th time increasing the Company's charter capital from 40.000.000.000 VND to 100.000.000.000 VND.

Currently, the Company has 2 factories producing construction materials with a design capacity of 132 million QTC bricks and tiles/year.

### **3. Structure of the Company's management apparatus**

**Figure 1. Company's organizational structure and management apparatus**



Viglacera Dong Trieu Joint Stock Company established an organizational structure and management apparatus suitable to the characteristics of the business situation according to the joint stock company model on the basis of compliance with the Company Charter, compliance with the provisions of the Enterprise Law and relevant legal regulations.

### **3.1. General Meeting of Shareholders**

The General Meeting of Shareholders (AGM) includes all shareholders with voting rights and is the highest decision-making body of the Company. The General Meeting of



Shareholders holds an annual meeting once a year. In addition to the annual meeting, the General Meeting of Shareholders can hold extraordinary meetings. The General Meeting of Shareholders has the rights and obligations specified in the Law and the Company's Charter. The General Meeting of Shareholders approved the Company's annual financial statements and business plan for the next year. In addition, the General Meeting of Shareholders has the main task of electing, dismissing and dismissing members of the Board of Directors (BOD) and members of the Supervisory Board (SB) of the Company.

### ***3.2. Board of Directors***

The Board of Directors is the Company's management agency, with full authority on behalf of the Company to decide and exercise the rights and obligations of the Company that are not under the authority of the General Meeting of Shareholders.

The rights and obligations of the Board of Directors are prescribed by Law and the Company's Charter. The Board of Directors includes 07 members including 02 executive members and 03 non-executive members, 02 independent members.

### ***3.3. Control Board***

The Supervisory Board is elected by the General Meeting of Shareholders, and on behalf of shareholders, independently, objectively and honestly controls all production, business, management and operating activities of the Company. The rights and obligations of the Supervisory Board are regulated by the Law and the Company's Charter. The Supervisory Board operates with 3 members, independent of the Board of Directors and the Board of Management.

### ***3.4. Company executive director.***

The Director is the person who runs the Company's daily business; subject to the supervision of the Board of Directors; Be responsible before the Board of Directors and before the law for the implementation of assigned rights and obligations. Assisting the Director are Deputy Directors and Chief Accountants. In addition, assisting the Director are functional departments/departments of the Company. The rights and obligations of the



Board of Directors are prescribed by Law and the Company's Charter. The Board of Directors includes 3 members.

### ***3.5. Departments.***

Departments/units in the Company perform functions and tasks according to their professional functions, built according to a streamlined and compact structure but still ensure the management, organization and operation of production and business activities under the direction of the Board of Management to achieve high efficiency and productivity, specifically as follows:

#### **• Finance and accounting department**

Perform financial and accounting work related to investment, capital construction and business activities of the Company. The Chief Accountant is responsible for the accuracy and honesty of fully reflecting the Company's production and business activities before the Board of Directors. Analyze and evaluate the Company's financial situation and business results. Consulting and advising Company leaders on short, medium and long-term financial strategies based on ongoing and upcoming projects. Check and monitor the financial and accounting situation and work to ensure compliance with the Company's regulations and relevant provisions of the law.

#### **• Technical planning department**

- Responsible for project appraisal, short-term - medium and long-term production and business planning, investment plans, completing investment procedures, project management and development, organizing and implementing investment projects.

- Consulting and advising the Board of Directors on planning work.

- Inspect and monitor the implementation of the plan.

- Monitor and check production technology processes and check product quality.

Design and test product models.

- Prepare and manage mining records, land boundaries and environmental resources.

#### **• Labor organization department**

- Monitor the implementation of social and health insurance policies for the Company's employees, prepare monthly payroll and implement other human resources and

labor policies.

- Develop plans and propose collective entertainment programs for employees in the company, ensuring the most reasonable and effective use of welfare funds.
- Search and recruit qualified candidates and positions as required by the Board of Directors.
- Advise the Board of Directors on new policies and guidelines in the field of labor.
- Develop and propose training programs to improve qualifications and professional skills for departments.

• **Dong Trieu tile factory.**

Address: Hong Phong Ward, Dong Trieu City, Quang Ninh Province.

Implement decorative tile production according to output plans, product types according to tasks and market needs. Factory design capacity of 80.000,000 QTC decorative tile products.

• **Dam Ha Factory**

Address: Dam Ha Town, Dam Ha District, Quang Ninh Province.

Factory design capacity of 52.000.000 QTC bricks is currently temporarily suspended.

**4. Industry and business area**

+ Business lines: The main business line is the production and trading of baked clay construction materials and other construction materials. In addition, the Company also registers business in the following fields: Infrastructure investment, construction and installation of industrial and civil works; Transferring technology and techniques for producing fired clay bricks and tiles; Transport business; Trading in commercial and tourism services; Real estate investment business; Exploiting and processing raw materials for construction material production; Import-export business; Petroleum agency business.

+ Business location:

From before the end of May 2014, the Company still maintained the sales department to focus on implementing measures to maintain existing traditional markets (Quang Ninh, Hai Phong, Hai Duong, Thai Binh, Hung Yen areas) and gradually expanded market development, deeply exploiting potential markets such as urban areas and economic zones in the Northeast region, gradually penetrating and expanding the market into the central region such as: Thanh Hoa, Hoa, Ha Tinh, Hue, Quang Binh, Northwest market area; The





Northeast region continues to consolidate and stabilize the markets of neighboring provinces: Hai Duong, Bac Giang, Hung Yen, Thai Binh, Hai Phong...

Since June 2014, the Company has changed the way it organizes business activities. The company signed a principle contract with Viglacera Ha Long Trading One Member Limited Liability Company (a member unit with 100% capital contribution of Viglacera Ha Long Joint Stock Company) on the consumption of products produced by Viglacera Dong Trieu Joint Stock Company; The Board of Directors met and agreed to let the company sell all products and hand over all sales department staff to Viglacera Ha Long single-member trading limited liability company. Accordingly, all products produced by the company are guaranteed by Viglacera Ha Long one-member trading limited liability company.

#### **5. Development orientation:**

Viglacera Dong Trieu Joint Stock Company aims to improve the efficiency of production and business of construction materials by investing in-depth development to improve quality and diversify products to better meet customer needs. Specifically:

- Practice thorough savings in production, business and investment and development, continue to perfect Contract Regulations to minimize input costs and lower product prices. Implement the Contract Regulations to each production group, team and department in the Company;

- Strengthen inspection and management of input raw materials and fuel sources to ensure quality for production;

- Focus on implementing solutions to improve quality, improve product design, transform production structure, move from low-value traditional brick and tile products to high-value decorative brick and tile products with key products being high-quality roofing tiles and decorative tiles; Investing in development and expansion of production and market of the Company.

- Regularly follow market developments to develop and implement flexible sales policies to fully exploit business opportunities;

- Regularly review the arrangement of labor in groups and departments within the Company to properly arrange labor in the production line, maximize the capacity of machinery and equipment, and improve labor productivity;

- Review and classify receivables to plan and establish a debt collection committee to come up with reasonable debt collection measures;

- Pay special attention to investment in human resource development such as signing training contracts with schools to organize training to improve skills for employees and improve management capacity and qualifications for the Company's Board of Directors.

- This orientation is consistent with the development roadmap of the construction materials market in the coming years, is an urgent requirement to expand production scale and dominate the market of the Company's leadership in particular and the general orientation of Viglacera Corporation.

- The company's environmental, social and community goals: Continuously innovate and improve the working environment for employees, ensuring a clean environment for the community and society.

## **6. Risk factors**

### **6.1. Economic risks:**

#### **• Economic growth situation**

The growth rate of each business will depend greatly on the macroeconomic growth situation. Vietnam's economy in the period 2011 - 2024 has witnessed strong prosperity thanks to strong internal resources, geo-economic and political position as well as improved management, labor and production capacity. In addition, the decisions and policies of the Party and the Government, from fiscal policy to monetary policy, are flexible with specific fluctuations in each period to help the economy maintain growth momentum and create a premise for economic sectors to develop as well as expand trade to international areas.

According to the General Statistics Office, Vietnam's economy in 2024 is estimated to grow at 7,09%, exceeding the target of 6,5-7% set by the National Assembly, of which the agriculture, forestry and fishery sector will increase by 3,27%, contributing 5,37%; The industrial and construction sector increased by 8,24%, contributing 45,17%; Service sector increased by 7.38%, contributing 49,46%.

With such a macroeconomic context, the Company's Board of Directors advocates flexible response, timely and appropriate guidance and direction to achieve the set goals in the coming period to ensure sustainable development.

### **6.2. Inflation risk**

Inflation is one of the important indicators measuring the price and currency stability of an economy. A stable growing economy needs to be controlled at a stable level and this is

also the goal set by the National Assembly. It can be seen that, in the period from 2014 to present, the inflation rate in Vietnam has been effectively controlled. Average CPI in 2024 increases by 3,63% compared to 2023, below the target set by the National Assembly.

### ***6.3. Interest rate risk***

Interest rate is one of the most basic factors that determine many factors such as economic orientation for macroeconomics, costs, and production investment decisions for corporate economics. The movement trend of interest rates closely follows the movement trend of inflation. According to the General Statistics Office, as of November 30, 2024, lending interest rates continue to decrease by 0,44%/year compared to the end of 2023. Previously, lending interest rates decreased by about 2,5% in 2023. The average lending interest rate in Vietnamese Dong of commercial banks for new and old outstanding loans is at 6,7-9,0%/year.

The Company will be exposed to interest rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in market interest rates when the Company incurs term deposits or non-term deposits, loans and debt bearing floating interest rates. The company will make appropriate adjustments to the leverage ratio as well as the debt-to-equity structure, and analyze the competitive situation in the market to obtain the most favorable interest rates to minimize the risks of interest rate fluctuations as well as minimize the average cost of capital.

### ***6.4. Legal risks***

Legal risks are unavoidable systemic risks for any business in Vietnam. Changes from macro orientation to detailed regulations in laws will greatly affect the Company's goals and production and business situation.

As a public company operating in the field of manufacturing and trading construction materials, mainly construction materials from baked clay, the Company is governed by Enterprise Law No. 59/2020/QH14, Investment Law No. 61/2020/QH14, Securities Law No. 54/2019/QH14,... and Decrees, Circulars, and guiding documents under the law. The legal system in Vietnam is still in the process of being completed and continuously amended according to the actual developments and characteristics of each industry and field.



Therefore, legal risks in management and production practices will occur if the Company inappropriately and untimely applies adjustments to the law, especially with respect to the process of monitoring, ensuring and checking product quality as well as projects requiring investment licensing in which the Company participates. Proactively researching, understanding and applying current regulations to come up with an appropriate business development plan will help the company limit these risks.

### **6.5. Specific risks**

#### **• Risk of product consumption market**

Product consumption market risk includes risks related to the market's ability to consume products as well as changes in market characteristics. For construction materials, the market's ability to absorb products can be affected by the demand for construction and real estate investment as well as construction trends shifting according to the urbanization process or land use change plans and development investment plans. The Company's main products are construction bricks and decorative tiles in the affordable segment with average quality, mainly for rural areas and provincial cities. From the beginning of 2024, the real estate market will be disrupted, which will also impact product sales, although the impact from the rural market segment and provincial cities is not as strong as other urban or tourist real estate markets.

Before June 2014, the Company's traditional business areas were Quang Ninh, Hai Phong, Hai Duong, Thai Binh, Hung Yen in addition to potential areas that have been gradually exploited such as Thanh Hoa, Ha Tinh, Hue, Quang Binh, Northwest and Northeast regions. However, since June 2014, The Company signed a principle contract with Viglacera Ha Long Trading Company Limited (a subsidiary of Viglacera Ha Long Joint Stock Company) on the consumption of all products produced by the Company and at the same time handed over all sales department staff to Viglacera Ha Long Trading Company Limited. This change direction will help the Company ensure product output and focus more on production and product research.

• **Competitive risks.**

Competitive risks come from direct competitors gaining certain advantages from holding and dominating part of the product consumption market, which can affect the Company's ability to price and sell products.

The ability to penetrate deeper into this market is quite limited because most other competitors in the market have already established their positions and dominated their own market shares.

**Table 1. Some main competitors by product**

Product	Main competitors
QTC building bricks	Ha Long I Joint Stock Company
	Viglacera Ha Long Joint Stock Company
	Gieng Day Construction Joint Stock Company
	Hung Long brick factory
	Hoang Que Ceramic Joint Venture Company
Bricks and tiles	Viglacera Ha Long Joint Stock Company
	Gieng Day Construction Joint Stock Company
Other decorative tiles	Viglacera Ha Long Joint Stock Company
	Day Well Construction Ceramic Company

Furthermore, a price increase for this product group can directly affect the Company's sales volume and revenue. Therefore, when rising input costs affect product prices, increasing selling prices is carefully considered by the Company so as not to affect revenue and reduce market share.

• **Risk of raw material and fuel price fluctuations.**

For manufacturing enterprises, fluctuations in raw material and input fuel prices will greatly impact the cost of goods sold and thereby affect the business results in terms of costs and revenue of the enterprise. Since the COVID-19 pandemic occurred in early 2020 until now, the world's commodity supply chain has been seriously disrupted, causing many



negative fluctuations in the prices of listed goods. For example, crude oil fuel prices continue to fluctuate erratically in the context of a sudden decrease in global travel and transportation demand, causing domestic gasoline prices to also fluctuate in the same direction and affecting commodity prices, causing supplies and fuel to increase sharply. The company needs to manage capital costs to offer competitive prices in the market.

To cope with current conditions, the Company has come up with a solution to conduct market surveys of raw materials and input materials to select the most reputable suppliers in the market, and sign contracts with transportation prices proportional to oil prices based on consumption norms in the contract. Along with that is saving costs, improving production efficiency and perfecting Contract regulations to reduce input costs and lower product prices.

- **Credit risk**

Credit risk is the risk that a party participating in a financial instrument or contract is unable to fulfill its obligations, leading to financial loss of the company. The Company has credit risks from production and business activities (mainly for customer receivables) and financial activities (including bank deposits, loans and other financial instruments).

- **Liquidity risk**

Liquidity risk is the risk that the Company will have difficulty fulfilling its financial obligations due to lack of capital. The Company's liquidity risk mainly arises from the fact that financial assets and financial liabilities have different maturity dates. The company believes that the level of risk concentration for debt repayment is controllable. The company has the ability to pay due debts from cash flow from business activities and proceeds from maturing financial assets.

- **Risks in human resource management.**

The factor of labor resource management is extremely important for a business that directly produces products, in this case brick and tile construction materials, which are very competitive due to product characteristics. Managing, operating, maintaining and maintaining production lines and factories requires a workforce, officers and technicians who have both knowledge, skills, and enough seniority to grasp all the characteristics of the



products the Company produces, ensuring product quality. Risks will occur if the Company cannot ensure the necessary number of workers in the Company and at the factories, leading to risks in product quality, the Company's brand reputation and other related risks. To manage this risk, the Company advocates setting up reasonable policies, providing optimal compensation and care for employees while attracting qualified labor to the Company.

#### **6.6. Other risks.**

Besides the above common risks, force majeure risks such as natural disasters, storms, floods, fires, epidemics, etc. all more or less affect the Company's operations. Big storms and fires can have a big impact on the factory by slowing down progress or causing damage (partial or complete destruction). Especially in 2024, the Company will be greatly affected by storm No. 3 (Yagi) and prolonged flooding will be an extremely big challenge for the maintenance and development of the Company.

In addition, the Company may encounter risks during the production process such as: Labor accidents or problems with machinery, furnaces, and drying tunnels during the working process. To minimize damages, the Company always participates in paying insurance premiums for employees and promoting labor safety awareness in factories.

## **B. PERFORMANCE SITUATION DURING THE YEAR**

### **1. Situation of production and business activities:**

Net revenue in 2024 will reach: 141.522 billion VND, down 39.817 billion VND, reaching (78,04%) compared to 2023, profit before tax will be -36.956 billion VND compared to -43.6058 billion VND in 2023. The reason is:

- Due to the impact of the COVID - 19 epidemic in previous years, the outbreak directly affected the entire economy, in which the Dong Trieu City area was at the center of the epidemic, combined with the freezing of the real estate industry, so the Company had to stop production from January 1, 2024 to March 18, 2024 before re-igniting 1 furnace. In early September 2024, due to the severe impact of storm No. 3 (Yagi) and flooding, the Company once again had to stop all production activities. Until October 4, 2024, only one furnace will be re-lit. From October 14, 2024, 2 furnaces were re-burned after the storm, leading to a decrease in production output and an increase in cost of goods. On the other

hand, product consumption faced many difficulties, leading to pre-tax profit in 2024 of - 36.956 billion VND.

## 2. Organization and personnel:

### 2.1. List of Members of the Company's Board of Directors

Full name	Chức vụ
Tran Thanh	Chairman of the Board of Directors
Tran Duy Hung	Member of the Board of Directors
Tran Hong Quang	Member of the Board of Directors
Ngo Thanh Tung	Member of the Board of Directors
Vuong Van Sang	Member of the Board of Directors – Executive Director
Hoang Minh Ngoc	Independent member of the Board of Directors
Nguyen The Viet	Independent member of the Board of Directors

#### 2.1.1 . Mr. Tran Thanh - Chairman of the Board of Directors

- Full name	Tran Thanh
- Sex	Male
- Year of birth	25/12/1978
- Hometown	Hong Hai, Ha Long, Quang Ninh
- Nationality	Vietnam
- ID card/Passport number	022078001888 issued by the Police Department of Administrative Management of Social Order on April 25, 2021
- Nation	Kinh
- Permanent address	1202, House 25T1, Trung Hoa, Cau Giay, Hanoi





- Cultural level	12/12	
- Professional qualifications	Master of Business Administration	
- Work process	Work unit	Position
<i>December 2002-January 2004</i>	Ha Long Construction Ceramic Company	Sales department employee
<i>February 2004-August 2005</i>	Ha Long Construction Ceramic Company	Head of Southern Branch of Sales Department
<i>September 2005</i>	Ha Long Construction Ceramic Company	Head of sales department
<i>October 2005-December 2009</i>	Business Enterprise – Viglacera Ha Long Joint Stock Company	Deputy Director of the enterprise
<i>January 2010-April 2012</i>	Dat Viet Ceramic Joint Stock Company	Deputy General Director in charge of business
<i>May 2012-December 2013</i>	Viglacera Dong Trieu Joint Stock Company	Deputy Director of the Company
<i>January 2014 - December 2022</i>	Viglacera Dong Trieu Joint Stock Company	Member of the Board of Directors, Director of the company
<i>January 2023 to present</i>	Viglacera Ha Long Joint Stock Company	General Director of the Company
<i>January 2023 to present</i>	Viglacera Dong Trieu Joint Stock Company	Chairman of the Board of Directors
- Position held at the issuing organization	Chairman of the Board of Directors	
- Position currently held in another organization	+ Member of the Board of Directors, General Director of Viglacera Ha Long Joint Stock Company + Chairman of the Board of Members of Viglacera Ha Long Trading One Member Limited Liability Company	

- Number of shares held by the individual	0 shares
- Related people hold the same shares	+ Viglacera Ha Long Joint Stock Company owns 4.000.000 shares, accounting for 40% of charter capital.  + Mr. Vu Duc Ty (father-in-law) owns 515.040 shares, accounting for 5,15% of charter capital
- Number of shares represented by authorization	2.000.000 shares (Capital ownership representative of Viglacera Ha Long Joint Stock Company), accounting for 20% of charter capital
- Remuneration, salary and other benefits	Remuneration of members of the Board of Directors
- Debts owed to the company	Are not
- Acts that violate the law	Are not

### ***2.1.2. Mr. Tran Duy Hung - Member of the Board of Directors***

- Full name	Tran Duy Hung
- Sex	Male
- Year of birth	11/05/1975
- Hometown	Ha Long, Quang Ninh
- Nationality	Vietnam
- ID card/Passport number	036075009550 issued by the Police Department of Administrative Management of Social Order on June 25, 2022
- Nation	Kinh
- Permanent address	Group 8, Area 7, Day Well, Ha Long, Quang Ninh
- Cultural level	12/12
- Professional qualifications	Construction engineer



- Work process	Work unit	Position
<i>January 1999-October 1999</i>	Tieu Giao brick factory - Ha Long ceramic construction company	Factory Foreman
<i>October 1999-March 2003</i>	Ha Long Ceramic Construction Company	Deputy Head of Technology Department
<i>March 2003-May 2005</i>	Cotto Gieng Day brick factory - Ha Long ceramic construction company	Deputy factory director
<i>May 2005-July 2010</i>	Viglacera Ha Long Joint Stock Company	Secretary of the Youth Union (full-time)
<i>July 2010-May 2014</i>	Viglacera Clinker Brick Joint Stock Company	Deputy General Director of the Company
<i>May 2014-December 2014</i>	Viglacera Ha Long Joint Stock Company	Director of technology management department
<i>January 2015-December 2016</i>	Tieu Giao brick factory - Viglacera Ha Long Joint Stock Company	Factory director
<i>December 2016 – March 2022</i>	Viglacera Ha Long Joint Stock Company	Deputy General Director of the Company and Director of Tieu Giao brick factory
<i>April 2022 - 2022</i>	Viglacera Ha Long Joint Stock Company	Standing Deputy General Director
<i>2022 to present</i>	Viglacera Ha Long Joint Stock Company	Deputy General Director of the Company and Director of Tieu Giao brick factory
<i>March 2017 to present</i>	Viglacera Dong Trieu Joint Stock Company	Member of the Board of Directors
- Position held at the issuing organization	Member of the Board of Directors	

- Position currently held in another organization	+ Deputy General Director of Viglacera Ha Long Joint Stock Company  + Chairman of the Board of Directors of Huu Hung Construction Ceramic Joint Stock Company  + Member of the Board of Directors of Viglacera Clinker Brick Joint Stock Company
- Number of shares held by the individual	30.000 shares, accounting for 0,3% of charter capital
- Related people hold the same shares	Viglacera Ha Long Joint Stock Company owns 4.000.000 shares, accounting for 40% of charter capital
- Number of shares represented by authorization	1.000.000 shares (Capital ownership representative of Viglacera Ha Long Joint Stock Company), accounting for 10% of charter capital
- Remuneration, salary and other benefits	Remuneration of members of the Board of Directors
- Debts owed to the company	Are not
- Acts that violate the law	Are not

**2.1.3. Mr. Tran Hong Quang - Member of the Board of Directors**

- Full name	Tran Hong Quang
- Sex	Male
- Year of birth	23/09/1970
- Hometown	Ung Hoa, Hanoi
- Nationality	Vietnam
- ID card/Passport number	001070011522 issued by the Police Department of Administrative Management of Social Order on March 16, 2017
- Nation	Kinh

- Permanent address	Group 6, Area 1, Gieng Day Ward, Ha Long, Quang Ninh	
- Cultural level	12/12	
- Professional qualifications	Bachelor of Economics; Master of Business Administration	
- Work process	Work unit	Position
<i>1990-1994</i>	Ha Long brick factory	Worker
<i>995- June 1996</i>	Tieu Giao brick factory - Ha Long Ceramic Construction Company	Worker
<i>July 1996-January 1998</i>	Sales Department of Ha Long Construction Ceramic Company	Staff
<i>February 1998-December 2001</i>	Ha Long Construction Ceramic Company	Deputy sales manager
<i>January 2002-December 2002</i>	Ha Long Construction Ceramic Company	Head of sales department
<i>January 2003-April 2004</i>	Ha Long Construction Ceramic Company	Deputy sales manager
<i>May 2004-March 2005</i>	Ha Long Construction Ceramic Company	Head of sales department
<i>April 2005 - February 2006</i>	Ha Long Construction Ceramic Company	Deputy Director of the Company
<i>March 2006-December 2011</i>	Viglacera Ha Long Joint Stock Company	Deputy General Manager
<i>January 2012-June 2012</i>	Viglacera Ha Long Joint Stock Company	Chairman of the Board of Directors
<i>July 2012 to April 2022</i>	Viglacera Ha Long Joint Stock Company	Member of the Board of Directors, General Director of

		the Company
<i>April 2022 to present</i>	Viglacera Ha Long Joint Stock Company	Chairman of the Board of Directors
<i>January 2011 to present</i>	Viglacera Dong Trieu Joint Stock Company	Chairman of the Board of Directors
- Position held at the issuing organization	Member of the Board of Directors	
- Position currently held in another organization	+ Chairman of the Board of Directors of Viglacera Ha Long Joint Stock Company  + Chairman of the Board of Directors of Viglacera Clinker Brick Joint Stock Company  + Chairman of the Board of Directors of Viglacera Van Hai Joint Stock Company	
- Number of shares held by the individual	450.000 shares, accounting for 4,5% of charter capital	
- Related people hold the same shares	+ Viglacera Ha Long Joint Stock Company owns 4.000.000 shares, accounting for 40% of charter capital  + Mr. Dao Ba Dong (father-in-law) owns 899.402 shares, accounting for 8,99% of charter capital	
- Number of shares represented by authorization	Are not	
- Remuneration, salary and other benefits	Remuneration of members of the Board of Directors	
- Debts owed to the company	Are not	
- Acts that violate the law	Are not	

#### **2.1.4. Mr. Ngo Thanh Tung – Member of the Board of Directors**

- Full name	Ngo Thanh Tung
- Sex	Male



**VIGLACERA**

Viglacera Dong Trieu Joint Stock company

Add: Xuân Sơn – Đông Triều – Quảng Ninh

Tel: 0202 3870 613 Fax: 0203 3670 067

Email: [Dongtrieu.dtc@gmail.com](mailto:Dongtrieu.dtc@gmail.com) Website: <http://viglaceradtc.com.vn>

- Year of birth	21/09/1978	
- Hometown	Ha Long, Quang Ninh	
- Nationality	Vietnam	
- ID card/Passport number	022078002245 issued by the Police Department of Administrative Management of Social Order on April 25, 2018	
- Nation	Kinh	
- Permanent address	Anh Dao 10-8, Vinhomes Riverside Long Bien, Hanoi	
- Cultural level	12/12	
- Professional qualifications	Bachelor of Economics; Master of Business Administration	
- Work process	Work unit	Position
<i>2004-2005</i>	Vinatex Company	Accountant
<i>2005-2011</i>	Viglacera Ha Long Joint Stock Company	Deputy Director of Business Enterprise cum Director of Central Branch
<i>2011-2014</i>	Viglacera Ha Long Joint Stock Company	Director of Business Enterprise
<i>2014 to present</i>	Viglacera Ha Long Trading One Member Limited Liability Company	General Director of the Company
<i>March 2017 to present</i>	Viglacera Dong Trieu Joint Stock Company	Member of the Board of Directors
- Position held at the issuing organization	Member of the Board of Directors	
- Position currently held in another organization	+ General Director of Viglacera Ha Long Trading One Member Limited Liability Company  + Member of the Board of Directors of Viglacera Ha Long Joint Stock Company	



- Number of shares held by the individual	156.000 shares, accounting for 1,56% of charter capital
- Related people hold the same shares	Are not
- Number of shares represented by authorization	Are not
- Remuneration, salary and other benefits	Are not
- Debts owed to the company	Remuneration of members of the Board of Directors
- Acts that violate the law	Are not
- Position held at the issuing organization	Are not

**2.1.5 . Mr. Vuong Van Sang - Member of the Board of Directors and Executive Director**

- Full name	Vuong Van Sang	
- Sex	Male	
- Year of birth	11/02/1976	
- Hometown	Ha Long, Quang Ninh	
- Nationality	Vietnam	
- ID card/Passport number	001076020253 issued by the Police Department of Administrative Management of Social Order on July 10, 2021	
- Nation	Kinh	
- Permanent address	Phu Vinh Village, Phu Nghia Commune, Chuong My District, Hanoi City	
- Cultural level	12/12	
- Professional qualifications	Master of Business Administration; Mechanical Engineering	
- Work process	Work unit	Position



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Email: [Dongtrieu.dtc@gmail.com](mailto:Dongtrieu.dtc@gmail.com) Website: <http://viglaceradtc.com.vn>

<i>March 2000-April 2002</i>	Ha Long Construction Ceramic Company	Technical Department staff
<i>May 2002-February 2003</i>	Ha Long Construction Ceramic Company	Staff of the Cotto Gieng Day Brick Factory Project Management Board
<i>March 2003-August 2003</i>	Ha Long Construction Ceramic Company	Technical Department staff
<i>September 2003-May 2006</i>	Ha Long Construction Ceramic Company	Deputy Head of Engineering and Technology Department
<i>June 2006-March 2010</i>	Ha Long Construction Ceramic Company	Deputy Director of Hoanh Bo factory
<i>April 2010-August 2012</i>	Viglacera Ha Long Joint Stock Company	Director of Technical Planning Department
<i>September 2012-October 2012</i>	Viglacera Dong Trieu Joint Stock Company	Head of Technical Planning Department
<i>November 2012-December 2012</i>	Viglacera Dong Trieu Joint Stock Company	Deputy Director of the Company and Head of Technical Planning Department
<i>January 2013 to December 2022</i>	Viglacera Dong Trieu Joint Stock Company	Deputy Director of the company and Director of Dong Trieu 1 Factory
<i>January 2023 to present</i>	Viglacera Dong Trieu Joint Stock Company	Company director
<i>May 2015 to present</i>	Viglacera Dong Trieu Joint Stock Company	Member of the Board of Directors
- Position held at the issuing organization	Member of the Board of Directors and Director of the Company	
- Position currently held in another organization	Are not	

- Number of shares held by the individual	10.100 shares, accounting for 0,1% of charter capital
- Related people hold the same shares	Ms. Nguyen Thi Quyen (Mr. Sang's wife) holds 72.800 shares, accounting for 0,728% of charter capital.
- Number of shares represented by authorization	1.000.000 shares (Capital ownership representative of Viglacera Ha Long Joint Stock Company), accounting for 10% of charter capital
- Remuneration, salary and other benefits	Remuneration for members of the Board of Directors and Director
- Debts owed to the company	Are not
- Acts that violate the law	Are not

**2.1.6. Ms. Hoang Minh Ngoc - Independent member of the Board of Directors**

- Full name	Hoang Minh Ngoc	
- Sex	Female	
- Year of birth	05/06/1998	
- Hometown	Nuong Hamlet, Tien Lang, Tien Yen, Quang Ninh	
- Nationality	Vietnam	
- ID card/Passport number	031198017280 issued by the Police Department of Administrative Management of Social Order on November 15, 2021	
- Nation	Kinh	
- Permanent address	Nuong Hamlet, Tien Lang, Tien Yen, Quang Ninh	
- Cultural level	12/12	
- Professional qualifications	University of Natural Resources and Environment	
- Work process	Work unit	Position
<i>March 31, 2022 to present</i>	Viglacera Dong Trieu Joint Stock Company	Independent member of the Board of Directors

- Position held at the issuing organization	Independent member of the Board of Directors
- Remuneration, salary and other benefits	Remuneration of members of the Board of Directors
- Debts owed to the company	Are not
- Acts that violate the law	Are not

**2.1.7. Mr. Nguyen The Viet - Independent member of the Board of Directors**

- Full name	Nguyen The Viet	
- Sex	Male	
- Year of birth	22/02/1993	
- Hometown	Chan Ky village, Trung Tu commune, Ung Hoa district, city. Hanoi	
- Nationality	Vietnam	
- ID card/Passport number	001093011694 issued by the Police Department of Residence Registration Management and National Population Data on October 12, 2016	
- Nation	Kinh	
- Permanent address	Chan Ky village, Trung Tu commune, Ung Hoa district, city. Hanoi	
- Cultural level	12/12	
- Professional qualifications	Electrical - Electronics Engineer	
- Work process	Work unit	Position
<i>June 2017 – September 2017</i>	Truemoney Vietnam Infrastructure Investment and Development Company	Staff
<i>October 2017 – March 2022</i>	Viglacera Infrastructure	Staff

	Development Investment Company	
<i>March 31, 2022 to present</i>	Viglacera Dong Trieu Joint Stock Company	Independent member of the Board of Directors
- Position held at the issuing organization	Independent member of the Board of Directors	
- Remuneration, salary and other benefits	Remuneration of members of the Board of Directors	
- Debts owed to the company	Are not	
- Acts that violate the law	Are not	

## 2.2. Board of Supervisors

**Table 2.2. List of members of the Supervisory Board**

Full name	Position
Pham Phung Duong	Head of the Supervisory Board
Pham Van Quynh	Member of the Supervisory Board
Bui Hai Dang	Member of the Supervisory Board

### 2.2.1. Mr. Pham Phung Duong - Head of the Supervisory Board

- Full name	Pham Phung Duong
- Sex	Male
- Year of birth	16/07/1978
- Hometown	Quang Ninh
- Nationality	Vietnam
- ID card/Passport number	022078001314 issued by the Police Department for registration of residence management and national population data - issued on March 7, 2018



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Email: [Dongtrieu.dtc@gmail.com](mailto:Dongtrieu.dtc@gmail.com) Website: <http://viglaceradtc.com.vn>

- Nation	Kinh	
- Permanent address	No. 7 Luong Su A, Van Chuong, Dong Da, Hanoi	
- Cultural level	12/12	
- Professional qualifications	Master of Business Administration; Bachelor of Accounting	
- Work process	Work unit	Position
<i>September 2000-September 2003</i>	Design Enterprise - Telecommunications Project Development Joint Stock Company	Accountant
<i>October 2003-October 2007</i>	Construction Enterprise No. 1 - Telecommunications Project Development Joint Stock Company	In charge of accounting
<i>November 2007-December 2009</i>	Viet Nhat Cable Joint Stock Company	Head of sales department
<i>February 2010 - May 2014</i>	Construction Enterprise - Viglacera Ha Long Joint Stock Company	Branch manager of zone IV
<i>June 2014 - November 2021</i>	Viglacera Ha Long Trading One Member Limited Liability Company	Market director of zone 4
<i>December 2021 to present</i>	Viglacera Ha Long Trading One Member Limited Liability Company	Deputy General Director
<i>March 2017 to present</i>	Viglacera Dong Trieu Joint Stock Company	Head of the Supervisory Board
- Position held at the issuing organization	Head of the Supervisory Board	
- Position currently held in another organization	Deputy General Director of Viglacera Ha Long Trading One	

	Member Limited Liability Company
- Number of shares held by the individual	60.000 shares, accounting for 0,6% of charter capital
- Related people hold the same shares	Are not
- Number of shares represented by authorization	Are not
- Remuneration, salary and other benefits	Remuneration of the Head of the Supervisory Board
- Debts owed to the company	Are not
- Acts that violate the law	Are not

### ***2.2.2. Mr. Pham Van Quynh - Member of the Supervisory Board***

- Full name	Pham Van Quynh	
- Sex	Male	
- Year of birth	13/09/1978	
- Hometown	Ha Long, Quang Ninh	
- Nationality	Vietnam	
- ID card/Passport number	034078001716 Cục cảnh sát đăng ký quản lý cư trú và dữ liệu quốc gia về dân cư cấp ngày 08/07/2015	
- Nation	Kinh	
- Permanent address	Group 11C, Area 4A, Hung Thang Ward, Ha Long, Quang Ninh	
- Cultural level	12/12	
- Professional qualifications	Master of Business Administration; Mechanical Engineer	
- Work process	Work unit	Position
<i>February 2001 - January 2002</i>	Ha Long Construction Ceramic Company	Technology Department staff



**VIGLACERA**

Viglacera Dong Trieu Joint Stock company

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Email: [Dongtrieu.dtc@gmail.com](mailto:Dongtrieu.dtc@gmail.com) Website: <http://viglaceradtc.com.vn>

<i>January 2002 - February 2003</i>	Ha Long Construction Ceramic Company	Staff of Cotto Gieng Day brick factory project management board
<i>March 2003 - September 2004</i>	Ha Long Construction Ceramic Company	Deputy Manager of the mechanical and electrical workshop of Cotto Gieng Day Brick Factory
<i>October 2004 - December 2006</i>	Ha Long Construction Ceramic Company	Manager of the mechanical and electrical workshop of Cotto Gieng Day Brick Factory
<i>January 2007 - December 2009</i>	Ha Long Construction Ceramic Company	Deputy Manager of the mechanical and electrical workshop of Cotto Gieng Day Brick Factory
<i>February 2010 - June 2013</i>	Dat Viet Ceramic Joint Stock Company	Deputy Director of Dat Viet Ceramic Joint Stock Company
<i>August 2013 - June 2014</i>	Viglacera Ha Long Joint Stock Company	Deputy Director of Cotto Gieng Day Brick Factory
<i>July 2014 to present</i>	Viglacera Dong Trieu Joint Stock Company	Member of the Board of Directors and Director of Clinker Brick Joint Stock Company
- Position held at the issuing organization	Member of the Supervisory Board	
- Position currently held in another organization	Member of the Board of Directors and Director of Clinker Brick Joint Stock Company	
- Number of shares held by the individual	Are not	
- Related people hold the same shares	Are not	
- Number of shares represented	Remuneration for members of the Supervisory Board	

by authorization	
- Remuneration, salary and other benefits	Are not
- Debts owed to the company	Are not

### 2.2.3. Mr. Bui Hai Dang - Member of the Supervisory Board

- Full name	Bui Hai Dang	
- Sex	Male	
- Year of birth	01/12/1978	
- Hometown	Dong Trieu, Quang Ninh	
- Nationality	Vietnam	
- ID card/Passport number	022078000268 issued by the Police Department for administrative management of social order on January 26, 2022	
- Nation	Kinh	
- Permanent address	Ben Trieu Area, Hong Phong, Dong Trieu, Quang Ninh	
- Cultural level	12/12	
- Professional qualifications	Economic Engineer and Business Administration	
- Work process	Work unit	Position
<i>September 2000 - April 2006</i>	Cao Bang iron Company	Planning staff
<i>May 2006 - June 2007</i>	Mao Khe Coal Company	Staff
<i>July 2007 - March 2010</i>	Than Mao Khe trading and service company	Planning staff
<i>April 2007 - July 2010</i>	Than Mao Khe trading and service company	Life Workshop employee
<i>September 2010 - February 2013</i>	Viglacera Dong Trieu Joint Stock Company	Technical Planning Department staff

<i>March 2013 - May 2013</i>	Viglacera Dong Trieu Joint Stock Company	Factory Economic Department employee
<i>June 2013 - May 2019</i>	Viglacera Dong Trieu Joint Stock Company	Deputy Head of Factory Economics
<i>June 2019 - May 2023</i>	Viglacera Dong Trieu Joint Stock Company	Technical Planning Department staff
<i>June 2023 to present</i>	Viglacera Dong Trieu Joint Stock Company	Deputy Head of Technical Planning Department
- Position held at the issuing organization	Member of the Supervisory Board	
- Position currently held in another organization	Are not	
- Number of shares held by the individual	Are not	
- Related people hold the same shares	Are not	
- Number of shares represented by authorization	Are not	
- Remuneration, salary and other benefits	Remuneration for members of the Supervisory Board	
- Debts owed to the company	Are not	
- Acts that violate the law	Are not	

### 2.3 . Board of Directors

*Table 2.3. List of members of the Board of Directors*

Full name	Position
Vuong Van Sang	Director
Tran Van Thang	Deputy Director of Production Operations
Le Dinh Viet	Chief accountant



### **2.3.1. Mr. Vuong Van Sang – Managing Director.**

See curriculum vitae in the Board of Directors section.

### **2.3.2. Mr. Tran Van Thang - Deputy Director of Production Operations**

- Full name	Tran Van Thang	
- Sex	Male	
- Year of birth	01/11/1977	
- Hometown	Dinh Du, Van Lam, Hung Yen	
- Nationality	Việt Nam	
- ID card/Passport number	022077008972 issued by the Police Department of Administrative Management of Social Order on August 11, 2021	
- Nation	Kinh	
- Permanent address	Group 7, Area 2, Gieng Day Ward, Ha Long City, Quang Ninh Province	
- Cultural level	12/12	
- Professional qualifications	Bachelor of Business Administration, Silicate Engineering	
- Work process	Work unit	Position
<i>February 2001 - August 2001</i>	Ha Long Construction Ceramic Company	Employee of Economic Department, Tieu Giao Brick Factory
<i>August 2001 - October 2003</i>	Ha Long Construction Ceramic Company	Employee of the Labor Organization Department
<i>November 2003 - February 2005</i>	Ha Long 1 Viglacera Company	Director of Administrative Organization
<i>March 2005 - February 2006</i>	Ha Long Construction Ceramic Company	Deputy Head of Technical Planning Department
<i>March 2006 -January 2008</i>	Viglacera Ha Long Joint Stock	Deputy Head of Labor



Viglacera Dong Trieu Joint Stock company  
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 Email: [Dongtrieu.dtc@gmail.com](mailto:Dongtrieu.dtc@gmail.com) Website: <http://viglaceradtc.com.vn>

	Company	Organization Department
<i>February 208 - April 2009</i>	Viglacera Ha Long Joint Stock Company	Staff of Dong Trieu Tile Factory Project Management Board
<i>May 2009 - January 2012</i>	Dat Viet Ceramic Joint Stock Company	Director of Administrative Organization
<i>March 2013 – October 2013</i>	Bhaya Yachts Limited	Personnel supervision
<i>November 2013 – June 2014</i>	Dat Viet Ceramic Joint Stock Company	Director of Administrative Organization
<i>July 2014 – August 2014</i>	Viglacera Dong Trieu Joint Stock Company	Deputy Head of Labor Organization Department
<i>September 2014 – December 2022</i>	Viglacera Dong Trieu Joint Stock Company	Head of Labor Organization Department
<i>January 2023- Present</i>	Viglacera Dong Trieu Joint Stock Company	Deputy Director of the Company
- Position held at the issuing organization	Deputy Director of the Company	
- Position currently held in another organization	Are not	
- Number of shares held by the individual	Are not	
- Related people hold the same shares	Are not	
- Number of shares represented by authorization	Are not	
- Remuneration, salary and other benefits	Salary of Deputy Director	
- Debts owed to the company	Are not	
- Acts that violate the law	Are not	

### 2.3.3. Chief accountant

- Full name	Le Dinh Viet	
- Sex	Male	
- Year of birth	31/10/1980	
- Hometown	Thanh Trach Commune, Bo Trach District, Quang Binh Province	
- Nationality	Vietnam	
- ID card/Passport number	022080002357 issued by the Police Department of Administrative Management of Social Order on April 15, 2021	
- Nation	Kinh	
- Permanent address	Group 8, Area 4 Tran Hung Dao, Ha Long, Quang Ninh	
- Cultural level	12/12	
- Professional qualifications	Master of Economic Management	
- Work process	Work unit	Position
<i>October 2002 - October 2003</i>	Ha Long Construction Ceramic Company	Accounting staff
<i>October 2003 - October 2004</i>	Ha Long Construction Ceramic Company	In charge of Finance and Accounting Department - Cotto Binh Duong Brick Factory
<i>October 2004 - October 2011</i>	Viglacera Ha Long Joint Stock Company	Accounting staff
<i>October 2011 to May 2024</i>	Viglacera Ha Long Joint Stock Company	Deputy Director of Finance and Accounting Department
<i>June 2024 to August 2024</i>	Viglacera Dong Trieu Joint Stock Company	Head of Finance and Accounting Department
<i>September 2024 to present</i>	Viglacera Dong Trieu Joint Stock Company	Chief accountant

- Position held at the issuing organization	Chief accountant
- Position currently held in another organization	Are not
- Number of shares held by the individual	Are not
- Related people hold the same shares	Are not
- Number of shares represented by authorization	Are not
- Remuneration, salary and other benefits	Chief Accountant Salary
- Debts owed to the company	Are not
- Acts that violate the law	Are not

### 3. Policy towards employees

*Table 3.1 Labor structure in the Company*

No	Level	Number (people)	Rate (%)
1	University degree	38	8.9
2	College, Intermediate level	40	9.4
3	Elementary level, Technical worker	271	63.6
4	Unskilled workers and other workers	77	18.1
<b>Tổng số</b>		<b>426</b>	<b>100</b>

- Average salary for workers: 9.079.000 VND/person/month.
- Average working hours per year: 192 hours/person/year.
- Labor policies aim to ensure the health, safety and welfare of workers:
  - + Implement occupational safety and hygiene, occupational accident regime
  - + Periodically and fully carry out occupational disease examination and treatment and periodic health examinations.
  - + Fully implement the Social Insurance regime; Health insurance; Unemployment insurance.

+ Training regime for the injured team, drinking water, vacation, allowance for difficult circumstances.

+ Monitoring the working environment and surrounding production environment.

- Continuous learning and skills development programs to help workers secure employment and develop their careers:

+ Training programs to improve education and skills: worker training, primary vocational training, vocational college for workers.

+ Training programs to supplement knowledge and vocational skills for professional staff and technical workers: vocational knowledge and skills, salary labor skills, communication skills for international integration, construction investment project management, production technology management, corporate culture.

+ Other training programs.

#### **4. Investment situation, project implementation situation:**

In 2024, the Company has implemented investment projects in accordance with the proposed plan and completed the schedule to put into operation to promptly meet production and business needs.

Subsidiaries and affiliated companies: none.

#### **5. Financial situation:**

##### **5.1. Financial situation**

VND

Items	Year 2024	Year 2023	2024/2023%
Total asset value	197.239.298.272	261.981.666.693	75,29%
Net revenue	141.521.957.080	181.338.816.804	78,04%
Net profit from operating activities	(32.099.285.738)	(40.751.966.610)	.
Other profits	(4.856.215.595)	(2.852.891.751)	
Profit before tax	(36.955.501.333)	(43.604.858.361)	
Profit after tax	(36.955.501.333)	(43.604.858.361)	
Dividend rate of profit	-	-	-

##### **5.2. Items financial indicators:**



Items	Unit of calculation	Year 2024	Year 2023
1. Criteria for ability to pay			
+ Short-term solvency ratio: Short-term assets/Short-term liabilities		0,59	0,837
+ Quick payout ratio: $\frac{\text{Short-term assets} - \text{Inventory}}{\text{Short-term debt}}$		0,035	0,054
2. Capital structure criteria:			
+ Debt/Total Assets Ratio		0,93	0,81
+ Debt/Equity Ratio		13,82	4,21
3. Performance indicators			
+ Inventory turnover: $\frac{\text{Cost of goods sold}}{\text{Average inventory}}$		1,60	1,43
+ Net revenue / Total assets		0,72	0,69
4. Profitability criteria			
+ Profit after tax ratio / Net revenue	%	0	0
+ Profit after tax ratio / Owner's equity	%	0	0
+ Profit after tax ratio / Total assets	%	0	0
+ Coefficient of Profit from business activities/Net revenue	%	0	0

#### 6. Shareholder structure, change in owner's investment capital:

**6.1. List of shareholders holding 5% or more of the Company's equity capital**

**Table 6.1. List of shareholders holding 5% or more of the Company's equity capita**

No	Shareholders	Identity card number/ Business registration certificate	Address	Date of becoming a major shareholder	Number of shares	Holding rate
1	Vu Duc Ty	100630159	Group 8, area 8, Hong Hai ward, Ha Long, Quang Ninh	10/12/2016	515.040	5,15%
2	Nguyen Xuan Son	001082030085	Trung Tu, Ung Hoa, Hanoi	30/12/2016	897.000	8,97%
3	Pham Thi Thu	112509869	Dong Tam, Ung Hoa, Hanoi	30/12/2016	897.100	8,97%
4	Dao Ba Dong	030043000003	37 Lane 268 De La Thanh, Tho Quan, Dong Da, Hanoi	30/12/2016	899.402	8,99%
5	Viglacera Ha Long Joint Stock Company	5700101147	Ha Khau Ward, Ha Long City, Quang Ninh Province	22/09/2017	4.000.000	40%

*Source: List of shareholders of the Company as of February 21, 2024 provided by VSDC*

**6.2. List of founding shareholders of the Company.**

According to the provisions of Clause 3, Article 120 of Law on Enterprises No. 59/2020/QH14 dated June 17, 2020: "Within 03 years from the date the company is granted a Business Registration Certificate, common shares of founding shareholders are freely transferable to other founding shareholders and can only be transferred to people who are not founding shareholders if approved by the General Meeting of Shareholders. In this case, the founding shareholders intending to transfer common shares do not have the right to vote

on the transfer of those shares. Up to now, the regulations restricting the transfer of common shares by founding shareholders have expired. Therefore, the list of founding shareholders of the Company will not be listed below.

### 6.3. Shareholder structure of the Company.

*Table 6.3. Company shareholder structure*

No	Shareholders	Number of shareholders	Number of shares held (shares)	Value of shares held (VND)	Ratio on charter capital (%)
<b>I</b>	<b>Domestic</b>	<b>447</b>	<b>9.837.859</b>	<b>98.378.590.000</b>	<b>98,37</b>
<b>1</b>	Organization	4	4.011.040	40.111.040.000	40,11
<b>2</b>	Individual	443	5.826.819	58.268.190.000	58,26
<b>II</b>	<b>Foreign</b>	<b>16</b>	<b>162.141</b>	<b>1.621.410.000</b>	<b>1,63</b>
<b>1</b>	Organization	1	131	1.310.000	0,01
<b>2</b>	Individual	15	162.010	1.620.100.000	1,62
<b>III</b>	<b>Treasury shares</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total</b>	<b>463</b>	<b>10.000.000</b>	<b>100.000.000.000</b>	<b>100</b>

*Source: List of shareholders of the Company as of February 21, 2024 provided by VSDC*

**6.4. List of parent companies and subsidiaries of the organization registering for listing, companies in which the organization registering for listing holds control or controlling shares, but the company holds control or controlling shares over the organization registering for listing**

- **Parent company: None**
- **Subsidiaries: None**
- **Joint venture and affiliated companies: None**
- **Companies in which the listed organization holds control or controlling shares: None.**

- Total number of shares: 10.000.000

- Type of outstanding shares: common shares

- According to the provisions of the Enterprise Law, up to now, the common shares of founding shareholders have expired and are restricted from transfer.

*6.5. Status of change in owner's investment capital: none.*

*6.6. Trading treasury shares: none.*

*6.7. Other securities: none.*

## **7. Report the company's environmental and social impacts**

### **7.1. Management of raw materials**

#### **✚ Production materials**

- Clay: Clay used to produce bricks and tiles of the Company ensures compliance with standards

- TCVN 4353-86. The soil is clean, free from organic impurities or trash, free from bricks, stones, gravel, limestone, and other harmful impurities, and must meet regulations on humidity and size according to the company's production requirements.

- In addition to clay which is the main raw material in the production process, the remaining raw materials include: coal dust, lump coal, sand washed through screens as additives for tile production, electrical and water products, bearings, belts, welding rods, valves, all kinds of metal supplies, bolts, new and used machinery and equipment. Glue products, heat-resistant powder, soldering salt, plastic straps, clamps, nylon. All kinds of materials, equipment, sawn wood, wooden pallets, ceramic trays, small utensils for production, gasoline and lubricants of all kinds,...

#### **✚ Water consumption**

- Water used for daily activities of employees is provided by Quang Ninh Clean Water Enterprise.

- Water for domestic use and other purposes: rainwater and filtered lake water.

#### **✚ Stability of raw material supplies**

Clay material - the main ingredient for brick and tile production - is directly exploited by the Company from mines of Dong Trieu and Dam Ha Company and from outside sources through signing principle contracts with mining units. Quang Ninh province is known as an area rich in mineral resources, including clay which is a natural raw material source, easy to exploit and transport. The Company's manufacturing plants are located near clay mines to facilitate the transportation and exploitation of raw materials. The Company



determines that its raw material reserves will meet production needs for at least 3 years, contributing significantly to the stability of the Company's production.

#### **✚ Impact of raw material prices on revenue and profits**

As a goods manufacturing enterprise, cost of goods sold accounts for a large proportion of the revenue and profit structure. For terracotta construction materials, input raw material costs will constitute the majority of cost of goods sold and the impact of clay raw material prices will significantly affect the Company's revenue and profits. The company also has a certain advantage when it comes to partial autonomy in directly exploiting input materials, thereby controlling the cost of obtaining clay materials, helping to lower product costs. Although the domestic and world markets have recently had relatively large fluctuations in prices, checks for raw materials, fuel (gasoline), and transportation costs, the Company's business operations are still relatively stable and not too greatly affected by prices and other costs.

#### **7.2. Comply with laws on environmental protection**

- Number of times sanctioned for non-compliance with environmental laws and regulations: None.
- Total amount of fines due to non-compliance with environmental laws and regulations: None.

#### **7.3. Policies related to employees**

- Number of employees, average salary for employees: 9.079.000 VND/person/month.
- Labor policies aim to ensure the health, safety and welfare of workers:
  - Implement occupational safety and hygiene, labor accident regime.
  - Periodically and fully carry out occupational disease examination and treatment and periodic health examinations.
  - Fully implement the Social Insurance regime; Health insurance; Unemployment insurance.
  - Noxious allowances, drinking water, vacation, allowance for difficult circumstances.
  - Monitoring the working environment and surrounding production environment ...
- Employee training activities:
  - Average working hours per year: 192 hours/person/year.
  - Continuous learning and skills development programs to support workers in securing employment and developing their careers:
    - + Training programs to improve education and skills: worker training, primary vocational training, vocational college for workers.



+ Training programs to supplement knowledge and vocational skills for professional staff and technical workers: vocational knowledge and skills, salary labor skills, communication skills for international integration, construction investment project management, production technology management, corporate culture.

+ Other training programs ...

#### ***7.4. Reporting concerns responsibilities towards local communities***

Actively participate in local activities: Program "building new rural areas", "Construction and urban development of Dong Trieu City".

Participate in building local funds and community activities: Support for natural disasters, floods, Fund for the poor, Fund for disadvantaged children...

### **8. Report and assessment of the Board of Directors:**

#### ***8.1. Evaluate the results of production and business activities:***

In 2024, the Company still has many difficulties in terms of financial situation, financial costs are still high, and the market consumes products slowly. However, the Board of Directors has actively sought all solutions in terms of production technology to stabilize the production process of thin products with high economic value, constantly improve product quality, increase production productivity of factories... Bringing efficiency in production and business, stabilizing jobs, increasing income for workers, contributing to helping the company complete the planned targets set by the Company's 2024 plan.

The results the Company has achieved are as follows:

VND

No	Items	Year 2024	Year 2023
1	<b>Revenues from sales of goods and rendering of services</b>	141.521.957.080	181.338.816.804
2	Revenue deductions	-	-
3	<b>Net revenues from sales of goods and rendering of services</b>	141.521.957.080	181.338.816.804
4	Cost of goods sold	154.241.433.166	196.519.174.249
5	<b>Gross profit from sales of goods and rendering</b>	(12.719.476.086)	(15.180.357.445)
6	Financial income	76.056.924	243.601.861
7	Financial expense	12.905.016.192	17.356.073.894

8	Selling expense	188.497.036	392.880.678
9	General and administrative expense	6.362.353.348	8.066.256.454
10	<b>Net profit from operating activities</b>	(32.099.285.738)	(40.751.966.610)
11	Other income	323.455.000	490.609.471
12	Other expense	5.179.670.595	3.343.501.222
13	<b>Other profit</b>	(4.856.215.595)	(2.852.891.751)
14	<b>Total net profit before tax</b>	(36.955.501.333)	(43.604.858.361)

## 8.2. Financial situation.

### • Liabilities situation:

The company evaluates its outstanding debts to be quite high. However, the ability to pay due debts from operating cash flow during the year is relatively good. Next year, the company will increase the mobilization of credit capital sources and support from related parties to ensure the company's ability to maintain stable development activities.

## 9. Improvements in organizational structure, policies, and management:

- About organizational structure:
  - Complete and streamline departmental apparatus.
  - Rearrange the organizational structure at factories.
- About management policy:
  - Promulgate and complete regulations and management regulations decentralizing functions, responsibilities, and powers to departments and units under the company.
  - Control weekly and monthly production plans; Regularly check and urge the implementation of costs in the price to reduce costs and reduce product prices.
  - Product quality work is strictly implemented through production technology processes that have gradually improved productivity and product quality to bring efficiency in production and business.
  - Every month, the finance department checks and compares related expenses and debts fully and promptly.

## 10. Future development plan:

- In 2025, the company's leadership believes that there are still many difficulties ahead, the market situation has not yet improved much, bank interest rates are still high, and the prices of some input materials tend to fluctuate. Therefore, it requires correct direction and resolute direction to overcome difficulties and strive to complete the set tasks.

- Focus with a team of technical staff, determined to strive to complete the goal of quality decorative tile products.

- Debt collection work The Company determines that this is a key task that needs to be focused on urging complete recovery.

- Continuously take care of the lives of officers and employees, have stable jobs, and pay salaries fully and promptly.

With the hope that the published financial data will be transparent and help shareholders and investors better understand the data published in the reviewed financial statements, Viglacera Dong Trieu Joint Stock Company would like to explain so that agencies and investors can know.

#### **11. Assessment report related to the company's environmental and social responsibility**

- Assessment related to environmental indicators:

The company periodically conducts environmental monitoring to assess the current environmental situation, thereby taking timely remedial measures. The results of monitoring and analyzing the air environment, water environment, and labor environment of the unit are all within the allowable limits of current national standards.

- The company does not have hazardous waste, industrial wastewater after treatment and analysis results show that the quality of wastewater treatment is quite good, all parameters are within the allowable limits of regulations.

- Assessment related to employee issues: In 2024, the Company closely followed planned targets, organized production, promptly resolved problems arising in production, paid attention to employment and workers' lives and completed all production and business targets.

- Assessment related to the responsibility of businesses to the local community: fully and actively participate in local union and social work activities.

#### **12. Assessment of the Board of Directors on the Company's operations:**

- *Assessment of the Board of Directors on the Company's operations:*

- In 2024, the Company has achieved certain results but still needs the efforts of the Company's Executive Board to direct and well implement the proposed orientations and strategies.

- *Evaluation of the Board of Directors on the activities of the company's Board of Directors:*

In 2024, the company's Board of Directors has well prepared quarterly and annual report contents to submit to the Board of Directors for review and approval. Organize and seriously implement the resolutions and decisions of the Board of Directors issued, properly

perform the functions, tasks and powers in leadership, management and administration according to the company's charter of organization and operation.

- *Plans and orientations of the Board of Directors:*

- With the policy of constantly expanding the market, focusing on staff to promote the strengths of existing conditions to improve quality and bring efficiency in production and business.

- Preserve and develop capital, structure capital appropriately, maintain a healthy financial situation, and invest effectively to ensure financial security and optimize revenue for the company.

### **13. Corporate governance:**

#### **13.1. Board of Directors:**

- Members and structure of the Board of Directors:

The company's Board of Directors consists of 7 members.

- Chairman of the Board of Directors: Mr. Tran Thanh - Independent, non-executive.

Voting share ownership ratio as of February 21, 2024: 2.000.000 shares, accounting for 20% of total issued shares. In which: representative and authorized ownership: 2.000.000 shares, personal ownership: 0 shares.

- Member of the Board of Directors: Mr. Tran Hong Quang. Voting share ownership ratio as of February 21, 2024: 450.000,000 shares, accounting for 4,5% of the total issued shares. In which: representative and authorized ownership: 0 shares, personal ownership: 450.000,000 shares.

- Member of the Board of Directors: Mr. Tran Duy Hung. Voting share ownership ratio as of February 21, 2024: 1.030.000 shares, accounting for 10,3% of the total issued shares. In which: representative and authorized ownership: 1.000.000 shares, personal ownership: 30.000 shares.

- Member of the Board of Directors: Mr. Ngo Thanh Tung – Independent, non-executive. Percentage of share ownership with voting rights as of February 21, 2024: 156.000 shares, accounting for 1,56% of the total issued shares. In which: representative and authorized ownership: 0 shares, personal ownership: 156.000 shares.

- Member of the Board of Directors: Mr. Vuong Van Sang - Director of the Company. Voting share ownership ratio as of February 21, 2024: 1.010.100 shares, accounting for 10,1% of the total issued shares. In which: representative ownership: 1.000.000 shares, individual ownership: 10.100 shares.

- Member of the Board of Directors: Mr. Nguyen The Viet - Independent, non-executive. Voting share ownership ratio as of February 21, 2024: 0 shares, accounting for 0% of total issued shares.

- Member of the Board of Directors: Ms. Hoang Minh Ngoc - Independent, non-executive. Voting share ownership ratio as of February 21, 2024: 0 shares, accounting for 0% of total issued shares.

- Subcommittees of the Board of Directors: There are no subcommittees in the Board of Directors.

- Activities of the Board of Directors:

Resolutions/Decisions of the Board of Directors:

No	Resolution/Decision No.	Date	Content
1	03/2024/NQ-HĐQT	29/02/2024	Regarding Approved the plan to organize the Annual General Meeting of Shareholders in 2024
2	05/2024/NQ-HĐQT	19/03/2024	Regarding Approving the list of candidates to elect the Board of Directors and Supervisory Board for the 2024-2029 term
3	14/2024/NQ-HĐQT	28/03/2024	Regarding Election of Chairman of the Board of Directors for the 2024-2029 term
4	18/2024/NQ-HĐQT	19/04/2024	Regarding Approve the average salary and support levels of the Company's full-time managers and the plan for the Salary Fund and support and productivity incentives for employees in 2024
5	19/2024/QĐ-HĐQT	19/04/2024	Regarding Approve the average salary and support levels of the Company's full-time managers and the plan for the Salary Fund and support and productivity incentives for employees in 2024
6	21/2024/NQ-HĐQT	21/05/2024	Regarding resigned from the position of chief accountant and ceased to be the Company's information publisher
7	22/QĐ-HĐQT	21/05/2024	Regarding resigned from the position of chief accountant and ceased to be the Company's information publisher
8	24/2024/NQ-HĐQT	14/06/2024	Resolution of the Board of Directors Regarding the Selection of AASC Auditing Firm Company Limited as the auditor of the Company's 2024 financial statements
9	28/2024/NQ-HĐQT	04/09/2024	Resolution of the Board of Directors approving the appointment of Mr. Le Dinh Viet to the position of chief accountant



10	29/2024/QĐ-HĐQT	04/09/2024	Decision of the Board of Directors on the appointment of chief accountant Mr. Le Dinh Viet
11	30/2024/NQ-HĐQT	04/09/2024	Resolution of the Board of Directors on the dismissal of Mr. Nguyen Duc Hai from the position of deputy director of the company
12	31/2024/NQ-HĐQT	04/09/2024	Decision of the Board of Directors Regarding the resignation of Mr. Nguyen Duc Hai from the position of deputy director of the company

- Activities of independent, non-executive members of the Board of Directors: Supervise production and business activities of the Company and the Board of Directors.

- List of members of the Board of Directors with training certificates in corporate governance.

- + Board of Directors: 4/7 members.

- + Director: 1/1 member.

- + Supervisory Board: 1/3 members.

### **13.2. Control Board:**

- Members and structure of the Supervisory Board:

- Head of the Supervisory Board: Mr. Pham Phung Duong. The voting share holding rate as of February 21, 2024 is: 60.000 shares, accounting for: 0,6% of the total issued shares. In which: representative ownership: 0 shares, individual ownership: 60.000 shares.

- Member of the Supervisory Board: Mr. Pham Van Quynh. The voting share holding ratio as of February 21, 2024 is: 0 shares, accounting for: 0% of the total issued shares. In which: representative ownership: 0 shares, individual ownership: 0 shares.

- Supervisory Board member: Mr. Bui Hai Dang, voting share holding ratio as of February 21, 2024 is: 0 shares, accounting for: 0% of total issued shares. In which: representative ownership: 0 shares, individual ownership: 0 shares.

- Activities of the Supervisory Board:

- Based on the powers and duties of the Supervisory Board, the Head of the Supervisory Board has assigned specific tasks to each member, developed a work plan and organized the implementation of inspection and supervision plans. Appraise and evaluate the results of production and business activities and financial reports of the company.

- The Supervisory Board has closely coordinated with the Board of Directors and Board of Directors in performing assigned functions and tasks, organizing the implementation of regulations, internal management processes and other specific related tasks.

- Regularly meet (according to the meeting schedule of the Board of Directors) to evaluate the activities of the Supervisory Board and the supervision of management and operation of the company by the Board of Directors and the Director.

### **13.3. Remuneration transactions and benefits of the Board of Directors, Board of Directors and Supervisory Board:**

• **Salary, bonus, remuneration, benefits:**

*VND*

No	Content (Salary)	Quantity (People)	Expenditure amount in 2024
1	Board of Directors		
	- Chairman of the Board of Directors	01	0
	- Members of the Board of Directors serve as directors	01	436.793.900
	- Member of the Board of Directors	05	0
	- Secretary of the Board of Directors	01	0
2	Control Board		
	- Head of the Supervisory Board	01	0
	- Member of the Supervisory Board	02	0

• **Stock transactions of internal shareholders:**

No	The person performing the transaction	Position	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increase or decrease
			Number of shares	Rate %	Number of shares	Rate %	
1	Viglacera Ha Long Joint Stock Company	Major shareholder	4.000.000	40	4.000.000	40	
2	Tran Thanh	Chairman of the Board of Directors	0	0	0	0	
3	Tran Hong Quang	Member of the board of directors	450.000	4,5	450.000	4,5	
4	Tran Duy Hung	Member of the board of directors	30.000	0,3	30.000	0,3	
5	Ngo Thanh Tung	Member of the board of directors	156.000	1,56	156.000	1,56	
6	Vuong Van Sang	Member of the board of directors	10.100	0,1	10.100	0,1	
7	Hoang Minh Ngoc	Member of the board of directors	0	0	0	0	
8	Nguyen The Viet	Member of the board of directors	0	0	0	0	
9	Pham Phung Duong	Head of the Supervisory Board	60.000	0,6	60.000	0,6	
10	Pham Van Quynh	Control Board	0	0	0	0	

11	Bui Hai Dang	Control Board	0	0	0	0	
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- Contracts or transactions with internal shareholders: None.
- Implementation of regulations on corporate governance: In 2024, the Company has fully implemented regulations on corporate governance.

#### 14. Financial Statements:

##### • Audit opinion

##### Auditor's opinion:

In our opinion, the Financial Statements reflect honestly and fairly, in all material respects, the financial situation of Viglacera Dong Trieu Joint Stock Company as of December 31, 2024, as well as the results business activities and cash flow situation in the fiscal year ended on the same day, in accordance with accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation present financial reports.

*Audited financial statements.*

The full text of the 2024 financial statements has been announced by Viglacera Dong Trieu Joint Stock Company in accordance with the law, and posted on the Website: <http://viglaceradtc.com.vn/>

**VIGLACERA DONG TRIEU JOINT STOCK COMPANY**

EXECUTIVE DIRECTOR



GIÁM ĐỐC CÔNG TY  
*Vương Văn Sáng*