

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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**MERGER AGREEMENT**

*Number: 01/HĐSN- VIT-VIKD*

between

**VIGLACERA TIEN SON JOINT STOCK COMPANY**  
**(The acquiring company)**

and

**VIGLACERA CERAMIC TILE TRADING COMPANY LIMITED**  
**(The merged company)**

*Bac ninh , month 6 year 2026*

This Merger Agreement (“ *Agreement* ”) is made and signed on June , 2026 (“ *Signing Date* ”) between and by the following parties:

**MERGERS (PARTY A ) : VIGLACERA TIEN SON JOINT STOCK COMPANY**

- Stock ticker: VIT
- Business registration number: 2300317851
- Company name: VIGLACERA TIEN SON JOINT STOCK COMPANY
- Headquarters: Tien Son Industrial Zone, Dai Dong Commune, Bac Ninh Province, Vietnam
- Charter capital: VND 688,016,620,000
- Number of outstanding voting shares: 68,801,326 shares
- Other securities (if any): None
- Phone: 0222839390
- Website: <https://viglaceratienson.com/>
- Enterprise Registration Certificate No. 2300317851, first issued on November 1, 2007 by the Bac Ninh Provincial Department of Planning and Investment, and amended for the 15th time on March 30, 2026 by the Business Registration and Enterprise Management Division under the Bac Ninh Provincial Department of Finance.
- Legal representative: Mr. Le Tien Dung                      Job Title: General Director

**And**

**MERGED PARTY (PARTY B) : VIGLACERA CERAMIC TILE TRADING COMPANY LIMITED**

- Business registration number:
- Vietnamese trade name: VIGLACERA CERAMIC TILES TRADING COMPANY LIMITED
- English trade name: VIGLACERA CERAMIC TILES TRADING COMPANY LIMITED
- Capital contribution : VND 30,000,000,000
- Headquarters: 2nd Floor, Viglacera Building, 1 Thang Long Avenue, Dai Mo Ward, Hanoi City, Vietnam
- Enterprise Registration Certificate No. 0105908818, first issued on June 6, 2012 by the Hanoi Department of Planning and Investment, and amended for the 8th time on June 22, 2026 by the Business Registration and Enterprise Management Division under the Hanoi Department of Finance.
- Legal representative: Mr. Mai Xuan Duc                      Job Title: General Director

(Party A and Party B are hereinafter collectively referred to as “ **The Parties** ”/“ **Both Parties** ” and individually as “ **Party** ”/“ **One Party** ”/“ **Each Party** ”).

**Information on relationships between merged enterprises:**

- Viglacera Ceramic Tiles Trading Company Limited is a single-member limited liability company owned by Viglacera Tien Son Joint Stock Company since the company converted its business type from a joint stock company to a single-member limited liability company.

**LEGAL BASIS:**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2020;

- Pursuant to Law No. 03/2022/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on January 11, 2022;
- Pursuant to Law No. 76/2025/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on June 17, 2025, and guiding documents for implementation thereof;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Viet Nam on November 26, 2019;
- Pursuant to Law No. 56/2024/QH15 passed by the National Assembly of the Socialist Republic of Viet Nam on November 29, 2024, and guiding documents for implementation thereof;
- Pursuant to Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter on Organization and Operation of Viglacera Tien Son Joint Stock Company;
- Pursuant to Resolution No. 06/VIT-ĐHĐCĐ of the General Meeting of Shareholders of Viglacera Tien Son Joint Stock Company approving the merger plan and merger agreement dated May 20, 2026.

Viglacera Ceramic Tiles Trading Company Limited is a single-member limited liability company wholly owned by Viglacera Tien Son Joint Stock Company.

The General Meeting of Shareholders of Viglacera Tien Son Joint Stock Company has approved the merger of Viglacera Tile Trading Company Limited into Viglacera Tien Son Joint Stock Company in order to enhance the post-merger position of the Company, centralize management, expand the scale of Viglacera Tien Son Joint Stock Company, improve financial efficiency, and streamline the organizational structure towards a more centralized and efficient model.

Based on the results of negotiations, the parties have agreed to sign this Merger Agreement with the following specific terms and conditions:

## **ARTICLE 1. EXPLANATION OF TERMS AND ABBREVIATIONS**

### **1. Definition**

Unless otherwise specified by context, the terms, expressions, and phrases defined in this Agreement have the following meanings:

- a. "The Agreement" means this Merger Agreement together with all annexes that may be attached from time to time;
- b. "General Meeting of Shareholders" refers to the General Meeting of Shareholders;
- c. "ERC" means the Enterprise Registration Certificate.;
- d. "BOD" refers to the Board of Directors;
- e. "Securities Law" refers to the Securities Law No. 54/2019/QH14 of the National Assembly dated November 26, 2019, and related legal documents;
- f. "Enterprise Law" refers to the Enterprise Law No. 59/2020/QH14 of the National Assembly dated June 17, 2020, and related legal documents;
- g. "Competition Law" refers to Competition Law No. 23/2018/QH14 of the National Assembly dated June 12, 2018;
- h. "Working Day" is a day (excluding Saturdays, Sundays, or public holidays) on which banks in Vietnam are open for business;

- i. "Signing Date" is the date on which the Parties sign and establish this Contract;
- j. "Vietnam" refers to the Socialist Republic of Vietnam; and
- k. "Merger" refers to the merger of Viglacera Ceramic Tiles Trading Company Limited into Viglacera Tien Son Joint Stock Company.

1. "Completion Date of the Merger" or "Completion Date" means the date on which all merger conditions have been satisfied and the merging company and the receiving company have executed the minutes of inventory and transfer of assets, liabilities, employees, and other rights and obligations of Viglacera Tile Trading Company Limited to Viglacera Tien Son Joint Stock Company in accordance with Articles 4 and 5 of this Agreement.

## ARTICLE 2. COMPANY INFORMATION AFTER MERGER

2.1. Subject to the terms of this Agreement, Viglacera Ceramic Tiles Trading Company Limited agrees to merge with Viglacera Tien Son Joint Stock Company, and Viglacera Tien Son Joint Stock Company will receive the merger of Viglacera Ceramic Tiles Trading Company Limited in accordance with the Law on Enterprises and current laws. Upon completion of the merger, Party B ceases to exist, and Viglacera Tien Son Joint Stock Company will inherit all assets, rights, legal interests, and assume responsibility for all obligations, outstanding debts, employment contracts, and other financial obligations of Party B. Information regarding Viglacera Tien Son Joint Stock Company after the merger is as follows:

Expected information:

- Company name in Vietnamese: VIGLACERA TIEN SON JOINT STOCK COMPANY
- Company name in English: VIGLACERA TIEN SON JOINT STOCK COMPANY
- Company abbreviation: VIT
- Headquarters: Tien Son Industrial Zone, Dai Dong Commune, Bac Ninh Province, Vietnam
- Website: <https://www.viglacerationson.com/>

2.2. Business lines and scope of operations of Viglacera Tien Son Joint Stock Company after merger:

No.	Business Line Code	Business Line Name
1	2391 (Main)	Refractory product manufacturing Details: Manufacturing and trading of granite and ceramic tiles and other building materials.
2	4330	Construction Completion Details: Finishing and decorating industrial and civil construction projects
3	7110	Architectural and related engineering consulting activities. Details: Consulting, design, and technology transfer for the production of construction materials. Activities of professional bidding organizations such as: bidding agents, bidding consultants, and bidding specialists.
4	0899	Other mining activities not classified elsewhere. Details: Extraction and processing of minerals.

No.	Business Line Code	Business Line Name
5	4933	Road freight transport Details: Business and services for transporting goods by truck.
6	4659	Wholesale of other machinery, equipment and spare parts. Details: Trading in machinery, equipment and spare parts. Wholesale of electrical machinery and equipment.
7	4673	Wholesale of other building materials and installation equipment. Details: Trading in construction materials.
8	4101	Building a house to live in.
9	4102	Building houses not to live in.
10	4211	Railway construction
11	4212	Road construction
12	4221	Construction of power plants
13	4222	Construction of water supply and drainage systems.
14	4223	Construction of telecommunications and communication infrastructure.
15	4229	Construction of other public works
16	4291	Construction of hydraulic structures
17	4292	Construction of mining facilities
18	4293	Construction of processing and manufacturing facilities.
19	4299	Construction of other civil engineering works
20	4649	Wholesale of other household goods. Details: Wholesale of household electrical appliances.
21	4752	Retail sale of hardware, paints, glass, and other building materials and installation equipment.
22	6810	Real estate business, land use rights belonging to the owner, user or lessee. Details: Real estate business
23	7410	Specialized design activities Details: Interior decoration activities
24	8299	Other remaining business support service activities not classified elsewhere. Details: - Import and export of goods traded by the company.
25	2392	Manufacture of building materials from clay
26	2396	Cutting, shaping, and finishing stone.

2.3. The legal representative, members of the Board of Directors, the Supervisory Board, and the Director of Viglacera Tien Son Joint Stock Company after the merger remain unchanged compared to the time before the merger .

2.4. After the merger, the charter capital of Viglacera Tien Son Joint Stock Company remains unchanged at VND 688,016,620,000.

### 2.5. Charter of Viglacera Tien Son Joint Stock Company after the Merger

The draft Charter of Viglacera Tien Son Joint Stock Company after the merger shall be prepared by the Parties and approved by the General Meeting of Shareholders/owners of the Parties. From the Completion Date, this draft Charter shall become the Charter of Viglacera Tien Son Joint Stock Company after the merger.

## **ARTICLE 3. COMPANY MERGER**

### **3.1 . Timeline for the merger**

The merger implementation period is 06 (six) months from the date of signing the merger agreement and may be extended by written agreement of the Parties.

The Parties shall carry out the necessary work as stipulated in this Agreement and other applicable laws.

### **3.2 . Merger Conditions**

The parties shall proceed with the merger when the following conditions are met:

a. The merger plan, the merger agreement, and the draft charter of the merged company were approved by the General Meeting of Shareholders of both parties, and the merger agreement was signed by authorized representatives of both parties .

b. The companies involved in the merger have notified creditors, including but not limited to banks, credit institutions, banks, organizations, and individuals currently holding collateral or guarantees or other security measures, and bondholders (if any), about the merger transaction and have sent relevant documents.

c. The companies involved in the merger have notified all their employees of the merger transaction in accordance with the law.

d. This merger transaction does not violate the Competition Law's prohibition on economic concentration.

e. All necessary approvals and authorizations from competent state authorities or from any third party have been obtained in accordance with legal regulations .

f. The Parties have made the necessary disclosures regarding the Merger Transaction in accordance with applicable law.

### **3.3 . Merger Procedure**

Merger transactions are conducted in accordance with the provisions of the Enterprise Law No. 59/2020/QH14 and other relevant legal documents. Accordingly, the Parties need to prepare:

a. Draft Merger Plan; Merger Agreement; and Draft Charter of the Company after the Merger;

b. Organize the GMS meeting to approve the Merger Plan, the Merger Agreement, and the Draft Charter of the Company after the Merger;

c. Send the merger agreement to all creditors and notify employees within 15 days of its approval by the General Meeting of Shareholders.

d. The parties shall coordinate in conducting the inventory and transfer of assets, liabilities, labor, and other rights and obligations of Viglacera Ceramic Tiles Trading Company Limited to Viglacera Tien Son Joint Stock Company in accordance with Articles 4 and 5 of this Contract, the agreement of any third party (if any), and applicable law;

e. Viglacera Ceramic Tiles Trading Company Limited Limited will proceed with the procedure to terminate its tax identification number and fulfill its tax obligations (or transfer tax obligations to Viglacera Tien Son Joint Stock Company) at the direct tax authority in accordance with tax laws;

f. Within 10 working days from the date of completion of the merger, Viglacera Tien Son Joint Stock Company shall send a written notice to the provincial business registration authority where the acquiring company is headquartered to terminate the existence of Viglacera Ceramic Tiles Trading Company Limited in accordance with current law.

g. The parties will cooperate in carrying out other necessary tasks to complete the merger in accordance with the law.

#### **ARTICLE 4. TERM, PROCEDURES AND CONDITIONS FOR TRANSFERRING ASSETS, DEBTS, OTHER RIGHTS AND OBLIGATIONS**

Immediately upon the entry into force of this Merger Agreement, the Parties shall conduct an inventory and transfer all assets, liabilities, rights and other obligations of Viglacera Ceramic Tiles Trading Company Limited to Viglacera Tien Son Joint Stock Company, including:

a. Transfer all records and documents relating to the organization and operation of Viglacera Ceramic Tiles Trading Company Limited. to Viglacera Tien Son Joint Stock Company. The Parties shall simultaneously close the accounting books, conduct asset inventory, prepare financial statements, and hand over all accounting documents to Viglacera Tien Son Joint Stock Company on the basis of a handover minutes.

b. The transfer of assets and liabilities must be recorded in the Handover Minutes, confirming the status of assets/liabilities for each category. The Asset Handover Council of each Party shall be jointly liable in case of inaccurate or incomplete declaration of the status of assets and liabilities of each Party in the Handover Minutes.

c. All amounts and debts (of any kind and in any currency) due, outstanding, arising, or payable to any third party of Party B prior to the completion of the merger and listed in the Audit Report and Summary of Changes shall be transferred to and become the obligation of Viglacera Tien Son Joint Stock Company . Viglacera Tien Son Joint Stock Company shall be fully obligated to pay such third parties.

d. For assets subject to registration in accordance with the law (if any), Viglacera Tien Son Joint Stock Company shall carry out the necessary procedures to register ownership of such assets within six (06) months from the date of completion of the merger, in compliance with relevant legal regulations.

e. Viglacera Tien Son Joint Stock Company shall, based on the Handover Minutes, open accounting books and consolidate the financial statements of Viglacera Ceramic Tiles Trading Company Limited. into the financial statements of Viglacera Tien Son Joint Stock Company.

f. Viglacera Tien Son Joint Stock Company will inherit all rights and obligations of the Parties under the contracts in effect between Party B and third parties prior to the date of completion of the merger, and will be bound by those contracts.

g. During the period from the effective date of this Agreement until the date of completion of the merger, the Parties shall continue to operate their businesses as usual, fulfill their obligations regarding assets or other obligations under the signed contract, or enter into

other necessary contracts to support their daily business operations, as well as issue other internal decisions to manage their daily affairs, but shall comply with other commitments and limitations agreed upon (if any) and recorded by the Parties in this Agreement.

h. The parties will cooperate to legally transfer the assets, liabilities, other rights and obligations, and all documents, records, certificates, figures, and data of Viglacera Ceramic Tiles Trading Company Limited to Viglacera Tien Son Joint Stock Company, in accordance with current laws and agreements of relevant third parties (if any). The parties will prepare a handover record, signed by the authorized representatives of each party.

## **ARTICLE 5. LABOR UTILIZATION PLAN**

5.1. Within 15 (fifteen) days from the date the General Meeting of Shareholders approves the Merger Agreement, the parties are responsible for notifying all employees about the merger between Viglacera Tien Son Joint Stock Company and V Viglacera Ceramic Tiles Trading Company Limited.

5.2. Viglacera Tien Son Joint Stock Company is responsible for planning the use and arrangement of labor in accordance with the operating conditions of Viglacera Tien Son Joint Stock Company after the merger, in accordance with the qualifications and capabilities of the employees, and in accordance with the provisions of labor law. For employees who do not wish to work at Viglacera Tien Son Joint Stock Company, Viglacera Tien Son Joint Stock Company will terminate their labor contracts in accordance with current law. At the same time, Viglacera Tien Son Joint Stock Company will ensure that the working conditions, income, and benefits for employees are at least at their current level before the merger.

5.3. All employees of Viglacera Ceramic Tiles Trading Company Limited will become employees of Viglacera Tien Son Joint Stock Company. Viglacera Tien Son Joint Stock Company is obligated to acknowledge, respect, and commit to continuing to inherit all rights and obligations in the labor contracts of the employees of Viglacera Ceramic Tiles Trading Company Limited. At the same time, Viglacera Tien Son Joint Stock Company will ensure that the working conditions, income, and benefits for employees are at least at their current level before the merger.

## **ARTICLE 6 - GENERAL COMMITMENTS AND GUARANTEES**

6.1. Each Party undertakes and jointly warrants to the other Party prior to and at the Date of Signing and the Date of Completion that:

a. The information and documents referred to in this Agreement relating to that party are true and accurate;

b. That Party and/or any of its subsidiaries/affiliates are legally incorporated and operating under applicable Vietnamese law; and all necessary approvals, authorizations, and permits for that Party and/or any of its subsidiaries/affiliates to conduct business as they are, have been obtained;

c. That party has the full capacity and authority to enter into and perform this Contract;

d. The Party has obtained all necessary approvals, authorizations, and permits under Vietnamese law, its own charter, and internal regulations to exercise its rights and obligations under this Contract. All such approvals, authorizations, and permits must remain in effect, exist, and not be revoked, modified, or canceled under any circumstances;

e. No event shall be deemed a breach of any contract or agreement to which that Party is a party, which has occurred or is occurring, resulting in the premature disposition of that Party's assets or debt obligations to a third party;

f. That Party has legal ownership of all shares and capital contributions in all

subsidiaries and associates as disclosed and notified to the other Party;

g. There shall be no litigation, proceedings, or investigations against that Party and/or its subsidiaries or affiliates that would render invalid and/or unenforceable the agreements in this Contract;

6.2. Each Party shall be liable to indemnify the other Party for any loss or damage caused by its or its representatives' breach of this Contract.

6.3. The Parties undertake to make reasonable efforts to fulfill all terms of this Contract and will cooperate with each other in ensuring the proper and complete implementation of all procedures and processes related to the execution of this Contract at the competent State authorities as prescribed by law.

6.4 The Parties shall continue to maintain their business operations as they were before the signing of this Agreement, in accordance with the provisions of this Agreement.

6.5. The Parties shall not undertake any activities that could prejudice the performance of the contracts in force at the time of signing this Agreement.

#### **ARTICLE 7. EFFECTIVENESS OF THE CONTRACT**

7.1. This Agreement shall be effective from the date of signing by the authorized representatives of the Parties.

7.2. This Contract shall terminate in the following circumstances:

- a. By written agreement of the Parties to terminate the Contract; or
- b. Upon the request of Viglacera Ceramic Tiles Trading Company Limited or Viglacera Tien Son Joint Stock Company if (i) due to a breach of obligations, or commitments and warranties of a Party, unless the Parties agree otherwise, within 90 (ninety) days from the Date of Signing; or
- c. One or both parties are dissolved or declared bankrupt in accordance with the law.

7.3. In the event that this Contract is terminated pursuant to the provisions set forth above, except where a Party requests termination as provided in paragraph b of Article 7.2, each Party shall bear all costs and expenses related to the signing, performance, and termination of this Contract.

7.4. In the event that this Contract is terminated by one party pursuant to point b, clause 7.2, Article 7, the breaching party shall be liable to compensate the other party for any loss or damage caused by its or its representative's breach of this Contract, including but not limited to all costs and expenses related to the conclusion, performance, and termination of this Contract.

#### **ARTICLE 8 - GENERAL PROVISIONS**

8.1. If any provision of this Contract is declared invalid or contrary to law or unenforceable by a competent state authority for any reason, that provision shall be removed from the Contract provided that such removal does not substantially affect or fundamentally alter the content of this Contract. The Parties shall negotiate in a spirit of cooperation to renegotiate such provisions. Matters not covered in this Contract shall be handled by mutual agreement between the Parties or in accordance with the law.

8.2. The Parties commit to supporting each other in the implementation of the contents of this Contract. If any difficulties arise, the Parties shall discuss and find the best solution together in a spirit of cooperation and mutual benefit. In the event that the Parties fail to reach

an agreement within 30 (thirty) days from the date the dispute arises, the dispute shall be resolved in the competent court at that time.

8.3. Neither Party may assign or authorize, in whole or in part, this Agreement or any of the rights, interests, or obligations hereunder without the prior written consent of the other Party. This Agreement shall be binding and effective against the Parties to this Agreement and their authorized successors or assignees.

8.4. All notices and other communications hereunder shall be in writing and shall be deemed to have been delivered if sent in person or by commercial mail service, or by fax (with a certified receipt) to the Parties at the addresses or fax numbers (or to another address or fax number for a Party specified in a written notice):

- **Sent to Party A:**

Address: Tien Son Industrial Zone, Dai Dong Commune, Bac Ninh Province, Vietnam

Phone: 098 3640776

Contact person: Nguyen Xuan Dong

- **Sent to Party B:**

Address: 2nd Floor, Viglacera Building, 1 Thang Long Avenue, Dai Mo Ward, Hanoi City, Vietnam

Phone: 086 7995942

Contact person: Mai Quang Dieu

8.5. Any amendments or additions to this Contract must be in writing; approved and signed by the competent authorities of the Parties.

8.6. This Agreement is governed by and subject to the laws of Vietnam.

8.7. The appendices attached to this Contract are an integral part of this Contract.

8.8. This Contract is made in 04 (four) original copies of equal legal validity, each Party retaining 02 (two) copies for implementation.

In order to record the agreements herein, the duly authorized representatives of the Parties shall sign this Agreement on the date stated on the first page of this Agreement.

REPRESENT  
VIGLACERA TIEN SON JOINT STOCK  
COMPANY



**TỔNG GIÁM ĐỐC**  
*Lê Tiến Dũng*

REPRESENT  
VIGLACERA CERAMIC TILES  
TRADING COMPANY LIMITED



**TỔNG GIÁM ĐỐC**  
*Mai Xuân Diệu*

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