**CBI: Annual General Mandate 2020**

On 22 Jun 2020, Cao Bang Cast Iron & Steel JSC announced the annual General Mandate 2020 as follows:

Article 1: Approve the Regulation on organization of the annual General Meeting of Shareholders and the agenda for the Annual General Meeting of Shareholders in 2020

Article 2: Approve the Statement on dismissal, appointment of members of the Board of Directors of the Company for the term of 2017-2022

- Dismissing the position of Member of the Board of Directors for Mr. Vuong Thanh Giang and Mr. Nong Minh Huyen

- Appointing the position of a member of the Board of Directors for the term of 2017-2022 for Mr. Nguyen Van Phuong and Mr. To Xuan Thanh

Article 3: Approve the statement on dismissal and election of additional members of the Supervisory Board for the 2017-2022 term:

- Dismissal of the position of member of the Supervisory Board for Ms. Nguyen Thanh Huong and Ms. Dao Van Anh

- Approve the list of candidates for election of members of the Supervisory Board for the term of 2017-2020: Mr. Nguyen Huu Cuong and Mr. Hoang Van Sang

- Approving the regulation on election for additional member of the Company's Supervisory Board

Article 4: Results of election for additional members of the Supervisory Board for the Company for the period of 2017-2022

Mr. Hoang Van Sang, Head of Internal Audit Team of Electrical Construction Joint Stock Company No.1 was appointed as member of the Supervisory Board of Cao Bang Cast Iron & Steel JSC for the term of 2017-2022

The Supervisory Board of Cao Bang Cast Iron & Steel JSC held a meeting and approved election of Mr. Hoang Van Sang to the position of Head of the Supervisory Board of Cao Bang Cast Iron & Steel JSC for the term of 2017 – 2022

Article 5: Approve the operation results, implementation of the General Mandate 2019, operation plan for 2020 as follows:

1. Operation results and implementation of the General Mandate 2019

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Indicator | Unit | Plan 2019 | Realization 2019 | Rate % |
| I | Product, semi-finished product |  |  |  |  |
| 1 | Exploitation |  |  |  |  |
| - | Soil and stone | M3 | 750,000 | 206,375 | 27.52 |
| - | Raw iron ore | Ton | 250,000 | 225,066 | 90.03 |
|  | In which: complex ore | Ton | 150,000 | 154,335 | 102.89 |
| - | Ore 0-8mm | Ton | 94,000 | 89,651 | 95.37 |
| - | Ore 8-38mm | Ton | 76,000 | 70,499 | 92.76 |
| - | Refined ore | Ton | 50,000 | 54,205 | 108.41 |
| 2 | Metallurgy | Ton |  |  |  |
| - | Billet | Ton | 220,000 | 220,368 | 100.17 |
| - | Sintered ore | Ton | 328,297 | 325,307 | 99.09 |
| - | Cast iron | Ton | 224,400 | 213,402 | 95.10 |
| II | Commercial products |  |  |  |  |
| - | Billet | Ton | 240,000 | 229,375 | 95.57 |
| III | Value indicator |  |  |  |  |
| - | Total revenue | VND million | 2,797,043 | 2,377,127 | 84.99 |
| - | Contributing to the State's budget | VND million | 58,486 | 55,435 | 94.78 |
| - | Profit after tax | VND million | 58,339 | (133,365) | / |
| - | General and administrative expense + sales | VND million | 31,993 | 35,822 | 111.97 |
| - | Loan interest + financial expense | VND million |  |  |  |
| IV | Employee regime |  |  |  |  |
| - | Total salary fund | VND million | 80,305 | 73,941 | 92.08 |
| - | Average labor | Person | 900 | 873 | 97.00 |
| - | Average salary | VND/person/month | 7.43 | 7.06 | 94.93 |
| V | Construction investment, repair, safety, environment |  |  |  |  |
| - | Construction investment | VND million | 15,823 | 4,800 | 30.33 |
| - | Overhaul | VND million | 20,943 | 17,540 | 83.75 |
| - | Regular repair |  | 30,186 | 35,016 | 116.00 |
| - | Safety - Labor protection |  | 7,697 | 7,370 | 95.75 |
| - | Environment |  | 2,380 | 923 | 38.78 |

2. Operation plan for 2020

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Indicator | Unit | Realization 2019 | Plan 2020 | Rate % |
| I | Product, semi-finished product |  |  |  |  |
| 1 | Exploitation |  |  |  |  |
| - | Soil and stone | M3 | 206,375 | 600,000 | 290.73 |
| - | Raw iron ore | Ton | 225,066 | 200,000 | 88.86 |
|  | In which: complex ore | Ton | 154,335 | 100,000 | 64.79 |
| - | Ore 0-8mm | Ton | 89,651 | 50,000 | 55.77 |
| - | Ore 8-38mm | Ton | 70,499 | 50,000 | 70.92 |
| - | Refined ore | Ton | 54,205 | 93,000 | 138.36 |
| 2 | Metallurgy | Ton |  |  |  |
| - | Billet | Ton | 220,368 | 220,000 | 99.83 |
| - | Sintered ore | Ton | 325,307 | 328,800 | 105.38 |
| - | Cast iron | Ton | 213,402 | 215,600 | 100.41 |
| II | Commercial products |  |  |  |  |
| - | Billet | Ton | 229,375 | 220,000 | 95.91 |
| III | Value indicator |  |  |  |  |
| - | Total revenue | VND million | 2,377,127 | 2,356,800 | 99.14 |
| - | Contributing to the State's budget | VND million | 55,435 | 45,020 | 75.07 |
| - | Profit after tax | VND million | (133,365) | 32,968 | / |
| - | General and administrative expense + sales | VND million | 35,822 | 37,563 | 106.59 |
| - | Loan interest + financial expense | VND million | 98,771 | 101,458 | 102.72 |
| IV | Employee regime |  |  |  |  |
| - | Total salary fund | VND million | 73,941 | 76,943 | 104.06 |
| - | Average labor | Person | 873 | 870 | 99.66 |
| - | Average salary | VND/person/month | 7.06 | 7.370 | 104.39 |
| V | Construction investment, repair, safety, environment |  |  |  |  |
| - | Construction investment | VND million | 4,800 | 36,034 | 750.74 |
| - | Overhaul | VND million | 17,540 | 30,290 | 172.69 |
| - | Regular repair |  | 35,016 | 32,964 | 94.14 |
| - | Safety - Labor protection |  | 7,370 | 6,316 | 85.70 |
| - | Environment |  | 923 | 2,395 | 259.48 |

Article 6: Approve the report on operation of the Board of Directors in 2019 and operation plan for 2020

Article 7: Approve the plan on operation of the Supervisory Board in 2019 and operation plan for 2020

Article 8: Approve the audited financial statement of 2019

Article 9: Approve the plan on distributing profit of 2019 and profit plan for 2020

The operation results of 2019 was negative VND 133.365 billion, so the Company will not make dividend payment and extract to funds for 2020

In 2020, the Company will not pay dividend, extract to funds; all profit is used to offset the accumulated loss in previous years

Article 10: Approve the adjustment, structure of investment cost of Cao Bang Steel Complex project, the annual General Meeting of Shareholders authorized the Board of Directors to approve the adjustment of cost structure of total investment in Cao Bang Steel Complex project, implement the settlement of the completed project and the subsequent work in accordance with the current regulations

Article 11: Approving the cooperation with Vinacomin - Minerals Holding Corporation (Vimico) and relevant partners to exploit iron ore at the northern region of Na Rua iron mine opening from 2020 in order to meet the iron ore materials for Cao Bang Steel Complex. The annual General Meeting of Shareholders authorized the Board of Directors to implement the following steps

Article 12: Approve selection of an auditing unit for financial statement of 2020

Article 13: Approve the plan on remuneration payment to the Board of Directors, Supervisory Board in 2020

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No | Position | Quantity | Basic salary  VND million/person/month | Remuneration  VND million/person/month | Number of months | Remuneration/ year |
| 1 | Chair of the Board of Directors | 1 | 24.0 | 2,400,000 | 12 | 28,800,000 |
| 2 | Member of the Board of Directors | 4 | 21.0 | 2,100,000 | 12 | 100,800,000 |
| 3 | Head of the Supervisory Board | 1 | 21.0 | 2,100,000 | 12 | 25,200,000 |
| 4 | Member of the Supervisory Board | 2 | 19.0 | 1,900,000 | 12 | 45,600,000 |
|  | Total |  |  |  | 12 | 200,400,000 |

The above remuneration is only in the plan, the real payment to the Board of Directors and Supervisory Board is based on the operation results of 2020 of the Company

Article 14: Implementing provisions

1. This annual General Mandate was approved by the annual General Meeting of Shareholders of Cao Bang Cast Iron & Steel JSC

The General Mandate took effect from 12:00 on 22 Jun 2020

The annual General Meeting of Shareholders assigned the Board of Directors, Supervisory Board, Management Board and all shareholders to take responsibility for implementing in accordance with the law and Charter of Cao Bang Cast Iron & Steel JSC.