

**VINACOMIN –  
COAL IMPORT EXPORT  
JOINT STOCK COMPANY**

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

Hanoi, April 28<sup>th</sup>, 2025

No: 510 /CLM-TCHC

Ref: Minutes and Resolution of the  
2025 Annual General Meeting of  
Shareholders

**Respectfully to: Hanoi Stock Exchange**

Organization name : Vinacomin – Coal Import Export Joint Stock  
Company  
Stock code/Broker code : CLM  
Headquarter : No. 47 Quang Trung Street, Tran Hung Dao  
Ward, Hoan Kiem District, Hanoi  
Tel : +84 24 39 424 634  
Information disclosure type : ☐ 24 hours ☐ On demand ☐ Extraordinary ☒ Periodic

**Content of information disclosure:**

Vinacomin – Coal Import Export Joint Stock Company respectfully announce the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders.

This information was published on the Company's website on 28/4/2025, as in the link <https://coalimex.vn/doc-cat/cong-bo-thong-tin>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Attached documents:**

*Minutes and Resolution of the 2025  
Annual General Meeting of  
Shareholders*

**Recipients:**

- As above.
- BOD, Supervisory Board (for report)
- Deputy Director
- Finance and Accounting Dept
- Archived at: Clerial Office, Organization & Administration Dept, Corporate Secretary

**LEGAL REPRESENTATIVE**  
**DIRECTOR**



**Pham Minh**

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No. 01/BB-DHĐCĐ

*Hanoi, April 28, 2025*

**MINUTES OF MEETING  
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
(FY 2024) VINACOMIN - COAL IMPORT EXPORT JOINT STOCK COMPANY**

Company Name: Vinacomin - Coal Import Export Joint Stock Company

Address: 47 Quang Trung Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City.

Business registration: No. 0100100304 issued by the Department of Planning and Investment of Hanoi on July 27, 2022 (registered for the 17th change).

Meeting time: Starting at 9:00 AM. on April 28, 2025;  
Ends at 12h30 AM. on April 28, 2025;

Meeting Venue: Meeting hall of Vinacomin - Coal Import Export Joint Stock Company, Address: 47 Quang Trung Street, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City;

Meeting Presidium: Mr. Bui Van Tuan – Chairman of the Board of Directors – Chairman;  
Mr. Pham Minh – Member of the Board of Directors, General Director of the Company (Member);  
Mr. Nguyen Manh Diep - Member of the Board of Directors (Member)

Meeting Secretary: Ms. Pham Mai Lan – Company Secretary;

Meeting Guests: Ladies and gentlemen in the Board of Directors, Board of Directors, Supervisory Board of the Company.

Total number of shareholders: 184 shareholders, at the time of finalizing the list of shareholders to exercise their voting rights at the 2025 Annual General Meeting of Shareholders (fiscal year 2024).

Charter capital: 110 billion VND

Number of shares: 11 million shares

Number of shareholders and representatives of shareholders attending the meeting: (attending in person and through authorization)	29 people representing 10,227,187 shares, equal to 92,97% of the Company's voting shares. (as of the time of voting)  The list of shareholders attending the meeting is attached to the Appendix.
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## MEETING DEVELOPMENTS

### I. Procedure for opening a meeting:

1. Mr. Nguyen Thuy Duong – Deputy Director of the Company opened the meeting, stated the reason, and introduced the participants.
2. The Shareholders' Eligibility Verification Committee was established under Decision No. 44/QD-CLM dated April 09, 2025 of the Company's Director on appointing members to participate in the The Shareholders' Eligibility Verification Committee, which has checked the Eligibility and presence of shareholders attending the meeting.

Ms. Le Thi Thu Trang – Deputy Director of the Company – Head of the Shareholders' Eligibility Verification Committee read the Shareholders' Eligibility Verification Report to attend the 2025 Annual General Meeting of Shareholders

*The results are as follows:* The number of shareholders and shareholders' representatives attending the 2025 Annual General Meeting of Shareholders is **25** people, owns and represents **10.111.551** shares equal to **91.92%** of the total number of voting shares

Based on current regulations and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Vinacomin - Coal Import Export Joint Stock Company is eligible to proceed in accordance with regulations.

3. Mr. Nguyen Thuy Duong – Deputy Director of the Company introduced the presidium of the meeting: Mr. Bui Van Tuan – Chairman of the Board of Directors of the Company as Chairman and Mr. Pham Minh – Member of the Board of Directors, Director of the Company, Mr. Nguyen Manh Diep – Member of the Board of Directors as members.

The General Meeting voted to approve the presiding members of the meeting in the form of holding up voting cards with a voting rate of 100% the total number of voting shares of shareholders and representatives of shareholders attending and voting at the meeting.

Ms. Pham Mai Lan was approved by shareholders as the Secretary of the meeting.

The General Meeting voted to approve the Secretary of the meeting in the form of holding up voting cards with a voting rate of 100% the total number of voting shares of shareholders and representatives of shareholders attending and voting at the meeting.

4. Mr. Nguyen Manh Diep – BOD member presented and asked for votes of the General Meeting of Shareholders to approve the meeting regulations and meeting agenda (Details of the meeting agenda are attached).

The General Meeting voted to approve the regulation on organization of the meeting in the form of holding up voting cards with a voting rate of 100% the total number of voting shares of shareholders and representatives of shareholders attending and voting at the meeting.

The General Meeting voted to approve the meeting agenda in the form of holding up voting cards with a voting rate of 100% the total number of voting shares of shareholders and representatives of shareholders attending and voting at the meeting.

5. Mr. Nguyen Manh Diep – BOD member introduced and asked for votes on the General Meeting of Shareholders on the members of the Vote Counting Committee, including:

- Ms. Nguyen Thi Quynh Ngan	Head of Committee
- Ms. Nguyen Thi Khanh Chi	Member
- Ms. Hoang Thi Thanh Huong	Member
- Ms. Nguyen Thanh Huyen	Member
- Mr. Bui Huy Hung	Member

The General Meeting voted to approve the members of the Vote Counting Committee mentioned above in the form of holding up voting cards with a voting rate of 100% the total number of voting shares of shareholders and representatives of shareholders attending and voting at the meeting.

## **II. Reports presented at the meeting:**

1. Ms. Nguyen Thi Quynh Ngan – Chief Accountant of the Company presented the Audited Financial Statements for 2024 (summary) and the Profit Distribution and Dividend Payment Plan for 2024 and the Report on Remuneration and Salary of the Board of Directors, Supervisory Board, Board of Management in 2024 and Remuneration plan in 2025.
2. Mr. Pham Minh – General Director of the Company presented the Director's Report on the Business Performance in 2024 and the Business Plan for 2025.
3. Mr. Nguyen Manh Diep – Member of the Board of Directors presented the Report of the Board of Directors on the activities of the Board of Directors.
4. Ms. Nguyen Thi Lan Anh – Head of the Supervisory Board presented the Report of the Supervisory Board and the Proposal on the selection of Auditing Firm for 2025 Financial Statements;
5. Ms. Bui Thi Minh Thu – Head of Administrative Organization Department presented Proposal on Contracts, Transactions between the Company and Related Persons.
6. Ms. Bui Thi Minh Thu – Head of Administrative Organization Department presented the Proposal on nomination and candidacy for election of members of the Board of Directors, Supervisory Board for the term 2025 – 2030.

The General Meeting voted to approve the nomination and candidacy for election of members of the Board of Directors and members of the Supervisory Board in the form of holding up voting cards with a voting rate of 100% the total number of voting shares of shareholders and representatives of shareholders attending and voting at the meeting.



Mr. Nguyen Manh Diep – BOD member presented the Regulations on election of members of the Board of Directors and Supervisory Board.

The General Meeting voted to approve the Regulations on nomination - candidacy - election of members of the Board of Directors and Supervisory Board in the form of holding up voting cards with a voting rate of 100% the total number of voting shares of shareholders and representatives of shareholders attending and voting at the meeting.

Ms. Nguyen Thi Quynh Ngan – Head of Vote Counting Committee provides instructions on how to fill in the ballots.

7. Mr. Bui Van Tuan – Chairman of the Board of Directors presided over the meeting so that the shareholders could cast the Election ballots according to the Regulation and invited the Vote Counting Committee to work.

### **III. Break time**

### **IV. Remarks at the meeting**

After the break, Mr. Bui Van Tuan – Chairman of BOD held discussions and comments. The General meeting of shareholders discussed with 04 comments of shareholders/representatives of shareholders attending the meeting. The content of the questions, discussions and answers of the presidium as well as the conclusion of the Chairman in Appendix 01 attached to the Minutes of the Meeting.

After the Presidium answered the questions, The General meeting of shareholders agreed with the answers and did not comment further.

Mr. Bui Van Tuan – Chairman of the Board of Directors – presided over the Meeting and proceeded to the voting session. Shareholders cast their Opinion Forms into the ballot box, and the Vote Counting Committee was invited to begin their work.

### **VI. Results of election of members of the Board of Directors and the Supervisory Board for the term 2025-2030**

Chairman invited the Vote Counting Committee to present the election results as below

#### **a) Members of the Board of Directors**

<b>No.</b>	<b>Full name</b>	<b>Number of votes</b>	<b>Elected position</b>
1	Pham Minh	13,821,021	Member of the Board of Directors
2	Bui Van Tuan	13,778,101	Member of the Board of Directors
3	Nguyen Manh Diep	13,513,292	Member of the Board of Directors
4	Ngo Van Ca	6,298,712	Member of the Board of Directors

5	Tran Xuan Hoa	3,674,808	Independent Member of the Board of Directors
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b) Members of the Supervisory Board

No.	Full name	Number of votes	Elected position
1	Nguyen Thi Lan Anh	12,980,330	Members of the Supervisory Board
2	Bui Thi Minh Thu	12,796,102	Members of the Supervisory Board
3	Vu Ngoc Minh	4,925,129	Members of the Supervisory Board

The Board of Directors and the Supervisory Board both hold meetings and unanimously elected Mr. Bui Van Tuan as Chairman of the Board of Directors and Ms. Nguyen Thi Lan Anh as Head of the Supervisory Board of the Company.

## VII. Contents of voting for approval

Chairman invited the Vote Counting Committee to present the voting results as below

### 1. Approve the 2024 audited Financial Statements

Total number of votes: 10,227,187 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 10,227,187 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 10,227,187 votes, accounting for 100% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the meeting,

No opinion: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

### 2. Approve the Profit Distribution and Dividend Payment Plan for 2024

Total number of votes: 10,227,187 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 10,227,187 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 10,136,044 votes, accounting for 99.109% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 91,143 votes, accounting for 0.891% of the total votes of shareholders attending and voting at the meeting,

No opinion: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

**3. Approve the Report on Remuneration and Salary of the Board of Directors, Supervisory Board, Board of Management in 2024 and Remuneration plan in 2025.**

Total number of votes: 10,227,187 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 10,227,187 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 10,167,443 votes, accounting for 99.416% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the meeting,

No opinion: 59,744 votes, accounting for 0.584% of the total number of votes of shareholders attending and voting at the meeting.

**4. Approve the Director's Report on the Business Performance in 2024 and the Business Plan, Investment Plan for 2025 .**

Total number of votes: 10,227,187 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 10,227,187 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 10,136,044 votes, accounting for 99.109% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 91,143 votes, accounting for 0.891% of the total votes of shareholders attending and voting at the meeting,

No opinion: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

**5. Approve the Board of Directors' Report on the activities of the Board and approve details as below:**

**In which, The orientation for the five-year plan for the period 2026–2030 as below:**

The orientation for the five-year plan for the period 2026–2030 in accordance with the direction approved by Vietnam National Coal & Mineral Industries Holding Corporation Limited, based on Official Letter No. 1156/TKV-KH dated March 5, 2025 of Vietnam National Coal & Mineral Industries Holding Corporation Limited regarding the notification of key targets and orientation for the 2026–2030 five-year plan, and Resolution No. 07/NQ-HDQT dated March 6, 2025 of the Board of Directors on the formulation of the five-year development orientation plan for 2026–2030 and vision beyond 2030, specifically as follows:

N o.	Indicator	Unit	Five-Year Plan					Total (5 years)
			2026	2027	2028	2029	2030	
<b>1</b>	<b>Key Products</b>							
1.1	Imported coal volume	1,000 tons	7,200	7,050	6,350	5,800	7,950	34,350
1.2	Blended coal volume	1,000 tons	2,700	2,700	2,700	2,700	3,200	14,000
<b>2</b>	<b>Total revenue</b>	<b>million VND</b>	<b>22,358,600</b>	<b>22,776,100</b>	<b>23,172,100</b>	<b>23,573,000</b>	<b>23,978,100</b>	<b>115,857,900</b>
<b>3</b>	<b>Profit</b>	<b>million VND</b>	<b>68,800</b>	<b>69,900</b>	<b>70,900</b>	<b>71,900</b>	<b>73,000</b>	<b>354,500</b>
<b>4</b>	<b>Labor – Salary</b>							
4.1	Average number of employees	Persons	168	168	168	168	168	168
4.2	Average salary	1.000 d/person - month	23,474	24,162	24,868	25,716	26,589	24,962

Strive to ensure an average annual growth rate of 3–5% compared to the planned targets for revenue/output, while maintaining growth in labor productivity and average wages. Aim for an annual dividend payout of approximately 9 to 10%.

Conduct research and implement investment projects in large-scale, well-planned, and modern coal blending and processing warehouses in line with the Group’s strategic orientation. Invest in modern equipment and advanced technologies for production and business activities. Renovate the Company’s head office at 47 Quang Trung, Hoan Kiem District, Hanoi.

Enhance the quality of human resources by strengthening the team of high-caliber personnel.

Strengthen internal governance to improve the Company’s operational efficiency; control costs, prevent risks, and increase the ability to adapt and respond quickly to market fluctuations.

Total number of votes: 10,227,187 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 10,227,187 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 10,227,187 votes, accounting for 100% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the meeting,

No opinion: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

#### **6. Approve the Supervisory Board's Report**

Total number of votes: 10,227,187 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 10,227,187 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 10,227,187 votes, accounting for 100% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the meeting,

No opinion: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

#### **7. Approve the list of independent auditors to authorize the Board of Directors to decide on the selection of one of the three firms to audit the Company's Financial Statements in 2025 as per the Proposal dated April 26, 2025 of the Supervisory Board.**

Total number of votes: 10,227,187 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 10,227,187 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 10,167,443 votes, accounting for 99.416% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the meeting,

No opinion: 59,744 votes, accounting for 0.584% of the total number of votes of shareholders attending and voting at the meeting.

#### **8. Approved and assigned the Board of Directors to supervise, Director of the Company to sign and implement Contracts, Transactions as per Proposal No 06/TTr-HDQT dated April 26, 2025 of BOD**

Regarding the content of Approved and assigned the Board of Directors to supervise, Director of the Company to sign and implement Contracts, Transactions as per Proposal

No 06/TTr-HDQT dated April 26, 2025, Vietnam National Coal & Mineral Industries Holding Corporation Limited – as shareholder and a related interest party, hence the Group does not have the right to vote on this content. Therefore, the votes of Vietnam National Coal & Mineral Industries Holding Corporation Limited and related persons of Vietnam National Coal & Mineral Industries Holding Corporation Limited that attending the General Meeting will not be included in the vote counting results. The voting ratio for this content of other shareholders is as follows:

Total number of votes: 4,131,839 votes (accounting for 100% of the total number of votes of shareholders attending and voting at the meeting), of which:

Total number of valid votes: 4,131,839 votes, accounting for 100% of the total number of votes of shareholders attending and voting at the meeting.

Total invalid votes: 0 votes, accounting for 0% of the total number of votes of shareholders attending and voting at the meeting.

Approval: 4,072,095 votes, accounting for 99% of the total votes of shareholders attending and voting at the meeting,

Disapproval: 0 votes, accounting for 0% of the total votes of shareholders attending and voting at the meeting,

No opinion: 59,744 votes, accounting for 1% of the total number of votes of shareholders attending and voting at the meeting.

## **VI. Approve resolutions and minutes of The General meeting of shareholders**

- The Secretary read the draft Minutes of Meeting and Resolutions of the meeting to approve.

- The General Meeting of Shareholders approved the Minutes of Meeting and Resolution of the meeting with the following voting results: 10,227,187 votes in favor, equivalent to 100% of the total votes of shareholders and shareholders' representatives attending and voting at the meeting.

## **VII. Procedures for closing the meeting**

- The 2025 Annual General Meeting of Shareholders concluded at 12:30 p.m on the same day.

**SECRETARY**

**Pham Mai Lan**

**CHAIRMAN**

**Bui Van Tuan**

*Hanoi, April 28, 2025*

No. 01/NQ-ĐHĐCĐ

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**  
**(FY 2024)**

**VINACOMIN COAL IMPORT EXPORT JOINT STOCK COMPANY**

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

- Pursuant to the Charter of organization and operation of Vinacomin - Coal Import and Export Joint Stock Company;

- Pursuant to the Minutes No. 01/BB-AGMC of the 2025 Annual General Meeting of Shareholders of Vinacomin Coal Import Export Joint Stock Company dated April 28, 2025.

**The General Meeting discussed, approved and resolved the following issues:**

**1. Approved the 2024 audited financial statements.**

**2. Approved the 2024 Profit Distribution Plan**

Details are as below:

No	Indicators	Unit	Value
1	Profit before tax 2024	VND	192.252.933.002
2	Corporate income tax payable in 2024	VND	45.998.790.246
	Deferred Corporate income tax in 2024	VND	(2.579.954.301)
3	Profit after tax in 2024	VND	148.834.097.057
4	Profit after tax from previous year carried forward	VND	294.418.891.941
5	Total Undistributed Profit After Tax	VND	443.252.988.998
6	Pay dividends	VND	22.000.000.000
	- Pay dividends in cash ( 20 % of charter capital)	VND	22.000.000.000
7	Fund allocation:	VND	51.129.000.000
	- Allocate from Development Investment Fund (30% of Profit after tax in 2024)	VND	44.650.000.000



No	Indicators	Unit	Value
	- Allocate from the Welfare Reward Fund (1.5 months average salary)	VND	6.302.000.000
	- Allocate from executive management bonus fund (1 month's salary)	VND	177.000.000
8	Undistributed earnings this year	VND	370.123.988.998

**3. Approved the Report on Remuneration and Salary of the Board of Directors, Supervisory Board, Board of Management in 2024 and Remuneration plan in 2025. The report No. 05/TTr-HĐQT dated April 26, 2025 is enclosed with the Resolution.**

**4. Approved the Director's Report on the Business Performance in 2024 and the Business Plan, Investment Plan for 2025. The report No. 468/BC-CLM dated April 21, 2025 is enclosed with the Resolution.**

However, as it is difficult to fully anticipate major changes in policy and pandemics, or significant economic and financial fluctuations, in the event that the 2025 business plan needs to be adjusted, the General Meeting of Shareholders shall authorize the Board of Directors to make decisions and report to the General Meeting of Shareholders at the next meeting.

**5. Approved Board of Directors' Report on the activities of the Board. The report No. 501/BC-HĐQT dated April 26, 2025 is enclosed with the Resolution.**

**In which, The orientation for the five-year plan for the period 2026–2030 as below:**

The orientation for the five-year plan for the period 2026–2030 in accordance with the direction approved by Vietnam National Coal & Mineral Industries Holding Corporation Limited, based on Official Letter No. 1156/TKV-KH dated March 5, 2025 of Vietnam National Coal & Mineral Industries Holding Corporation Limited regarding the notification of key targets and orientation for the 2026–2030 five-year plan, and Resolution No. 07/NQ-HĐQT dated March 6, 2025 of the Board of Directors on the formulation of the five-year development orientation plan for 2026–2030 and vision beyond 2030, specifically as follows:

N o.	Indicator	Unit	Five-Year Plan					Total (5 years)
			2026	2027	2028	2029	2030	
<b>1</b>	<b>Key Products</b>							
1.1	Imported coal volume	1,000 tons	7,200	7,050	6,350	5,800	7,950	34,350
1.2	Blended coal volume	1,000 tons	2,700	2,700	2,700	2,700	3,200	14,000
<b>2</b>	<b>Total revenue</b>	<b>million VND</b>	<b>22,358,600</b>	<b>22,776,100</b>	<b>23,172,100</b>	<b>23,573,000</b>	<b>23,978,100</b>	<b>115,857,900</b>
<b>3</b>	<b>Profit</b>	<b>million VND</b>	<b>68,800</b>	<b>69,900</b>	<b>70,900</b>	<b>71,900</b>	<b>73,000</b>	<b>354,500</b>
<b>4</b>	<b>Labor – Salary</b>							
4.1	Average number of employees	Persons	168	168	168	168	168	168

4.2	Average salary	1.000 d/person - month	23,474	24,162	24,868	25,716	26,589	24,962
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Strive to ensure an average annual growth rate of 3–5% compared to the planned targets for revenue/output, while maintaining growth in labor productivity and average wages. Aim for an annual dividend payout of approximately 9 to 10%.

Conduct research and implement investment projects in large-scale, well-planned, and modern coal blending and processing warehouses in line with the Group's strategic orientation. Invest in modern equipment and advanced technologies for production and business activities. Renovate the Company's head office at 47 Quang Trung, Hoan Kiem District, Hanoi.

Enhance the quality of human resources by strengthening the team of high-caliber personnel.

Strengthen internal governance to improve the Company's operational efficiency; control costs, prevent risks, and increase the ability to adapt and respond quickly to market fluctuations.

**6. Approved the Supervisory Board's Report. The report dated April 26, 2025 is enclosed with the Resolution.**

**7. Approved the list of independent auditors to authorize the Board of Directors to decide on the selection of one of the three firms to audit the Company's Financial Statements in 2025 as present in the Proposal dated April 26, 2025 of the Supervisory Board.**

**8. Approved and assigned the Board of Directors to supervise and the Director of the Company to sign and implement Contracts, Transactions between the Company and Related Persons as present in the Proposal No. 06/TTr-HĐQT dated April 26, 2025 of the Board of Director.**

**9. Approved the results of the election of members of the Board of Directors and the Supervisory Board for the term 2025-2030 by the number of votes from highest to lowest as follows:**

a) Members of the Board of Directors

No	Full name	Number of votes	Elected position
1	Pham Minh	13,821,021	Member of the Board of Directors
2	Bui Van Tuan	13,778,101	Member of the Board of Directors
3	Nguyen Manh Diep	13,513,292	Member of the Board of Directors
4	Ngo Van Ca	6,298,712	Member of the Board of Directors

5	Tran Xuan Hoa	3,674,808	Independent Member of the Board of Directors
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b) Members of the Supervisory Board

No.	Full name	Number of votes	Elected position
1	Nguyen Thi Lan Anh	12,980,330	Members of the Supervisory Board
2	Bui Thi Minh Thu	12,796,102	Members of the Supervisory Board
3	Vu Ngoc Minh	4,925,129	Members of the Supervisory Board

This Resolution was approved by the General Meeting of Shareholders of - Vinacomin Coal Import Export Joint Stock Company at the meeting on April 28, 2025./.

**Recipient:**

- Shareholders;
- SSC;
- HN Stock Exchange (HNX);
- BOD, BOS, BOM;
- Accounting Dpt.

**ON BEHALF OF OF GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN**



**Bui Van Tuan**

## SUMMARY FINANCIAL STATEMENTS AND PROFIT DISTRIBUTION PLAN FOR YEAR 2024

1	Business name	VINACOMIN COAL IMPORT EXPORT JOINT STOCK COMPANY
2	Business registration	Number 0100100304, 17th change on July 27, 2022
3	Business sector	Import-export business; Coal processing; Supply of materials; Labor export; Real estate business and office for rent...
4	Address, phone, fax	47 Quang Trung, Tran Hung Dao Ward, Hoan Kiem District, Hanoi City Phone: 024 3 9423166 Fax: 024 3 9422350
5	Charter capital	110.000,00 million VND
	In which: State capital	60.953,48 million VND
	Other shareholders' equity	49.046,52 million VND

### Part I: Business results in 2024

No	Indicator	Unit	Plan 2024	Actual 2024	Completion rate
1	Output				
	Consigned export coal volume	Ton	200.000	91.216	46%
	Imported coal volume	Ton	6.400.000	4.478.053	70%
	Blended coal volume	Ton	2.430.000	2.099.069	86%
	Domestic business coal volume	Ton	380.000	471.647	124%
	Delivery coal volume	Ton	4.600.000	4.832.394	105%
2	Total import and export turnover of goods	USD	748.920.000	556.402.867	74%
	- Coal export	USD	40.000.000	22.582.392	56%
	- Other exports	USD	-	6.050.889	
	- Coal import	USD	704.000.000	522.566.911	74%
	- Import of materials and equipments	USD	4.920.000	5.202.675	106%
3	Total revenue	million VND	20.318.500	17.623.880	87%
4	Gross profit after outsourcing services for salary calculation	million VND	291.420	322.331	111%
5	Profit before tax	million VND	80.180	192.253	240%
6	Total payroll	million VND	41.605	50.415	121%
	- According to unit price	million VND	40.372	48.293	120%
	- Management staff salary fund	million VND	1.233	2.122	172%
7	Average salary	thousand VND/person/month	25.007	28.009	112%
8	Dividend /Share par value	%	Minimum of 20%	20% (expected)	

### Part II: Financial reporting data as at December 31, 2024

Unit: VND

No	Content	CODE	CLOSING BALANCE (12/31/2024)	OPENING BALANCE (01/01/2024)
I	Current assets	100-BS	1.267.701.649.454	2.322.440.058.688
1	Cash and cash equivalents	110- BS	179.725.623.186	170.008.343.066
2	Short-term financial investments	120- BS	-	-
3	Short-term Accounts Receivable	130- BS	410.113.581.724	1.210.550.224.307
	- Short-terms accounts trade receivable	131-BS	232.815.643.708	1.204.777.219.135
	- Short-term advance to suppliers	132-BS	176.574.399.207	2.286.550.241
	- Internal receivables	133-BS	-	-
	- Other short-term receivables	136-BS	4.694.986.839	7.286.456.851
	- Provision for short-term doubtful debts	137-BS	(3.971.448.030)	(3.800.001.920)
	- Shortage of assets awaiting resolution	139-BS	-	-
4	Inventory	140- BS	673.730.226.787	893.956.283.357
	- Inventory	141- BS	686.629.998.290	893.956.283.357
	- Provision for devaluation of inventory	149-BS	(12.899.771.503)	-
5	Other short-term assets	150- BS	4.132.217.757	47.925.207.958



	- Short-term prepayments	151-BS	4.014.775.578	2.403.427.335
	- Deductible value added tax	152-BS	-	44.982.066.694
	- Taxes and amounts receivable from the State budget	153-BS	117.442.179	539.713.929
	- Other short-term assets	158-BS	-	-
<b>II</b>	<b>Non-Current assets</b>	<b>200- BS</b>	<b>80.640.012.672</b>	<b>82.666.001.336</b>
<b>1</b>	<b>Long-term accounts receivable</b>	<b>210- BS</b>	<b>2.861.431.000</b>	<b>3.063.286.200</b>
	- Short-terms accounts trade receivable	211-BS		
	- Long-term internal receivables	212-BS		
	- Other long-term receivables	213-BS	2.861.431.000	3.063.286.200
<b>2</b>	<b>Fixed assets</b>	<b>220- BS</b>	<b>-</b>	<b>-</b>
	- Tangible fixed assets (remaining value)	221- BS	-	-
	+ Historical cost	222- BS	15.446.371.617	15.446.371.617
	+ Accumulated depreciation	223- BS	(15.446.371.617)	(15.446.371.617)
	- Financial lease fixed assets (remaining value)	224- BS		
	- Intangible fixed assets (remaining value)	227- BS		
<b>3</b>	<b>Investment property</b>	<b>230- BS</b>	<b>65.376.340.352</b>	<b>70.040.368.232</b>
	+ Historical cost	231- BS	134.772.018.652	134.772.018.652
	+ Accumulated depreciation	232- BS	(69.395.678.300)	(64.731.650.420)
<b>4</b>	<b>Long-term assets in progress</b>	<b>240-BS</b>	<b>112.400.950</b>	<b>148.362.963</b>
<b>5</b>	<b>Long-term financial investments</b>	<b>250- BS</b>	<b>-</b>	<b>-</b>
<b>6</b>	<b>Other long-term assets</b>	<b>260- BS</b>	<b>12.289.840.370</b>	<b>9.413.983.941</b>
<b>*</b>	<b>Actual value of the enterprise (I+II)</b>	<b>270-BS</b>	<b>1.348.341.662.126</b>	<b>2.405.106.060.024</b>

No.	Content	CODE	CLOSING BALANCE (12/31/2024)	OPENING BALANCE (01/01/2024)
<b>III</b>	<b>Liabilities</b>	<b>300- BS</b>	<b>594.290.210.487</b>	<b>1.760.524.705.442</b>
<b>1</b>	<b>Short-term liabilities</b>	<b>310-BS</b>	<b>587.761.327.373</b>	<b>1.755.332.298.669</b>
	- Short-term accounts trade payable	311-BS	461.756.266.621	709.991.435.649
	- Short-term advance from customers	312-BS	47.287.561.929	48.614.429.365
	- Taxes and amounts payable to the State budget	313-BS	30.342.618.882	16.522.992.576
	- Payables to employees	314-BS	14.245.996.612	16.854.051.349
	- Short-term accrued expenses	315-BS	5.090.991.107	8.393.520.919
	- Short-term internal payables	316-BS	-	-
	- Short-term unearned revenue	318-BS	1.523.594.820	1.870.324.591
	- Other short-term payables	319-BS	23.047.751.065	13.115.758.158
	- Short-term loans and financial lease liabilities	320-BS	1.111.047.261	926.536.104.986
	- Provision for short-term payables	321-BS	1.521.725.000	7.899.450.000
	- Bonus and welfare fund	322-BS	1.833.774.076	5.534.231.076
<b>2</b>	<b>Long-term liabilities</b>	<b>330- BS</b>	<b>6.528.883.114</b>	<b>5.192.406.773</b>
	- Other long-term payables	337-BS	6.528.883.114	5.192.406.773
	- Long-term loans and financial lease liabilities	338-BS	-	-
<b>IV</b>	<b>Equity</b>	<b>400- BS</b>	<b>754.051.451.639</b>	<b>644.581.354.582</b>
<b>1</b>	<b>Equity</b>	<b>410- BS</b>	<b>754.051.451.639</b>	<b>644.581.354.582</b>
	- In which: Owners' equity	411- BS	110.000.000.000	110.000.000.000
	Share premium	412- BS	4.122.208.000	4.122.208.000
	Other owners' equity	414- BS	-	6.487.530.434
	Development investment fund	418-BS	196.676.254.641	136.395.724.207
	Undistributed profit after tax	421-BS	443.252.988.998	387.575.891.941
<b>2</b>	<b>Other funding and funds</b>	<b>430- BS</b>		

**Total receivables:** VND 412.975.012.724  
**Total liabilities:** VND 594.290.210.487



**Part III: Asset structure - Capital structure - Financial indicators**

No	Content	CLOSING BALANCE (12/31/2024)	OPENING BALANCE (01/01/2024)
<b>I</b>	<b>Asset structure</b>		
	Long-term assets/Total assets	5,98%	3,44%
	Current assets/Total assets	94,02%	96,56%
<b>II</b>	<b>Capital structure</b>		
	Equity/Total Capital	55,92%	26,80%
	Liabilities/Total Capital	44,08%	73,20%
<b>III</b>	<b>Financial capacity assessment</b>		
	Current Ratio = Current Assets/Current Liabilities	2,16	1,32
	Long-term solvency = Total Assets/Total Liabilities	2,27	1,37
<b>IV</b>	<b>Rate of return</b>		
	Profit after tax/Total revenue	0,84%	0,99%
	Return on Assets (ROA)	11,04%	7,46%
	Return on Equity (ROE)	19,85%	28,28%

**Part IV: Profit Distribution and Dividend Payment Plan for 2024**

No	Indicator	Unit	Value
1	Profit before tax 2024	VND	192.252.933.002
2	Corporate income tax payable in 2024	VND	45.998.790.246
	Deferred corporate income tax expense in 2024	VND	(2.579.954.301)
3	Profit after tax in 2024	VND	148.834.097.057
4	Profit after tax from previous year carried forward	VND	294.418.891.941
5	Total Undistributed Profit After Tax	VND	443.252.988.998
6	Dividends payment	VND	22.000.000.000
	- Pay dividends in cash (20% of share par value)	VND	22.000.000.000
7	Funds allocation:	VND	51.129.000.000
	- Allocate to the Development Investment Fund (30% of Profit after tax in 2024)	VND	44.650.000.000
	- Allocate to the Bonus and welfare fund (1.5 months average salary)	VND	6.302.000.000
	- Allocate to the Executive management bonus fund (1 month's salary)	VND	177.000.000
8	Undistributed earnings this year	VND	370.123.988.998

**BOD CHAIRMAN**



**Bui Van Tuan**



*Hanoi, April 26th, 2025*

No.: 05 /BC-HDQT

## **REPORT**

### **On member's remuneration and salary of the Board of Directors, the Supervisory Board, Board of Management in 2024 and Remuneration plan in 2025**

To: 2025 Annual General Meeting of Shareholders  
Vinacomin - Coal Import Export Joint Stock Company

Pursuant to the Charter of organization and operation of Vinacomin - Coal  
Import Export Joint Stock Company;

Pursuant to the Resolution of the 2024 Annual General Meeting of  
Shareholders;

Based on the audited 2024 Financial Statements and the Company's 2025  
production and business plan;

The Board of Directors of Vinacomin - Coal Import Export Joint Stock  
Company would like to present to the 2025 Annual General Meeting of  
Shareholders to approve the payment of remuneration to the Board of Directors  
(BOD) and the Supervisory Board, other executive managers of the Company in  
the fiscal year 2024 and propose remuneration plan for the fiscal year 2025.  
Specifically, as follows:

#### **1. Implementation in 2024:**

##### ***1.1. Remuneration for members of the Board of Directors and Supervisory Board:***

a) Remuneration for non-executive members of the Board of Directors and  
Supervisory Boards:

No.	Title	Number of people	Plan (million VND/year)	Actual (million VND/year)
1	Chairman of the Board of Directors	1	61.68	61.68
2	Member of the Board of Directors	3	157.68	157.68
3	Head of the Supervisory Board	1	54.96	54.96
4	Members of the Supervisory Board	2	105.12	105.12
	<b>Total</b>	<b>7</b>	<b>379.44</b>	<b>379.44</b>



b) Remuneration for independent members of the Board of Directors:

Stt	Title	Number of people	Plan (million VND/year)	Implement (million VND/year)
1	Independent Member of the Board of Directors (Mr. Tran Xuan Hoa)	1	262.80	262.80

**1.2. Salary of the executive managers:**

Stt	Title	Number of people	Number of Months	Plan (million VND/year)		Adjusted Plan (million VND/year)		Implement (million VND/year)	
				Average /month	Total salary fund	Average /month	Total salary fund	Average /month	Total salary fund
1	Director	1	12	37.08	445	43.23	518.7	51.87	622.44
2	Deputy Director	2	12	32.83	788	38.33	919.8	45.99	1,103.76
3	Chief Accountant	1	9			36.67	330.00	44.00	396.00
	<b>Total</b>	<b>4</b>			<b>1,233</b>		<b>1,768.50</b>		<b>2,122.20</b>

The remuneration details of the members of the Board of Directors, the Supervisory Board, the Management Board, and other managerial personnel are disclosed in the audited financial statements for the year 2024.

**2 Remuneration for members of the Board of Directors and the Supervisory Board in 2025:**

a) Remuneration for non-executive members of the Board of Directors and Supervisory Boards:

Stt	Title	Monthly salary (Million VND/month)	Number of people	Maximum Spend Rate	Monthly remuneration (Million VND/month/ person)	Plan (Million VND/year)
1	Chairman of the Board of Directors	25.7	1	20%	5.14	61.68
2	Member of the Board of Directors	21.9	3	20%	4.38	157.68
3	Head of the KS Department	22.90	1	20%	4.58	54.96
4	Members of the Supervisory Board	21.90	2	20%	4.38	105.12
	<b>Total</b>		<b>7</b>			<b>379.44</b>

b) Remuneration for independent members of the Board of Directors:

Stt	Title	Number of people	Average plan (Million VND/ person/month)	Total remuneration (Million VND/year)
1	Independent Member of the Board of Directors	1	21.90	262.80

- The monthly responsibility allowance for non-executive members of the Board of Directors and Supervisory Board is calculated according to their work, paid a maximum of 20% of the salary of the equivalent executive position as prescribed in Decision No. 1471/QĐ-TKV dated August 14, 2024 of Vietnam National Coal & Mineral Industries Holding Corporation Limited.

Payment method: Monthly advance of 80% of the paid remuneration, the remaining 20% is finalized and paid at the end of the year according to the Company's production and business results.

The Board of Directors of the Company respectfully present to the Annual General Meeting of Shareholders in 2025.

Thank you very much./.

**Recipient:**

- as above;
- Board of Directors, Supervisory Board;
- Achived: Organization - Administration Department, Company Secretary

ON BEHALF OF  
BOARD OF DIRECTORS  
CHAIRMAN



Bùi Văn Tuan



*Hanoi, April 21st, 2025*

No.: 468/BC-CLM

**REPORT OF THE DIRECTOR OF THE COMPANY**  
**AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**  
**ON THE PRODUCTION AND BUSINESS RESULTS IN 2024**  
**AND THE PRODUCTION AND BUSINESS PLAN IN 2025**

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**PART I: RESULTS OF PRODUCTION AND BUSINESS TASKS IN 2024**

**I. IMPLEMENTATION OF MAIN TARGETS**

No.	Indicators	Unit	Plan for 2024	Actual in 2024	Ratio of Actual/Plan %
<b>A</b>	<b>Output targets</b>				
	- Entrusted export coal	ton	200,000	91,216	46%
	- Imported coal	ton	6,400,000	4,478,053	70%
	- Blended coal	ton	2,430,000	2,099,069	86%
	- Domestic coal sale	ton	380,000	471,647	124%
	- Forwarded coal	ton	4,600,000	4,832,394	105%
<b>B</b>	<b>Total import and export turnover</b>	<b>USD</b>	<b>748,920,000</b>	<b>556,402,867</b>	<b>74%</b>
	- Entrusted export coal	USD	40,000,000	22,582,392	56%
	- Other exports	USD	0	6,050,889	
	- Coal import	USD	704,000,000	522,566,911	74%
	- Materials and Equipment import	USD	4,920,000	5,202,675	106%
<b>C</b>	<b>Value targets</b>				

No.	Indicators	Unit	Plan for 2024	Actual in 2024	Ratio of Actual/Plan %
1.	Total Revenue	VND million	20,318,500	17,623,880	87%
2.	Production value for salary calculation	VND million	291,420	322,331	111%
3.	Profit	VND million	80,180	192,253	240%
4.	Average income	VND million	25,007	28,009	112%
5.	Contribution to the State budget	VND million	As prescribed	1,661,524	

## II. ASSESSMENT OF THE COMPANY'S PRODUCTION AND BUSINESS OPERATIONS

### 1. General situation

#### *Challenges:*

- The conflict between Russia and Ukraine has lasted for more than 3 years, with widespread political instability, economic turmoil and inflation.
- Fluctuations in fuel and materials prices, freight costs.
- The export coal price of Vietnam remains higher than the global coal price, while the demand for coal supply to steel mills has decreased.
- The exchange rate of the US dollar has been unpredictable.
- Traditional imported materials are subject to intense competition.
- The application of science and technology, the trend of using AI has changed the labor productivity of many industries.

*In addition to the above challenges, the Company has also benefited from the following advantages:*

- The close supervision and guidance of Vietnam National Coal and Mineral Industries Holding Corporation Limited.
- The support of partners and credit institutions.



- The staff and employees are capable, responsible, constantly striving to improve their professional qualifications, and applying new improvements to improve work efficiency.

## **2. Assessment of the main production and business sectors of the Company**

**2.1 Entrusted export coal:** The output of entrusted export coal in 2024 reached over 91,000 tons across various types, coal export turnover reached USD 22.58 million, achieving 46% of the annual output target. The reason for not meeting the entrusted export coal target is that Vietnam's export coal price is higher than the global coal price. Although VINACOMIN has adjusted the coal price, it has not yet attracted buyers. Some of COALIMEX's traditional customers have switched to using coal from other suppliers. In order to increase coal exports, COALIMEX has been seeking customers in new markets. In June 2024, the Company successfully exported more than 42,000 tons to the Belgian market, yielding high economic benefits and helping reduce the stockpile of high-quality coal from VINACOMIN.

**2.2 Imported coal:** In line with the Group's policy to ensure an adequate supply of imported coal for blending and supplying thermal power plants, the Company has developed a plan for the assigned imported coal import volume, starting from the end of 2023. However, due to the abnormal weather conditions, thermal power plants have reduced their coal consumption, resulting in an imported coal volume of only 4.48 million tons in 2024, equivalent to USD 522.57 million, achieving 70% of the imported coal volume target in 2024 and equal to 100% of the 2023 volume. In November, the Company successfully bid for the import of 100,000 tons of Lao coal and by December 31, 2024, 23.2 thousand tons of imported Lao coal have been implemented.

**2.3 Blended coal:** Based on the Government's political objectives assigned to VINACOMIN, maximizing the key role of ensuring national energy security, as well as implementing the Group's policy of promoting production and increasing the output of coal to meet the coal demand for thermal power, but due to the maximum capacity of hydropower power, the Company faced a reduction in thermal power plant coal consumption. The blended coal volume allocated to thermal power plants in 2024 reached only 2.099 million tons, equivalent to 86% of the year target. The Company consistently adhered to the ratio of the blending plan and the plan assigned by VINACOMIN,

proactively ensuring the coal supply for blending and the quality of the blended coal meet the standards set by VINACOMIN every month.

**2.4 Domestic coal sale:** By closely monitoring customer demand and staying updated with timely information, the company successfully supplied 126.16 thousand tons of coal dust 3b.2 to Formosa in 2024. Domestic coal sale output in 2024 reached 345.49 thousand tons, bringing the Company's overall volume of domestic coal sale in 2024 to 471.65 thousand tons, achieving 124% of the annual output plan and equal to 126% compared to 2023.

**2.5 Forwarded Coal:** The Company has effectively performed the coal delivery for Vinh Tan 1 and Vinh Tan 2 thermal power plants, ensuring the safety of the quantity and quality of coal delivery between the loading and unloading ports. The total coal delivered in 2024 reached 4.83 million tons, achieving 105% of the annual target and 106% compared to 2023.

**2.6 Trading of materials and equipment:** The business of materials and equipment import continues to face many challenges, such as increasing competition between commercial entities, barriers in bidding policies, and stricter bidding capacities, and the domestic economic difficulties, causing production entities to reduce output and cut costs, which leads to a decrease in procurement of materials and equipment. The Company's materials and equipment import turnover in 2024 reached nearly USD 5.20 million, achieving 106% of the annual target.

**2.7 Labor export:** In 2024, the exchange rate of the Japanese yen remained low, causing the salaries of trainees in Japan to be reduced in value by up to one-third. This affected the morale of both the trainees currently working in Japan as well as workers in Vietnam who are aspiring to go for training in Japan, making the recruitment process more challenging. The number of trainees sent to work in Japan in 2024 reached only 35 workers; however, the production value of this sector still met the set target.

**2.8 Office leasing business:** In 2024, the Company effectively managed its office leasing business. As of December 31, 2024, the number of tenants at 33 Trang Thi Building in Hanoi was 21, with the leasing area of 4,389.5 m<sup>2</sup>, achieving an occupancy rate of 87%. At 29-31 Dinh Bo Linh Building in Ho Chi Minh City, the number of tenants was 24, with the leasing area of 1,417.67 m<sup>2</sup>, corresponding to an occupancy rate of 82.51%. The



building maintenance and customer service were carried out as scheduled to ensure service quality, maintain and increase the number of tenants.

### **3. Assessment of management**

#### **3.1 Property repair and equipment investment:**

The Company has implemented the project of investment in production and business equipment in 2024 of Vinacomin - Coal Import Export Joint Stock Company (3 dust suppression sprayer vehicles and 1 high-speed boat). The realized investment value as of December 31, 2024 is VND 3,133 million reaching 97.57% of the adjusted investment plan in 2024 of VND 3,211 million.

#### **3.2 Financial accounting:**

Advising on the management of capital and assets to ensure efficiency and compliance with regulations; Proactively balancing finances, arranging funds to meet the needs of the Company's production and business operations in a timely and sufficient manner.

Successfully carrying out the task of supporting inspections by the inspection teams of the VINACOMIN's Board of Supervisors and the working delegation according to Official Telegram 69/CĐ-TKV dated October 18, 2023, and providing complete documents and explanations when necessary.

Fulfillment of obligations to the State budget: The Company has consistently completed the obligation to the state budget, ensuring accurate calculations and timely payments. In 2024, the Company paid VND 1,661 billion in various taxes.

Completing the audited financial statements in 2024.

The results of financial management are shown through a number of financial indicators as of December 31, 2024 as follows:

<b>No.</b>	<b>Indicator</b>	<b>Previous year</b>	<b>Plan for 2024</b>	<b>Actual in 2024</b>
1.	Liquidity Ratio			
1.1	<i>Current Ratio</i>	<i>1.32 times</i>	<i>1.16 times</i>	<i>2.16 times</i>
1.2	<i>General Liquidity Ratio</i>	<i>1.37 times</i>		<i>2.27 times</i>
1.3	<i>Cash Ratio</i>	<i>0.8 times</i>		<i>1.01 times</i>



No.	Indicator	Previous year	Plan for 2024	Actual in 2024
2	Debt/Equity Ratio	2.73 times	5.37 times	0.79 times
3	Asset Structure Ratio			
3.1	<i>Short-term Asset Investment Ratio</i>	96.56%		94.02%
3.2	<i>Long-term Asset Investment Ratio</i>	3.44%		5.98%
4	Profitability Ratio			
4.1	<i>Return on assets (ROA)</i>	7.46%		11.04%
4.2	<i>Return on Equity (ROE)</i>	28.28%		19.85%

### 3.3 Organization, Labor and Salaries

#### 3.3.1 Organizational rearranging and restructuring of units in the Company:

The Party Committee and the Board of Directors have agreed, led and coordinated with the Company's Trade Union to effectively implement the arrangement and reorganization of units in the Company, ensuring the stability of organization, employment, income for employees, economical and efficient use of the Company's resources to meet the current and future operational requirements. Specifically, the following actions were taken: Reducing the number of business units importing materials and equipment from 05 units to 03 units; Establishing a new Production Management Planning Department; Establishing 03 new coal substations of the Company: Can Tho Station, Gia Duc 01 Station and Chan May Station.

#### 3.3.2 Personnel:

The company has carried out appointments and reappointments of personnel in accordance with the regulations of VINACOMIN and the Regulations on personnel management of the Company. The appointed staff meet the requirements of professional qualifications, expertise and political theory standards for each position. In 2024, the Company made the following new appointments: Chief Accountant of the Company, 01 Head of unit and 01 Deputy Head of unit; Re-appointed: 02 Deputy Directors of the Company.

#### 3.3.3 Labor and Salaries:

The company regularly reviews and arranges labor resources to align with production and business requirements; organizes task assignments and ensures timely payment of salaries according to regulations; uses the salary fund to pay salaries and remuneration for employees, managers of the Company in a fair, transparent, and purpose-compliant manner, following the Company's Labor and Salary Management Regulations, Incentive and Reward Regulations of the company and the relevant regulations of VINACOMIN; applies KPI to evaluate performance for manager employees.

The average workforce in 2024 was 150 people, with 145 employees present as of December 31, 2024. In which: Managers of the Company: 04 people (01 Director, 02 Deputy Directors and 01 Chief Accountant); Specialized and service staff: 30 people; Regular employees: 111 people. The company has complied with the State regulation, and VINACOMIN's regulations on salaries, remuneration and bonuses for the Board of Directors, Board of Supervisors, Director, Deputy Director, Chief Accountant, and employees. The company also applied VINACOMIN's salary scale system according to Decision No. 1999/QĐ-TKV dated October 28, 2024 of VINACOMIN; and has carried out salary and mandatory insurance payments for managers and employees in the Company from July 1, 2024.

The employee welfare programs, including regular health check-ups, vacations, and cultural and sports activities, etc. of the Company are always prioritized by the Company's leadership. The Trade Union coordinates to implement these activities with good results.

### **3.4 Administrative and office management**

Document management and archiving: official letters are guaranteed to be transferred to departments and sent to units in a timely and accurate manner; Applying information technology in office applications and archiving has saved time and costs.

Information technology operations: Maintaining the Company's computer network system to ensure stable operation. Providing guidance and resolving software issues, ensuring the stable and efficient operation of the computer system.

General administrative operations: Ensuring the necessary conditions to organize and conduct conferences efficiently. Managing and operating well the equipment at the Company's office headquarters. The vehicle team operates with safe driving. Security surveillance camera system at the Company's headquarters and various warehouses and



stations, allowing regular monitoring and supervision of security operations to ensure safety and security.

The company fully and responsibly adheres to regulations regarding occupational safety and hygiene; strengthens the inspection and improvement of occupational safety and hygiene, fire and explosion prevention measures; The training of occupational safety and hygiene and fire protection is implemented regularly. Plans for disaster prevention and search and rescue operations are developed and effectively carried out. The Company ensures that the headquarters, rental buildings, and branch offices are always green, clean, aesthetically pleasing, and modern.

#### **4. Implementation of internal rules and regulations of the Company**

In 2024, the Company completed and amended regulations and policies in accordance with the Company's general production and business model and as well as with the regulations and policies of the Group. The Company has issued the following regulations: Amendments and supplements to the Company's Charter and Corporate Governance Regulations; Development of new Regulations on selecting suppliers of goods and services; Regulation on the implementation of democracy at the Company; The Company's Coal Import Process; Open Bidding Process to select imported coal suppliers according to the Company's shortlist; Regulations on the functions, duties and rights of the Company's units; Regulations on the standards and the process of the establishment, termination of operation and management of coal warehouses; Regulations on equipments, operation and management of surveillance camera system of the Company; Regulation on Management of Material Companies; Regulation on Investment and Construction Management; and Company's Cost Allocation Time Frame Regulation.

The development, amendment, supplementation and implementation of regulations in the Company ensure democracy, openness and transparency. All regulations and policies related to employees involve the contributions and feedback from the Trade Union and employees within the Company.

#### **5. Implementation of policies related to Employees and Collective Labor Agreements**

The Company always ensures a balance between the responsibilities and rights of employees. They fully implement the contents agreed upon in the labor contract and the Collective Labor Agreement; maintain organizational stability, arrange labor effectively, and ensure jobs and incomes for employees. The Company promptly and fully resolves social insurance and health insurance policies for employees.

**6. The deduction and use of funds in the Company: Reward fund, Welfare fund.**

The deduction and use of reward and welfare funds in the Company are in accordance with the Charter, regulations, and Resolutions of the Annual General Meeting of Shareholders of the Company, Resolution No. 01/NQ-ĐHĐCĐ dated April 25, 2024, of the General Meeting of Shareholders and Decision No. 95/QĐ-CLM dated May 17, 2024, by the Board of Directors, approving the plan to use the Company's reward fund and welfare fund in 2024

**7. The implementation of emulation, commendation and discipline related to the legitimate rights and interests of employees**

The Company's emulation movements are always associated with production and business activities. The Company's specific emulation movements such as emulation to early target achievement, new products trading, safety, etc. are always maintained. Emulation and commendation, encouragement for each individual and companies to successfully complete the assigned tasks are continuously innovated; Commendation is carried out regularly and promptly, focusing on rewarding small collectives and individual directly.

**PART II: ORIENTATIONS, TASKS, PLANS AND SOLUTIONS FOR  
PRODUCTION AND BUSINESS DEVELOPMENT IN 2025**

**1. Situation assessment:**

- The world geopolitical instability situation is still very complicated with the Russia-Ukraine war with no signs of ending, the ongoing Israel-Hamas conflict, the maritime insecurity in the Red Sea... directly affecting the price of basic raw materials and the price of ship transportation.



- Fluctuations in the global financial market, unpredictable fluctuations in interest rates and foreign exchange rates, difficulties in mobilizing loans to meet the Company's business needs.

- The quality requirements of coal consuming households are increasingly strict.

- The market for traditional and exclusive materials of the Company is being fiercely competed.

- The price of Vietnam's exported coal is still high compared to competing coals, especially Russian coal.

- Vietnamese coal is mainly used in the steel industry. However, the world economy is growing slowly, resulting in low demand for coal, especially coal for steel.

- The trade war between the US and China, specifically the US imposed a 35% tariff on Chinese steel products, leading to China reducing prices to sell to markets other than the US, affecting the demand of customers buying coal for export in India, South Korea and Thailand who are the main coal export markets of the Company.

-The type of imported coal is not common in the market, resulting in supply challenges, particularly during periods of heightened competition to source coal from other countries.

- In several instances, the coal budgeted prices have not aligned with global market trends, leading to re-bidding process.

- Procurement of coal from Laos via road transport is highly complex, requiring significant manpower while performed quantities is limited.

## **2. Production and business plan in 2025**

Based on the orientation of the general plan of the whole group in 2025, the Company has developed a production and business plan and reported to the group. On December 26, 2024, the Group issued Official Letter No. 6636/TKV-KH announcing the main targets of the Company's 2025 plan as follows:

No.	Targets	Units	Plan
1	Output targets		
	- Exported coal	ton	200,000
	- Imported coal	ton	6,700,000

No.	Targets	Units	Plan
	- Blended coal	ton	2,700,000
	- Proprietary coal	ton	400,000
	- Forwarded coal	ton	4,600,000
2	Total Revenue	Mil. VND	23,071,600
3	Production Value	Mil. VND	384,650
4	Profit	Mil. VND	73,000
5	Average salary income	thousand VND/person/ month	23,035

Given the challenges in accurately forecasting substantial shifts in policies, pandemics, or significant economic and financial fluctuations, the General Meeting of Shareholders shall grant authorization to the Board of Directors to make necessary adjustments to the 2025 business plan. The Board of Directors will then report the decisions to the General Meeting of Shareholders at the subsequent meeting.

### **3. Orientations for the implementation of tasks in 2025:**

With the goal of successfully completing the main production and business targets as above, the Company has set out the following directions, plans and solutions:

#### **3.1 Production and business:**

Entrusted export coal: Maintaining the tradition markets such as Korea, Taiwan, Indonesia, etc., and expanding new markets with the goal of exporting 200 thousand tons of coal in 2025.

Coal import: Aiming to achieve the target of 6.7 million tons of imported coal by 2025, including 1.3 million tons sourced from Laos, the Company has proactively developed comprehensive plans starting from the end of 2024. These efforts are focused on sourcing high-quality coal that meets market demand and VINACOMIN's requirements, while also collaborating with domestic banks to ensure efficient financial management.

Coal blending: Continue to improve the mixing capacity to deliver coal to thermal power plants. Apply new technology in blending to complete the goal of supplying 2.7 million tons of blended coal delivered to thermal power plants.



Coal forwarding: Coal Forwarding: Building upon the forwarding experience and successes at Vinh Tan 1 and Vinh Tan 2 Thermal Power Plants, 2025 marks the first year the company has received approval from VINACOMIN to forward coal for supply to Duyen Hai Thermal Power Plant. The company's objective is to successfully deliver 4.6 million tons of coal to thermal power plants, in alignment with the contractual agreements established with VINACOMIN.

Equipment and materials importing & trading: Upon the reorganization of personnel responsible for the supplies and equipment business in 2024, the Board of Directors and management departments will continue to conduct research, propose solutions, and provide suitable support to these units. The aim is to achieve the revenue and profit targets as planned.

Labor export: Strictly comply with the current State law. Look for new partners to expand the labor market. Effectively use and operate part of the training institution in Yen Vien. Closely coordinate with foreign partners to manage workers working abroad.

Office leasing business: Strengthen promotion and marketing to find new tenants to improve the occupancy rate, offer customer solutions to retain old customers. Manage and operate the building to ensure normal and efficient operation, ensure security and fire prevention. In addition to the office leasing business, based on the assigned functions and tasks, the office leasing department needs to come up with plans for the effective use and exploitation of land in Yen Vien.

Other activities: Continue to search and expand the market in new sectors.

The company strives to complete the production and business targets in 2025 with revenue of VND 23,071.6 billion, profit of over VND 73 billion, average salary of more than VND 23 million.

### **3.2 Investment:**

Pursuant to Official Letter No. 6582/TKV-ĐT dated November 25, 2024 of TKV regarding the notification of the 2025 construction investment plan, the Board of Directors has approved the Company's investment plan for 2025 as follows:

#### **a) Investment plan for 2025**



No	Name of the project	Commencement - completion time (approved/ expected)	Total investment (approved/ expected) – Million VND	Unit	Volume	Investment capital disbursement plan in 2025 (Million VND)			
						Total disbursements	Structure of capital sources		
							Construction	Equipment	Others
	<b>TOTAL AMOUNT</b>					11,842		11,295	547
<b>B</b>	<b>OFFICIAL PLAN</b>					7,334		7,086	247
	<b>Group C Projects</b>								
1	Equipment procurement investment project supporting production and business in 2024 - Vinacomin Coal Import Export Joint Stock Company	2024-2025	10,494			7,334		7,086	247
<b>C</b>	<b>PROJECT PREPARATION PLAN</b>								
<b>D</b>	<b>BACKUP</b>					4,509		4,209	300
	<b>Group C Projects</b>								
1	Equipment procurement investment project supporting production and business in 2025- Vinacomin Coal Import Export Joint Stock Company	2025	7,015			4,509		4,209	300

**b) Investment capital disbursement plan in 2025**

No	Name of the project	Commencement - completion time (approved/ expected)	Total investment (approved/ expected) – Million VND	Investment capital disbursement plan in 2025 (Million VND)				
				Total disbursements	Structure of capital sources			
					Commercial Loans	Owner equity	Welfare Fund Unit	Other mobilizations
	<b>TOTAL AMOUNT</b>			11.842		11.842		
<b>A</b>	<b>REPAYMENT OF PREVIOUS YEAR'S VOLUME</b>							
<b>B</b>	<b>OFFICIAL PLAN</b>			7.334		7.334		
	<b>Group C Projects</b>							

No	Name of the project	Commencement - completion time (approved/expected)	Total investment (approved/expected) – Million VND	Investment capital disbursement plan in 2025 (Million VND)				
				Total disbursements	Structure of capital sources			
					Commercial Loans	Owner equity	Welfare Fund Unit	Other mobilizations
I	Equipment procurement investment project supporting production and business in 2024 - Vinacomin Coal Import Export Joint Stock Company	2024-2025	10.494	7.334		7.334		
C	PROJECT PREPARATION PLAN							
D	BACKUP			4.509		4.509		
	Group C Projects							
I	Equipment procurement investment project supporting production and business in 2025- Vinacomin Coal Import Export Joint Stock Company	2025	7.015	4.509		4.509		

### 3.3 Management

Promote relations with banks, promptly provide capital for production and business activities at reasonable costs;

Closely monitor asset management, capital management and coordinate with business departments to monitor debts, ensure the capital efficiency and on time goods recovery, avoid prolonged debts, and ensure capital safety.

Properly implement the contracting regulations and develop solutions for safe and effective operation and corporate governance, focusing on good management of economic and technical norms and cost savings. Manage and promote the awareness of cost savings to improve profits.

Continue to review to amend and supplement procedures and regulations to suit the Company's operating model.

Fulfill the obligation to remit the State budget timely and sufficiently

Strengthen the computerization and automation in the production and management of the Company.

Pay attention to training and fostering human resources, continue to evaluate work efficiency according to KPIs and pay salaries according to job positions to enhance work efficiency.

Coordinate with labor management agencies to settle policies for employees, maintain good implementation of welfare and health care regimes for employees.

### **3.4 Taking care of employees' lives**

- Strictly implement the regimes and policies for employees committed in the Collective Labor Agreement, create conditions for employees to receive medical examination, nursing, health care; improve their educational and professional qualifications in accordance with the jobs and needs of the Company.

- Continue to create conditions for Party, Trade Unions, Women's Unions, and Youth Unions to organize tours, vacations, collective activities, and improve the spiritual life of employees in the Company

**COMPANY DIRECTOR**



**Pham Minh**



*Hanoi, April 26th, 2025*

**REPORT OF BOARD OF DIRECTORS ON THE OPERATION OF BOD  
OF VINACOMIN - COAL IMPORT EXPORT JOINT STOCK COMPANY  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
(FINANCIAL YEAR 2024)**

**PART I:**

**SUMMARY ASSESSMENT OF BUSINESS PERFORMANCE FROM 2020 TO  
2024 AND THE COMPANY'S OPERATIONAL DIRECTIONS FOR THE  
PERIOD OF 2025-2029.**

**I. Summary evaluation of the Company's operating results in the period of  
2020-2024.**

***1. Evaluation of the Company's production and business activities***

The period of 2020-2024 is the 4th term of the Board of Directors of Vinacomin Coal Import and Export Company, in which Vietnam National Coal & Mineral Industries Holding Corporation Limited (Vinacomin) holds the dominant stake in the Company (55.41% of Charter Capital). According to Decision No. 1263/QD-TTg dated October 27, 2023 on approving the Restructuring Project of Vietnam Coal and Mineral Industry Group to 2025, Vinacomin continues to hold the dominant stake in the Company. This has created favorable conditions for the stability of the Company's production and business activities.

Some main indicators of the Company's production and business activities in the period of 2020-2024 are presented in Appendix 1 attached to this report.

During the 2020-2024 term, the Board of Directors directed the Company to strictly implement the Resolutions and Regulations of the State, Vinacomin and the Company. The leadership and direction of the Board of Directors did not overlap with the leadership and direction of the Company's Board of Management. Ensuring the principle of democratic centralization, the Company's business activities developed stably, ensuring most of the annual business coordination targets signed with the Group.

During this term, the Board of Directors focused on leading and directing the task of completing the annual production and business plan. With the spirit of urgency, seriousness and responsibility, while also identifying key priority tasks, the Board of Directors directed to implement actions in a synchronized and decisive manner from the beginning of the term:

+ Focus on directing the implementation of safety adaptation measures in the prevention and control of the Covid-19 epidemic to complete the dual goal of both



preventing and controlling the Covid-19 epidemic and promoting the Company's production and business activities. As a result, the targets of resolutions and annual plans basically met and exceeded the set targets.

- + Ensure social security and welfare, improve the material and spiritual life of employees in the Company;

- + Reorganize the operational structure of production and business units to be streamlined, effective and efficient.

## ***2. To evaluate the activities of the Board of Directors and Supervisory Board.***

During the 2020-2024 term, the Company maintained continuity succession in the Board of Directors. Despite the change in the position of members of the Board of Directors and the Supervisory Board, it still maintains the functional tasks prescribed by the Company's Charter. The Board of Directors has led the Company to strictly implement the Resolutions and Regulations. The leadership and direction of the Board of Directors did not overlap with the leadership and direction of the Company's Board of Management. The Company's business activities develop stably to ensure the principle of democratic centralization.

## **II. Production and business objectives and direction for 5 years plan for period 2025-2029.**

### ***1. Objectives:***

Continue to uphold the leadership role of the Board of Directors, the capacity and efficiency of the leadership and management apparatus, determined to successfully implement the goal of "Safety - Solidarity – Wisdom - Success";

The Board of Directors plans to orient the Company to continue to expand business: Trade – Investment – Services. In the period of 2025 -2029 on the basis of inheriting and promoting the achievements, the Company will expand production and business development, preserves and grows its capital, ensures a reasonable dividend rate and maintains stable employee incomes.

### ***2. Direction:***

2.1. Closely follow the resolutions, plans and orientations on short-term, medium-term and long-term production and business of the Group to promulgate resolutions, combined with management solutions along with strengthening inspection and supervision to ensure the targets of the Company's annual business coordination plan;

2.2. Enhancing competitive position in the coal import and export market; Clearly define the key tasks of the unit are coal import and export, coal blending and processing. Therefore, priority is given to focusing human resources, intellect, finance and time to successfully complete the main key tasks. Particular attention is paid to new and complex fields such as coal imports from Laos, developing coal blending processing and coal import.

2.3. Accelerate the upgrade investment in infrastructure and equipment at the port depots of the Company's coal-receiving units to ensure the accurate and sufficient supply of coal as planned; ensure security and order, safety and environmental sanitation at the



place of production. In particular, it is necessary to research and invest in large-scale, methodical and modern coal blending and processing warehouses according to the Group's orientation.

2.4. Implement digital transformation in internal governance and the Company's general production and business operations to help transparentize and optimize the efficiency of production and business management and administration, towards the goal of the Company becoming a digital enterprise by 2030.

2.5. Continue to rearrange the organization to be streamlined, effective and efficient; strengthen the application of advanced scientific and technological achievements; focusing on developing high-quality workforce that is dedicated, skilled, and committed to the Company.

2.6. Continue to review personnel at all levels, rationally structure affiliated units in the Company, meet the requirements of trade competition and increase production and business efficiency in the period of 2025 - 2029.

2.7. Promote the development of a modern corporate culture, regional role, creating a brand and identity, improving competitiveness, and promoting the growth of the Company for the goal of sustainable development.

## **PART II:**

### **EVALUATION OF THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

#### **I. Performing the management function**

Based on the powers and duties of the Board of Directors specified in the Company's Charter, in 2024, the Board of Directors has held 30 meetings, issued 47 Resolutions with the following main work contents:

- Organized the Annual General Meeting of Shareholders in 2024 to discuss and approve the contents according to the Company's Charter;
- Approved the policy and organizing the implementation of the process of appointment and re-appointment of the titles of Deputy Director, Chief Accountant and Head of Department as prescribed;
- Approved the list of review and supplementation of the Company's management planning for the period of 2020-2025 and the period of 2025 – 2030 of the Company;
- Promulgated and amended a number of Regulations and Regulations in accordance with the Regulations and Regulations of Vinacomin and the Company's production and business situation;
- Approved the restructuring plan for organizational units in the Company;
- Approved the credit limit and financial ratios in 2024 of the Company;
- Approved the use and terminate the operations of the Company's coal warehouses;

- Approved the adjusted 2024 investment plan and the Company's 2025 investment plan.

- Completed other tasks under the authority of the Board of Directors.

## **II. The Board of Directors' supervision of the Director and the assisting apparatus**

- In 2024, the Director and the assisting apparatus strictly implemented the Resolutions and Decisions of the Board of Directors, and managed the Company's production and business activities to fulfil the planned objectives.

- The Director and the assisting apparatus provided numerous correct, timely and practical proposals to help the Board of Directors make accurate orientations and decisions in directing the Company's production and business activities.

- The Director of the Company has strictly complied with the provisions of the Law, Vinacomin and the Company's Charter in signing and performing economic contracts.

## **III. General evaluation of the Board of Directors' activities**

- Strictly comply with the provisions on powers and duties of the Board of Directors in the Company's Charter.

- The resolutions and Decisions of the Board of Directors are always timely, ensuring the smooth and efficient management of production and business activities.

- The members of the Board of Directors work on a concurrent basis but they work with a high sense of responsibility, enthusiasm, and dedication for the benefit of the Company and Shareholders and strictly perform the rights, terms and tasks specified in the Charter and Operation Regulation of the Board of Directors of the Company.

- In 2024, the Board of Directors has held a meeting and issued 47 Decisions, specifically as follows:

No	Resolution	Date	Content	Approval rate
1	01/NQ-HĐQT	02/01/2024	Temporary disbursement of the 2023 dedicated managerial staff bonus	100%
2	02/NQ-HĐQT	18/01/2024	Short-term loan limit 2024	100%
3	03/NQLT-HĐQT	18/01/2024	Personel work (requesting for re-appointment the Deputy Director of the Company)	100%
4	04/NQ-HĐQT	18/01/2024	Personel work (requesting for the first-time appointment the company's Chief Accountant).	100%



No	Resolution	Date	Content	Approval rate
5	05/NQ-HĐQT	18/01/2024	Approval of the investment plan for 2024	100%
6	06/NQ-HĐQT	18/01/2024	Approval of the 2024 business production plan	100%
7	07/NQ-HĐQT	18/01/2024	Approval of the adjusted business production plan for 2024 - 2026	100%
8	08/NQ-HĐQT	16/02/2024	Increase charter capital through the issuance of shares as dividends for 2023	100%
9	09/NQ-HĐQT	16/02/2024	Organization of the Annual General Meeting of Shareholders 2024	100%
10	10/NQ-HĐQT	29/02/2024	Reappoint Deputy Director Nguyen Thuy Duong.	100%
11	11/NQ-HĐQT	29/02/2024	Continue assigning personnel responsibilities (Assigning the role of Company Secretary)	100%
12	12/NQ-HĐQT	20/3/2024	Review and supplement the company leadership staff planning for 2020-2025 and 2025-2030	100%
13	13/NQ-HĐQT	29/3/2024	Approve the 2023 salary fund settlement for the company.	100%
14	14/NQ-HĐQT	29/3/2024	Approval of the plan for organizing and arranging the units within the company	80%
15	16/NQ-HĐQT	10/4/2024	Personnel work (appointment of the Chief Accountant of the Company)	100%
16	17/NQ-HĐQT	14/5/2024	Approve credit limits and financial ratios for the year 2024	100%



No	Resolution	Date	Content	Approval rate
17	18/NQ-HĐQT	14/5/2024	Reward for the Company's Executive Management Board in 2023	100%
18	19/NQ-HĐQT	14/5/2024	The plan for using the Bonus and Welfare Fund in 2024.	100%
19	20/NQ-HĐQT	24/5/2024	Staff appointment for overseas business trips (Company Director)	100%
20	21/NQ-HĐQT	06/6/2024	Select an audit firm for auditing the financial statements of 2024.	100%
21	22/NQ-HĐQT	06/6/2024	Approval of the issuance of regulations for selecting suppliers of goods	100%
22	23/NQ-HĐQT	06/6/2024	Issuance of the Regulation on the Implementation of Grassroots Democracy at the Company.	100%
23	24/NQ-HĐQT	06/6/2024	Approval for the use of Gia Đức 01 coal warehouse	100%
24	25/NQ-HĐQT	11/6/2024	The approval of the policy to establish a warehouse in Chan May, Hue Citadel City	100%
25	26/NQ-HĐQT	26/6/2024	Approval for the use of the Can Tho coal warehouse.	100%
26	27/NQLT-HĐQT-ĐU	01/7/2024	Review and supplementation of the planning of the company's leadership personnel for the period 2020 – 2025	100%
27	28/NQ-HĐQT	12/7/2024	The approval for the use of Area A, Gia Duc Coal Warehouse 02.	100%
28	29/NQ-HĐQT	22/7/2024	Approval of the investment project for the procurement of equipment for business production to support operation	100%

No	Resolution	Date	Content	Approval rate
29	30/NQ-HĐQT	22/7/2024	Appoint Mr. Tran Tuan Ngoc - In charge of the Production Planning Department.	100%
30	31/NQ-HĐQT	22/7/2024	Approval of the official on a business trip abroad (Mr. Nguyen Thuy Duong - Deputy Director going to South Korea)	100%
31	32/NQ-HĐQT	22/7/2024	Approval of the policy, the report indicates that Vinacomin agrees to invest in the Ca Na coal warehouse	100%
32	33/NQ-HĐQT	03/8/2024	Approve to put Gia Duc 02 coal warehouse into operation.	100%
33	34/NQ-HĐQT	13/8/2024	Assignment of official on a business trip abroad (Mr. Pham Minh goes to Indonesia)	100%
34	35/NQ-HĐQT	20/8/2024	Approval the official on a business trip abroad (Mrs. Nguyen T Q Ngan to China).	100%
35	36/NQ-HĐQT	20/8/2024	Adjusting the transition step of the 2024 Investment Plan	100%
36	37/NQLT-ĐU-HĐQT	11/9/2024	Overcoming the impact of Typhoon No. 3 (Yagi-2024), stabilize business operations, and strive to complete the 2024 plan.	100%
37	38/NQ-HĐQT	25/10/2024	Reporting on the preparation plan for coal infrastructure for electricity.	100%
38	39/NQ-HĐQT	31/10/2024	Develop the salary scale and payroll structure for the Company	100%
39	40/NQ-HĐQT	7/11/2024	1. Issuance of Investment and Construction Regulations + Materials Management Regulations	100%



No	Resolution	Date	Content	Approval rate
			2. Salary adjustment for the Managers. 3. Review, evaluate, and classify officials for 2024.	
40	41/NQ-HĐQT	20/11/2024	Personnel work	100%
41	42/NQ-HĐQT	21/11/2024	Reviewing the organization and implementation to complete the coal warehouse standards	100%
42	43/NQ-HĐQT	29/11/2024	Approval for putting the Chan May coal transshipment warehouse into operation.	100%
43	44/NQ-HĐQT	04/12/2024	1. Approval the adjusted 2024 investment plan 2. Approval the 2025 investment plan 3. Approval the 2025 Internal Audit Plan.	100%
44	45/NQ-HĐQT	10/12/2024	Termination of operations at the Thuy Nguyen 2 coal depot - Hai Phong.	100%
45	46/NQ-HĐQT	12/12/2024	Personnel work (re-appoint Deputy Director Trang)	100%
46	47/NQ-HĐQT	12/12/2024	1. The policy of officials going abroad (Mr. Pham Minh on leave to go to the USA). 2. The policy of appointing officials (appointing Department Head Duong Dinh Hai).	100%
47	48/NQ-HĐQT	28/12/2024	1. Agreement on the staff's taking leave for overseas trips (Mr. Pham Minh goes to the US, Mr. Duong goes to Singapore, Mrs. Ngan goes to China).	100%

No	Resolution	Date	Content	Approval rate
			2. Personel work (appointment to the position of Head of Department for Mr. Duong Dinh Hai)  3. Approval of the 2025 Business Production Plan  4. Temporary reward for Management Staff 2024.	

#### **IV. Salary, Remuneration and other benefits of the Board of Directors**

- On the basis of the salary and remuneration of the Board of Directors approved by the General Meeting of Shareholders in 2024, the Board of Directors has properly paid salaries and remuneration to each member of the Board of Directors. The total remuneration and salary paid to the Board of Directors in 2024 is 482.16 million VND, equal to 100% of the total remuneration approved by the General Meeting of Shareholders in 2024.

- Besides other expenses for members of the Board of Directors such as working facilities, transportation, telephone, shift meals in accordance with the Corporation's regulations, the Board of Directors does not have any incurred expenses.

Details of salaries, remuneration and other benefits of the Board of Directors are presented in Report.

#### **V. Regarding contracts and transactions between the Company and related entities:**

In 2024, the Board of Directors of the Corporation has approved:

1. 48 contracts with Vietnam National Coal & Mineral Industries Holding Corporation Limited (a major shareholder of the company) and its subsidiaries regarding coal exports, internal coal purchases and trading of materials and equipment; in which, 04 contracts with companies in which members of the Board of Directors, members of the Board of Supervisors, the Director, and other managers have been or are currently founding members, members of the Board of Directors, or executive directors within the past three (03) years.

2. There were no contracts or transactions entered into with members of the Board of Directors, members of the Supervisory Board, the Director, Deputy Directors, the Chief Accountant, or their related parties (excluding those mentioned in Section VI.2 above)

#### **VI. Activities of independent members of the Board of Directors**

As of December 31, 2024, the Board of Directors of the Company has 01 independent member and participated in 100% of direct meetings, collected written



opinions of the Board of Directors in 2024 and made important contributions to the development of the Company's operation and development strategy.

Mr. Tran Xuan Hoa, as an independent member of the Board of Directors, has contributed to supervising, advising on improving the Company's governance mechanism, strictly controlling finances and protecting the interests of shareholders.

Evaluating the activities of the Company's Board of Directors in 2024, the Board's independent members found that:

- Meetings of the Board of Directors were convened and conducted with a specific schedule, documents are fully prepared in accordance with regulations. The content of the meetings is discussed and criticized by members of the Board of Directors, fully and carefully evaluated to provide the best orientation and solutions for the company;

- Issues related to business strategy, financial strategy, and corporate culture are discussed and controlled strictly;

- Investment decisions in the project are carefully researched, grounded and discussed and criticized in meetings between the Board of Directors and the Board of Management;

- The Board of Directors has completed the assigned tasks with a high sense of responsibility and professionalism, strictly complying with the law and the Company's charter.

#### **VII. Results of the Board of Directors' supervision over the Director and other executives**

The Board of Directors always closely monitors the activities of Director to promptly resolve issues arising under the authority of the Board of Directors in order to create favorable conditions for the operation of the Director.

In 2024, the Director and managers have successfully fulfilled the roles and tasks of operating business activities of the Company in accordance with the Resolution of the General Meeting of Shareholders, the orientation and direction of the Board of Directors.

The Director and managers have fully implemented and strictly implemented the resolutions and decisions of the Board of Directors. In the process of operating, the Director and managers have complied with the delegation of authority and regulations as stipulated in the Charter.

In overall, in 2024, the Director and managers has successfully completed, responsibly and effectively implemented the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

### **PART III**

#### **KEY PLAN 2025 AND ORIENTATION FOR THE FIVE-YEAR PLAN FOR THE PERIOD 2026–2030**

##### **1. Key orientation goals in 2025**



The Company's goal in 2025 is to continue to expand the market and develop business, preserve and develop capital, maximize profits, have a reasonable dividend rate, ensure jobs and stable income for employees. In which, focus on proactively strengthening the import, processing and blending of coal and continue to implement and strengthen the management of blended coal in accordance with Vinacomin's guidelines on blending.

In addition, the Company is interested in the import and trading of materials and equipment, office business and a number of other activities related to the Company's strong industries.

The Board of Directors of the Company will orient and direct the Board of Management of the Company to perform the following tasks:

- Perform the tasks in the resolutions approved by the General Meeting of Shareholders.
- Develop the Company's digital transformation plan in 2025, with a vision to 2030
- Review the Company's need to increase its charter capital, propose and submit a plan for charter capital increase in accordance with regulations.
- Continue to improve, amend and supplement internal regulations.
- Strictly manage costs and raise the awareness of cost saving to improve profits; it is necessary to have solutions to minimize exchange rate risks and improve the efficiency of capital use.
- Seize opportunities and promote the company's activities in advantageous sectors on the basis of ensuring capital safety.

## **2. Production and business plan in 2025**

2.1 Formulate a plan, implement, and ensure that the Company's revenue/output and profit targets in 2025 grow by more than 8% compared to actual performance in 2024.

### *2.2. Dividend payment plan in 2025:*

It is expected that in 2025, the Company will pay dividend with a minimum of 10%

**3. Formulate the orientation for the five-year plan for the period 2026–2030:** Follow Official Letter No. 1156/TKV-KH dated March 5, 2025 of Vietnam National Coal & Mineral Industries Holding Corporation Limited regarding the notification of key targets and orientation for the 2026–2030 five-year plan, and Resolution No. 07/NQ-HDQT dated March 6, 2025 of the Board of Directors on the formulation of the five-year development orientation plan for 2026–2030 and vision beyond 2030, specifically as follows:

N o.	Indicator	Unit	Five-Year Plan					Total (5 years)
			2026	2027	2028	2029	2030	
1	<b>Key Products</b>							
1.1	Imported coal volume	1,000 tons	7,200	7,050	6,350	5,800	7,950	34,350

1.2	Blended coal volume	1,000 tons	2,700	2,700	2,700	2,700	3,200	14,000
2	<b>Total revenue</b>	<b>million VND</b>	<b>22,358,600</b>	<b>22,776,100</b>	<b>23,172,100</b>	<b>23,573,000</b>	<b>23,978,100</b>	<b>115,857,900</b>
3	<b>Profit</b>	<b>million VND</b>	<b>68,800</b>	<b>69,900</b>	<b>70,900</b>	<b>71,900</b>	<b>73,000</b>	<b>354,500</b>
4	<b>Labor – Salary</b>							
4.1	Average number of employees	Persons	168	168	168	168	168	168
4.2	Average salary	1,000 d/person - month	23,474	24,162	24,868	25,716	26,589	24,962

Strive to ensure an average annual growth rate of 3–5% compared to the planned targets for revenue/output, while maintaining growth in labor productivity and average wages; aim for an annual dividend payout of approximately 9 to 10%.

Conduct research and implement investment projects in large-scale, well-planned, and modern coal blending and processing warehouses in line with the Group's strategic orientation. Invest in modern equipment and advanced technologies for production and business activities. Renovate the Company's head office at 47 Quang Trung, Hoan Kiem District, Hanoi.

Enhance the quality of human resources by strengthening the team of high-caliber personnel.

Strengthen internal governance to improve the Company's operational efficiency; control costs, prevent risks, and increase the ability to adapt and respond quickly to market fluctuations.

#### **PART IV**

#### **PROPOSALS BY THE BOARD OF DIRECTORS AT THE 2025 GENERAL MEETING OF SHAREHOLDERS**

The Board of Directors respectfully proposes the General Meeting of Shareholders vote through the following issues:

1. To approve the 2024 audited Financial Statements.
2. To approve Profit Distribution and Dividend Payment Plan for 2024.
3. To approve the payment of remuneration and salary for members of the Board of Directors and the Supervisory Board, the Board of Management for 2024 and the remuneration plan for the fiscal year 2025 as presented in Report of the Board of Directors.
4. To approve the Director's report on production and business results in 2024 and production and business plan, investment plan for 2025.
5. To approve the report of the Board of Directors on the operation of the Board of Directors.
6. To approve the report of the Supervisory Board.



7. To approve the list of independent auditors to authorize the Board of Directors to decide selecting one of the three audit firms to audit the Company's Financial Statements 2025 as reported in Report of the Supervisory Board.

8. To approve and assign the Board of Directors to supervise, the Director of the Company to sign and implement transactions and contracts signed between the Company and related parties.

**Recipient:**

- BOD; BOS
- Board of Management;
- Shareholders;
- Archived: Company Secretary. *Nue*

**ON BEHALF OF BOD**  
**CHAIRMAN**  
  
**Bui Van Tuan**

Hanoi, April 26<sup>th</sup>, 2025

**REPORT  
SUBMISSION TO THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 2025  
(FINANCIAL YEAR 2024)**

To: General Meeting of Shareholders of Vinacomin - Coal Import Export Joint  
Stock Company

*Pursuant to the Law on Enterprises No. 59/2020/QH14 on 17/06/2020;  
Pursuant to the Charter of organization and operation of Vinacomin - Coal  
Import Export Joint Stock Company;*

*The Supervisory Board (BOS) of Vinacomin - Coal Import Export Joint  
Stock Company reports to the General Meeting of Shareholders (GMS) the results  
of the Supervisory Board in 2024 as follows:*

**I. General assessment of the operation of the Supervisory Board in  
2024**

**1. Organization of the Supervisory Board**

The Company's Supervisory Board is elected at the General Meeting of Shareholders for the term 2020-2025, consisting of 03 members, responsible for supervising the activities of the Board of Directors, the Board of Directors, and the company's finance and accounting. During the term, the organizational structure of the Supervisory Board has not changed, including the Head of the Board and 02 members of the Supervisory Board, specifically:

- Ms. Nguyen Thi Lan Anh – Internal Control Board of Vinacomin, Head of the Company's Supervisory Board

- Ms. Bui Thi Minh Thu – Head of Administrative Department, member of the Supervisory Board

- Ms. Nguyen Thi Hong Diep – Deputy Head of Import Export Department 4, member of the Supervisory Board.

The Supervisory Board has assigned tasks to each member according to their expertise, issues, and fields related to organizational management and operation of the Company and the functions and tasks of the Supervisory Board.

**2. Operating results of the Supervisory Board**

The Supervisory Board has properly performed its tasks and authority under the provisions of the Law on Enterprises; the Charter of organization and operation of the Company; Operating regulations of the Supervisory Board.



Quarterly, the Supervisory Board has held a meeting, evaluated the production and business organization and financial situation of the Company, and developed the Board's annual operation plan. Members of the Supervisory Board have fully participated in the meeting, the meetings have working minutes and ensure high consistency. The total number of meetings of the Supervisory Board in 2024 is 06 with the main contents: Developing an operational plan of the Supervisory Board; Approving the Minutes on the organization of the Annual General Meeting of Shareholders; controlling the Company's financial statements and quarterly and annual production and business performance; and other tasks according to the functions and tasks of the Supervisory Board.

The Supervisory Board fully attended meetings of the Board of Directors; supervise the activities of the Board of Directors on the implementation of the Resolution of the General Meeting of Shareholders, the Resolution of the Board of Directors, the regulations regulating the organization of activities in each specific field of the Company issued by the Board of Directors.

The Supervisory Board supervised the activities of the Director through the implementation of the production and business plan targets approved by the General Meeting of Shareholders and the Board of Directors, the implementation of the Resolutions of the Board of Directors, the regulations of the Director of the Company in the fields under the competence of the Director specified in the Company's Charter.

The Supervisory Board appraised the Company's quarterly, semi-annual, and annual production and business results and financial statements to evaluate the Company's activities as prescribed;

The Supervisory Board participated in the formulation, amendment, and supplementation of the Company's regulations.

The Supervisory Board performed other tasks according to the functions and tasks of the Supervisory Board.

The members of the Supervisory Board have fully participated in regular and irregular meetings of the Supervisory Board to be proactive in their work; seriously implement and fulfill their assigned responsibilities and tasks; make a good coordination between members of the Supervisory Board, the Board of Directors, and the Board of Management.

In 2024, the Supervisory Board did not receive a letter of petition or proposal from shareholders requesting to inspect and verify issues related to the Company's management and administration activities.

### **3. Remuneration of the Supervisory Board in 2024 and Remuneration Plan in 2025:**

- Implementation in 2024: The Company pays salaries and remuneration to the Supervisory Board according to the resolution of the Company's Annual General Meeting of Shareholders on the remuneration payment plan and the Company's production and business results in 2024.



The remuneration paid to members of the Supervisory Board in 2024 is 160.08 million VND, specifically as follows:

No	Position	Number of people	Total salary/remuneration (Million VND)
1	Head of Supervisory Board	01	54,960
2	Members of the Supervisory Board	02	105,12
	<b>Total</b>		<b>160,08</b>

- Total remuneration plan in 2025: 160.08 million VND

(details such as the Report on members' remuneration and salary of the Board of Directors, the Supervisory Board, Board of Management present to the General Meeting of Shareholders in 2025).

## II. Results of monitoring the Company's operation and financial performance in 2024:

### 1. Regarding the implementation of the resolution of the 2024 Annual General Meeting of Shareholders

#### 1.1. Production and business results in 2024:

No.	Indicators	Unit	Plan 2024	Actual 2023	Actual 2024	YOY change	Actual vs Plan
<b>1</b>	<b>Output</b>						
	-Coal Export Consignment	Ton	200,000	41,677	91,216	219%	46%
	-Imported coal	Ton	6,400,000	4,487,727	4,478,053	100%	70%
	-Blended Coal	Ton	2,430,000	1,696,006	2,099,069	124%	86%

<b>No.</b>	<b>Indicators</b>	<b>Unit</b>	<b>Plan 2024</b>	<b>Actual 2023</b>	<b>Actual 2024</b>	<b>YOY change</b>	<b>Actual vs Plan</b>
	-Coal Domestic Business	Ton	380,000	374,514	471,647	126%	124%
	-Coal Forwarder	Ton	4,600,000	4,555,293	4,832,394	106%	105%
<b>2</b>	<b>Total import and export turnover of goods</b>	<b>USD</b>	<b>748,920,000</b>	<b>621,474,824</b>	<b>556,402,867</b>	<b>90%</b>	<b>74%</b>
	- Export coal	USD	40,000,000	12,963,243	22,582,392	174%	56%
	-Other exports	USD	-	-	6,050,889		
	- Import of coal	USD	704,000,000	603,603,940	522,566,911	87%	74%
	- Import of VTTB	USD	4,920,000	4,907,641	5,202,675	106%	106%
<b>3</b>	<b>Total Revenue</b>	<b>Mil,VND</b>	<b>20,318,500</b>	<b>18,058,817</b>	<b>17,623,880</b>	<b>98%</b>	<b>87%</b>
<b>4</b>	<b>Production value for salary calculation</b>	<b>Mil,VND</b>	<b>291,420</b>	<b>350,273</b>	<b>322,331</b>	<b>92%</b>	<b>111%</b>

No.	Indicators	Unit	Plan 2024	Actual 2023	Actual 2024	YOY change	Actual vs Plan
5	Profit before tax	Mil,V ND	80,180	225,851	190,253	85%	240%
6	Total salary fund	Mil,V ND	41,605	49,926	50,415	101%	121%
	- According to the unit price	Mil,V ND	40,372	48,446	48,293	100%	120%
	- Salary fund for managers	Mil,V ND	1,233	1,480	2,122	143%	172%
7	Average salary	VND/ person /month	25,007	27,737	28,009	101%	112%
8	Dividend/ Charter Capital Ratio	%	≥20%	30%	20% (expected)		

Compared to the 2024 plan, the company's output and revenue targets have not been completed. However, thanks to good cost control and excess profit, the Company achieved a profit before tax of 192,25 million VND, equal to 238% of the plan. The company has purchased property insurance; set aside provisions under regulations; there are no inferior materials and goods. The annual development investment fund is set aside and supplemented, and the Company's capital is preserved and developed.

**Results of the Company's management activities in 2024 (labor and salary, cost management, etc.):** As per the Report of the Board of Directors, the Report of the Director of the Company presented to the General Meeting;



## **1.2. Regarding the payment of remuneration to the Board of Directors and the Company's Supervisory Board in 2024.**

The Company has paid remuneration in 2024 to members of the Board of Directors and Supervisory Board in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders; with a total amount of 642.24 million VND; of which remuneration of the Board of Directors is 482.16 million VND and remuneration of the Supervisory Board is 160.08 million VND.

(Details in the Report on Members' Remuneration and Salary of the Board of Directors, Supervisory Board, Board of Management in 2024 and Remuneration plan in 2025 to be presented to the General Meeting of Shareholders in 2025).

## **1.3. Regarding salary payment to the Company's managers in 2025**

In the year, the Company has paid salaries to management employees according to the Resolution of the Annual General Meeting of Shareholders in 2024, and it has adjusted the salary fund of managers according to the actual number of employees and regulations of Vietnam National Coal and Mineral Industries Holding Corporation Limited. (Decision No. 1471/QĐ-TKV, August 14, 2024).

(Details in the Report on Members' Remuneration and Salary of the Board of Directors, Supervisory Board, Board of Management in 2024 and Remuneration plan in 2025 to be presented to the General Meeting of Shareholders in 2025).

## **1.4. Selection of an independent auditing firm for financial statements in 2024**

The auditing firm of the 2024 financial statements for the Company is AFC Vietnam Co., Ltd. – Ha Thanh Affiliation – a company on the list of auditing firms approved by the 2024 General Meeting of Shareholders.

## **1.5. Profit distribution, funds deduction, and dividends payment in 2023:**

The company has implemented the plan voted at the 2024 General Meeting of Shareholders, specifically:

- + Dividend payment of 30%: 33,000 million VND
- + Deduction for the development investment fund: 53,793 million VND
- + Deduction for reward and welfare funds: 6,241 million VND
- + Deduction for the manager's bonus fund: 123 million VND
- + Remaining undistributed profits: 294,419 million VND

## **2. Results of the Company's 2024 financial statements appraisal**

The Supervisory Board has carried out the appraisal of the Company's financial statements for the fiscal year 2024. The appraisal is based on the control process during the year. Based on examining the financial statements and accounting documents in 2024, the Company's Supervisory Board made the following comments:



- The Company's financial statements for the fiscal year ended on 31/12/2024 are prepared by Vietnamese accounting standards, the accounting regime for Vietnamese enterprises issued under Circular No. 200/2014/TT-BTC dated 22/12/2014, Circular No. 53/2016/TT-BTC dated 21/03/2016 of the Ministry of Finance amended, supplementing several articles of Circular No. 200/2014/TT-BTC dated 22/12/2014 guiding the enterprise accounting regime; The company's financial statements are prepared in full management forms at the request of the Group.

- The financial statements for 2024 have been audited by independent auditors of AFC Vietnam Auditing Co., Ltd. - Ha Thanh Branch. The company's audited financial statements are prepared on 25/03/2025 for the financial year 2024 ending 31/12/2024

- Opinion of the independent audit organization auditing the financial statements - AFC Vietnam Auditing Co., Ltd. - Ha Thanh Branch: in terms of material aspects, the Company's financial statements have honestly and reasonably reflected the financial situation as of December 31, 2024, results of business operations and cash flows in the fiscal year, and are prepared by Vietnamese accounting standards, Vietnam's corporate accounting regime and legal regulations related to the preparation and presentation of the Company's financial statements. At the same time, the independent auditing firm does not give any qualified opinions in the company's audited financial statements.

The Supervisory Board unanimously agrees with the financial statements for the year 2024 audited No. 020/2025/BCKT-HT.00166 on 25 March 2025.

(The Company's 2024 financial statements were presented by the Chief Accountant at the General Meeting.)

**Some general indicators of the Company's business and finance:**

***a) General business indicators:***

No.	Indicators	Year 2023 (VND)	In 2024 (VND)	Notes
1	Total Asset	2,405,106,060,024	1,348,341,662,126	
2	Net sales	17,924,626,562,822	17,533,257,477,305	
3	Profit from Business contract	194,762,906,365	161,703,779,394	
4	Other Profits	31,088,473,939	30,549,153,608	
5	Profit before tax	225,851,380,304	192,252,933,002	
6	Profit after tax	179,309,544,505	148,834,097,057	
7	Earnings per share	16,301	13,530	
8	Dividend payout ratio	30%	Expected 20%	



- Charter capital of the Company as of 31/12/2023: VND 110 billion
- Charter capital of the Company as of 31/12/2024: 110 billion VND
- Owners' Equity of the Company as of 31/12/2024: 754 billion VND

**b) Major financial indicators:**

No.	Indicators	At the end of the year (31/12/2024)	The beginning of the year (01/01/2024)
<b>I</b>	<b>Asset Structure</b>		
	Long-Term Assets/Total Assets	5.98%	3.44%
	Short-Term Assets/ Total Assets	94.02%	96.56%
<b>II</b>	<b>Capital structure</b>		
	Equity/Total Capital	55.92%	26.80%
	Liabilities/Total Capital	44.08%	73.20%
<b>III</b>	<b>Financial Capacity Assessment</b>		
	Current solvency ratio = Short-term assets/Short-term liabilities	2.16 times	1.32 times
	Long-term solvency ratio =Total Assets/Total Liabilities	2.27 times	1.37 times
<b>IV</b>	<b>Profitability</b>		
	Profit before tax	192,252 million VND	225,851 million VND
	Profit after tax/Total assets (ROA)	11,04%	7,46%
	Profit after tax/Equity (ROE) ratio	19,85%	28,28%

The above data shows that the Company's financial situation is stable. Profitable business results have preserved capital; the solvency coefficient is 2.16 times, so the payment of debts is guaranteed. The Company's financial situation can meet the Company's production, business, and investment plans.

### **III. Report on evaluation of the company's management and administration of the Board of Directors and the Company's Director in 2024**

#### **1. Regarding the activities of the Board of Directors:**

- The Board of Directors of the company has closely followed the Charter of organization and operation of the Company (the Charter); the regulations of Vietnam National Coal and Mineral Industries Group, to implement the resolution of the General Meeting of Shareholders of the Company.

- The Board of Directors of the Company has supervised and directed the Director and other managers in the management and administration of the Company's daily business.

- The Board of Directors approves and authorizes the Director of the Company to organize the opening of bidding packages for imported coal; participating in bidding packages for imported coal; sign and execute contracts for purchase and sale of imported coal, domestic coal and imported blended coal with a value equal to or greater than 35% of the total assets stated in the latest



audited financial statements of the Company under the authority of the Board of Directors; For contracts and transactions between the company and related persons as prescribed in Article 167 of the Law on Enterprises 2020, Clause 4, Article 293 of Decree 155/2020/ND-CP shall be implemented as follows: (1) Transaction contracts between the Company and Vietnam National Coal and Mineral Industries Holding Corporation Limited (Vinacomin): Authorizing the Director of the Company to sign and organize the implementation of contracts and transactions under the authority of the Board of Directors; Assign the Company's Director to report to the Board of Directors, submit to the General Meeting of Shareholders for consideration and decision or collect shareholders' opinions in writing on contracts and transactions under the jurisdiction of the General Meeting of Shareholders. (2) Transaction contracts with other related persons shall comply with the law and the Company's Charter.

- In 2024, the Board of Directors of the Company has held 30 meetings in the form of face-to-face meetings and online meetings, issued 47 resolutions (45 general resolutions, 02 joint resolutions), 23 decisions; Amending, supplementing and promulgating 03 regulations, including: Regulation on the implementation of democracy at the grassroots; Regulation on Investment and Construction Management of the Company; Regulation on material management of the Company.

- The Board of Directors of the Company presided over and successfully organized the 2024 Annual General Meeting of Shareholders under the Charter, issued 01 Resolution of the General Meeting (Resolution No. 01/NQ-DHDCD on 25/4/2024); Amending and supplementing the Charter; Internal regulations on corporate governance (Decision No. 72/QD-CLM dated 26/4/2024).

- The Board of Directors of the Company has developed and approved the Resolution on the operation plan for 2024, assigning each member to supervise and direct the executive board in each specialized field and maintain the monthly, quarterly and annual reporting regime of the Director to the Board of Directors on the production and business situation, organization and orientation of the company's development and arising issues,...

In general, in 2024, the Board of Directors of the Company has implemented production and business development strategy, effective financial management, and the Company's competitiveness improvement. Important tasks and objectives have been identified and implemented synchronously and completed the planned targets.

The Board of Directors has managed and supervised the activities of the Company's Director in production and business management, cost management, asset management, labor, income distribution, etc. At the same time, issues arising during the implementation process are promptly handled and the plans, resolutions, decisions of the Board of Directors, and the Company's regulations are implemented on schedule and with quality.



The resolutions and decisions of the Board of Directors are issued under the process, under the Charter and resolutions of the General Meeting of Shareholders and the direction of Vinacomin. All meetings of the Board of Directors have specific minutes and resolutions as a basis for the Board of Management to implement.

## **2. Regarding the operation of the Director and managers:**

The Director directs, administers, and implements production and business activities and manages the enterprise according to the functions and tasks, Resolutions, and Decisions of the General Meeting of Shareholders, the Board of Directors, and the Charter.

- The company's Directors have closely followed the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, decided on flexible and effective solutions to direct and operate to exceed the planned targets on coal delivery and receipt output, proprietary coal trading, profits and salaries; to manage capital and assets safely; to effectively use of the Company's resources; to comply with and fully fulfill tax obligations and payable to the budget according to the State's regulations; Policies for employees are always paid attention to be implemented at a high level. The Director has proactively solved arising problems and adapted to changes from the market.

- The Company has strictly followed the law on information, reporting, publicity and transparency regimes in business activities on the securities market; Fully fulfilled the obligations on registration and ownership of securities at the Vietnam Securities Depository and Clearing Corporation.

Assessment: In 2024, the management and administration of the Board of Directors and the Board of Management have achieved many positive results, contributing to the development of the Company. The Board of Directors and the Board of Management have properly performed their rights, obligations, and responsibilities, complying with the law and the Charter. The management and administration of the enterprise are organized effectively, and capital and assets are preserved and developed. Despite many fluctuations in the market, the Board of Directors and the Board of Management have made correct and timely decisions, helping the company maintain financial stability and exceed the profit plan. However, the Company needs to continue to improve risk analysis, forecasting, and enhance corporate governance more effectively.

In addition, in 2024, the Supervisory Board did not receive a letter of petition or proposal from shareholders requesting to inspect and verify issues related to the Company's management and administration activities.

(The Supervisory Board agrees with the contents of the operation report of the Board of Directors and the Company's Director.)

## **3. Coordination between the Supervisory Board and the Board of Directors and the Director:**

- In 2024, the Supervisory Board is facilitated by the Company, fully participating in meetings of the Board of Directors and meetings of the company.



- The Board of Directors of the Company has promptly and fully provided documents, Resolutions, and Decisions of the Board of Directors to the Supervisory Board; Directors and managers have supported the Supervisory Board to collect information and access documents related to the company's production, business and financial activities to serve the purpose of inspection and supervision of the Supervisory Board upon request. The Board of Directors and the Board of Management have created favorable conditions for the Supervisory Board to perform its supervisory role well.

- Through the implementation of inspection and supervision, the Supervisory Board has opinions and recommendations, contributing to improve legal documents, ensuring that the company is operated in compliance with the law, safely and effectively. The Board of Directors and the Board of Management have considered and absorbed the opinions and recommendations of the Supervisory Board.

- The coordination as well as communication between the Supervisory Board and other managers is maintained regularly through direct communication, e-mail. This coordination always ensures the principle of compliance with the Law, Charter, statutes and regulations of the Company and for the common benefit of the whole Company.

- In 2024, the Board of Directors evaluated the members of the Supervisory Board to successfully complete their tasks.

#### **4. Some recommendations of the Supervisory Board:**

Based on the performance of the Supervisory Board in 2024, the Supervisory Board has several recommendations, as follows:

1. The Company should continue to supplement and improve internal statutes, processes and regulations to ensure compliance with current laws and production and business situations of the Company; in order to increase labor productivity, save costs and increase production and business efficiency.

The Company should strengthen internal inspection to identify, warn, and take measures to promptly rectify and prevent risks, ensuring that risk control activities are well implemented.

#### **IV. OPERATION PLAN OF THE SUPERVISORY BOARD IN 2025**

Based on the functions and tasks of the Supervisory Board specified in the Company's Charter, the Supervisory Board determines the focus of work in 2024 as follows:

1. Supervise the Board of Directors and the Director of the Company in the management and administration of the company, the compliance with laws, the Charter and internal regulations.

2. Supervise the implementation of the Resolution, decisions of the General Meeting of Shareholders, of the Board of Directors.

3. To examine the reasonableness, legality, truthfulness, and prudence in the management and administration of business activities; the systematicness,

consistency, and appropriateness of accounting, statistics, and financial statements.

4. To appraise the completeness, legality, and truthfulness of the Company's annual and quarterly financial statements.

5. To perform other extraordinary tasks requested by the Board of Directors or shareholders within the scope of functions of the Supervisory Board under the law and the Company's Charter;

The Supervisory Board sincerely thanks the direct contributions, facilitation and coordination of shareholders, the Board of Directors, the Board of Management and functional departments of the Company for supporting the Supervisory Board to complete its responsibilities and tasks./.

The Supervisory Board respectfully reports./.

***Recipient:***

- General Meeting of Shareholders (by contract );
- Board of Directors (by contract);
- Company Supervisory Board (e-copy);
- Board of Directors of the company (e-copy);
- Shareholders;
- Saved: Supervisory Board, Company Secretary.

**ON BEHALF OF**

**SUPERVISORY BOARD  
HEAD OF THE BOARD**



**Nguyễn Thị Lan Anh**



*Hanoi, April 26th 2025*

## **PROPOSAL**

### **on the selection of Auditing Firm for 2025 Financial Statements**

(To present at the annual General Meeting of Shareholders 2025 of the  
Company)

Pursuant to the Law on Securities dated November 26, 2019;

Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies in the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Ministry of Finance's Decision No. 2730/QĐ-BTC dated 15 November, 2024 on approving auditing firms and practicing auditors to be audited for units with public interests in 2025;

Pursuant to the Charter of the organization of operation of Vinacomin Coal Import Export Joint Stock Company;

Based on the functions and tasks of the Company's Supervisory Board.

The Supervisory Board respectfully presents to the 2025 Annual General Meeting of Shareholders for approval the selection of independent Audit Firm for auditing 2025 Financial Statements as follows:

#### **1. Proposal of criteria for selection of independent auditing companies**

- Being independent audit firms operating legally in Vietnam approved by the Ministry of Finance to audit the financial statements of companies with public interest in 2025 as announced by the Ministry of Finance and published by the State Securities Commission on the website of the SSC.

- To be an audit firm with a team of highly qualified and experienced auditors; up to the company's requirements on the scope and progress of the audit;

- Audit fees are reasonable in accordance with the content, scope and progress of the audit.

## **2. Proposal on a list of auditing firms**

On the basis of the above selection criterias, the Supervisory Board would like to propose the following reputable audit firms to be included in the list of auditors for selection for the Company's financial statements in 2025:

### **a/ AFC Vietnam Auditing Co., Ltd. - Ha Thanh Branch**

Address: No. 44 Nguyen Cong Hoan, Ngoc Khanh Ward, Ba Dinh District, TP. Hanoi

Website: <https://pkf.afcvietnam.vn/>

### **b/ CPA VIETNAM Auditing Co., Ltd. - Northern Branch**

Address: VG Building, No. 235 Nguyen Trai, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City

Website: <https://cpavietnam.vn/>

### **c/ Vietnam Auditing and Valuation Company Limited (AVA)**

Address: 14th Floor, Sudico Building, Me Tri Street, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City

Website: <https://kiemtoanava.vn/>

## **3. Proposal to the General Meeting of Shareholders to approve an auditing company:**

The Supervisory Board presents to the General Meeting of Shareholders for approval:

- The criterias specified in Section 1 and the list of independent audit firms specified in Section 2 of this report shall serve as a basis for selecting an independent audit firm to provide audit services and review of financial statements in 2025 of the company.

- Authorizing the General Director of the company to select one of the 3 audit firms mentioned in Section 2 and submit it to the Board of Directors for approval to audit the company's 2025 financial statements.

In case the Company fails to select 1 of the 3 auditing units mentioned above to audit the financial statements, it is submitted to the General Meeting of Shareholders to authorize the Board of Directors to actively search for and select other company that meets the criterias in Section 1 of this report and ensuring maximum benefits for the company.



The Supervisory Board presents to the 2025 Annual General Meeting of Shareholders for consideration and approval./.

Sincerely,

***Recipient:***

- As above;
- Board of Directors, Supervisory Board;
- Archived: Organization - Administration Department, Company Secretary.

ON BEHALF OF  
SUPERVISORY BOARD  
HEAD OF SUPERVISORY BOARD



Nguyễn Thị Lan Anh

*Hanoi, April 26th, 2025*

No.: 06 /TTr - HDQT

**PROPOSAL**  
**on Contracts, Transactions signing between the Company and Related Parties**

To: General Meeting of Shareholders of the Company.

Pursuant to the organization and operation Charter of Vinacomin - Coal Import and Export Joint Stock Company (the Company);

In order to ensure the flexibility and efficiency in the management and administration of the Board of Directors (BOD) and the Company's General Director, during the period between the two sessions of the Company's General Meeting of Shareholders (GMS);

The Board of Directors would like to present to the General Meeting of Shareholders for consideration and approval and assign the Board of Directors to supervise and the Director of the Company to sign and implement:

- Contracts, transactions with Vietnam National Coal & Mineral Industries Holding Corporation Limited (appendix attached)

- Contracts, borrowings and sales of assets between the Company and TKV or related parties of TKV with a value greater than 10% of the total value of assets stated in the latest financial statements

The Board of Directors and the Company Director are obliged to exercise prudence within the scope of their assigned duties for the benefit of Shareholders and the Company and are responsible for the work done and report to the General Meeting of Shareholders at the latest Annual General Meeting of Shareholders.

Sincerely,

**Recipient:**

- As above;
- Board of Directors, Supervisory Board;
- Archive: Admin Dept, Company Secretary

**ON BEHALF OF**  
**BOARD OF DIRECTORS**  
**CHAIRMAN**  
  
**Bui Van Tuan**



## APPENDIX

(Attached to Proporsal No. 06/TTr-HĐQT dated 26 April 2025)

No.	Indicator name	Output (Ton)	Value (million VND)	Note
1	Coal export entrusted	200,000	3,200	
2	Coal import business	5,270,000	15,025,830	
3	Domestic coal business	400,000	788,790	
4	Coal blending and processing business	2,700,000	6,772,860	
5	Coal delivery service	4,600,000	18,400	

*Hanoi, April 26th, 2025*

No.: 07/TTr - HDQT

## **PROPOSAL**

### **on nomination and candidacy for election of members of the Board of Directors, Supervisory Board for the term 2025 – 2030**

To: General Meeting of Shareholders of the Company.

Pursuant to the Law on Enterprises 2020, the Charter of organization and operation of Vinacomin Coal Import Export Joint Stock Company;

The Board of Directors and the Supervisory Board of Vinacomin Coal Import Export Joint Stock Company will end their term of 2020 – 2025 and at the 2025 Annual General Meeting of Shareholders, the election of members of the Board of Directors and members of the Supervisory Board for the term of 2025 – 2030 will be conducted.

The Board of Directors of Vinacomin Coal Import Export Joint Stock Company would like to submit to the General Meeting of Shareholders (GMS) the personnel plan for members of the Board of Directors, the Company's Supervisory Board for the term 2025-2030, specifically as follows:

#### **1. Approval of the number of members of the Board of Directors and the Supervisory Board:**

**1.1 Number of elected members of the Board of Directors: 5 (five) members.** In which:

- Number of members of the Board of Directors: 4 (four) members
- Number of independent members of the Board of Directors: 1 (one) member

**1.2 Number of elected members of the Supervisory Board: 3 (three) members**

#### **2. Approving the list of Board of Directors and Supervisory Board candidates for the term 2025-2030**

- **List of candidates for Board of Directors members/ independent members:**



No.	Candidate Name	Current position at the Company	Candidacy/Nomination Position	Shareholders/ groups of shareholders nominated
1	Bui Van Tuan	Chairman of BOD	Member of the Board of Directors	Vinacomin
2	Pham Minh	Member of the Board of Directors, Director	Member of the Board of Directors	Vinacomin
3	Nguyen Manh Diep	Member of the Board of Directors	Member of the Board of Directors	Vinacomin
4	Tran Xuan Hoa	Independent Member of the Board of Directors	Independent Member of the Board of Directors	Pham Minh
5	Ngo Van Ca	Hanoi Branch Director	Member of the Board of Directors	Pham Minh

*Curriculum vitae of candidates for Board of Directors members/independent members enclosed with this Report (in case the candidate is identified as prescribed).*

• **List of candidates for members for the Supervisory Board:**

No	Candidate Name	Current position at the Company	Candidacy/Nomination Position	Shareholders/ groups of shareholders nominated
1	Nguyen Thi Lan Anh	Head of the Board of Supervisors	Member of the Board of Supervisors	TKV
2	Bui Thi Minh Thu	Member of the Board of Supervisors, Head of the General Administration and	Member of the Board of Supervisors	TKV

No	Candidate Name	Current position at the Company	Candidacy/Nomination Position	Shareholders/ groups of shareholders nominated
		Organization Department		
3	Vu Ngoc Minh	Deputy Head of the General Administration and Organization Department, Internal audit division	Member of the Board of Supervisors	Pham Minh

*Curriculum vitae of candidates for Supervisory Board members enclosed with this report (in case the candidate is identified as prescribed).*

Sincerely,

**Recipient:**

- As above;
- Board of Directors, Supervisory Board;
- Archive:Office of the Secretariat and General Administration Department

**ON BEHALF OF  
BOARD OF DIRECTORS  
CHAIRMAN**



**Bui Van Tuan**



*Hanoi, April 26th, 2025*

**REGULATIONS ON ELECTION  
OF MEMBERS OF THE BOARD OF DIRECTORS  
AND SUPERVISORY BOARD OF VINACOMIN - COAL IMPORT EXPORT  
JOINT STOCK COMPANY**

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**Article 1. Purpose, Scope of Regulation, and Applicable Entities**

This Regulation is established to specify the principles and procedures for the election of Members of the Board of Directors and Supervisory Board of Vinacomin - Coal Import Export Joint Stock Company (the Company) for the term 2025 - 2030 at the Annual General Meeting of Shareholders in 2025 (General Meeting).

This Regulation shall apply to all Shareholders owning shares of the Company (as of the record date of the list of shareholders on March 20, 2025) and duly authorized representatives present at the General Meeting of Shareholders.

**Article 2. Rights and Obligations of Shareholders and Authorized representatives attending the 2025 Annual General Meeting of Shareholders:**

Each Shareholder and authorized representative attending the General Meeting shall receive one ballot paper for the election of the Board of Directors (BOD) and one ballot paper for the election of Supervisory Board (SB). The ballot paper shall clearly indicate the number of shares held by the Shareholder or the authorized representative of the Shareholder, along with the corresponding number of voting rights to be used in the election.

Shareholders shall comply with the conditions and procedures specified in this Regulation and the guidance of the Chairman of the General Meeting and the Vote Counting Committee.

**Article 3. Selection of Candidates**

Based on the Nomination Letter and Candidacy Letter from Shareholders and groups of Shareholders and accompanying dossiers of candidates, the Organizing Committee of the General Meeting shall compile a list of candidates who meet the prescribed conditions to be elected as members of the Board of Directors and members of Supervisory Board.

**Article 4. Election Principles**

The election of members of the Board of Directors and Supervisory Board shall be conducted in accordance with the following principles:

- Complying with current laws on enterprises in Vietnam;



*Hanoi, April 28, 2025*

**REGULATIONS ON ELECTION  
OF MEMBERS OF THE BOARD OF DIRECTORS  
AND SUPERVISORY BOARD OF VINACOMIN - COAL IMPORT EXPORT  
JOINT STOCK COMPANY**

---

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**Article 4. Election Principles**

The election of members of the Board of Directors and Supervisory Board shall be conducted in accordance with the following principles:

- Complying with current laws on enterprises in Vietnam;



- Ensuring publicity, democracy and legitimate interests of all shareholders.

#### **Article 5. Persons with the Right to Vote**

Persons with the right to vote at the General Meeting are Shareholders who own shares or persons authorized by Shareholders to attend the General Meeting on their behalf.

#### **Article 6. Forms and Methods of Election**

The election of members of the Board of Directors and Supervisory Board of the Company shall be conducted in the form of direct and secret ballot at the General Meeting by the method of cumulative voting.

Each delegate attending the General Meeting shall be provided with 02 (two) Election Ballots by the Organizing Committee: one (01) Election Ballot for electing members of the Board of Directors and one (01) Election Ballot for electing members of Supervisory Board. Delegates shall be responsible for verifying the information on the votes, if there are any errors, they shall immediately report them to the Chairman and the Vote Counting Committee of the General Meeting.

The ballot shall clearly list the candidates in alphabetical order; delegate number, number of shares owned or represented, number of voting rights, and shall bear the Company's seal.

Each Shareholder shall have a total number of ballot papers corresponding to the total number of shares owned and represented (including the number of shares owned, and/or authorized) multiplied by the number of members to be elected to the Board of Directors or the number of members to be elected to Supervisory Board. Specifically, according to the following formula:

##### ***(i) Election of members of the Board of Directors:***

$$\begin{array}{rcl}
 \begin{array}{l} \text{Total number} \\ \text{of Ballot} \\ \text{papers} \end{array} & = & \begin{array}{l} \text{The total} \\ \text{number of} \\ \text{shares} \\ \\ \text{with voting} \\ \text{rights} \end{array} \times \begin{array}{l} \text{Number of} \\ \text{Members} \\ \\ \text{to be elected} \\ \text{to the Board} \\ \text{of Directors} \end{array}
 \end{array}$$

##### ***(ii) Election of members of Supervisory board:***

$$\begin{array}{rcl}
 \begin{array}{l} \text{Total number} \\ \text{of Ballot} \\ \text{papers} \end{array} & = & \begin{array}{l} \text{The total} \\ \text{number of} \\ \text{shares} \\ \\ \text{with voting} \\ \text{rights} \end{array} \times \begin{array}{l} \text{Number of} \\ \text{Members} \\ \\ \text{to be elected} \\ \text{to supervisory} \\ \text{board} \end{array}
 \end{array}$$

Shareholders may allocate all of their total number of votes to one (01) candidate, or distribute the total number of votes equally among all candidates, or apply only a portion of their total number of votes to vote for specific candidates based on their level of trust, or abstain from voting (cast a blank vote).

The total number of votes cast for candidates by a shareholder shall not exceed the total number of votes entitled to that shareholder (calculated as the number of shares owned multiplied by the number of members to be elected).

*(Please refer to the detailed examples of the method of accumulating votes in the Appendix attached to this Regulation)*

## **Article 7. Organization and Supervision of the Election**

### **7.1. The Vote Counting Committee:**

a) The organization and supervision of the election shall be conducted by the Chairman and the Vote Counting Committee on behalf of the General Meeting in strict accordance with the provisions of this Regulation;

b) The Vote Counting Committee shall consist of one (01) Head of the Committee and other members appointed through voting by the General Meeting at the request of the Chairman.

c) Members of the Vote Counting Committee shall not be the persons on the list of candidates for members of the Board of Directors and members of Supervisory Board;

7.2. The Vote Counting Committee shall ensure integrity, objectivity, and confidentiality of the information related to the vote counting and election process.

7.3. The Vote Counting Committee shall have the following duties:

a) Verifying and announcing the list of candidates for the Board of Directors and Supervisory board;

b) Providing guidance on the election regulations and methods for Shareholders;

c) Collecting the ballot papers;

d) Monitoring the voting process of Shareholders and Shareholders' representatives;

dd) Conducting the ballot papers counting, taking the ballot papers counting minutes, and announcing the results to the General Meeting;

e) Handing over the ballot papers counting minutes and all ballot papers to the Secretary of the General Meeting;

g) Collaborating with the Chairman of the General Meeting to review and resolve any complaints or protests related to the candidates or the election results (if any) and reporting the matter for the General Meeting's decision;

h) Other related tasks;

i) The Vote Counting Committee shall be fully responsible before law and the General Meeting for the compliance of this Regulation and for the accuracy of the vote counting results.



## **Article 8. Election Ballots and Election Ballots Filling**

### **8.1. Election Ballots:**

a) Election Ballots shall be issued by the Company, printed in a uniform format, bear the Company's seal, the Shareholder code and the total number of shares owned/authorized to represent, total number of voting cards;

b) Shareholders/authorized representatives of Shareholders shall be issued at the same time 01 Election Ballot for members of the Board of Directors and 01 Election Ballot for members of the Board of Directors according to the participation code (owned and authorized);

c) Shareholders or authorized representatives of Shareholders, upon receiving the Election Ballot, shall verify the information inscribed on the Election Ballot. If there are any errors, Shareholders shall immediately notify the Vote Counting Committee to exchange for a corrected Election Ballots;

### **8.2. Instructions for filling out Election Ballots:**

a) Shareholders/authorized representatives of Shareholders shall vote for a maximum number of candidates equal to the number of members to be elected to the Board of Directors/Supervisory board;

b) If Shareholders/authorized representatives of the Shareholders allocate all their votes to a single candidate or distribute their votes equally among multiple candidates, they shall mark the **"Equal distribution of cumulative votes"** box for the corresponding candidate. The total number of votes shall then be either allocated entirely to one candidate (in the case of choosing a single candidate) or distributed equally among the selected candidates (in the case of choosing multiple candidates).

When Shareholders/authorized representatives of the Shareholder mark the box **"Equal distribution of cumulative votes"**, the number of votes shall be equally distributed among the selected candidates. In this case, the number of votes each candidate receives shall be rounded down to the nearest whole number, and any decimal part of the number that may arise shall be automatically discarded.

c) If votes are not distributed equally among multiple candidates, the Shareholder/authorized representative of the Shareholder shall specify the exact number of votes in the box **"Number of votes"** for each corresponding candidate. For candidates who are not selected, the Shareholder/authorized representative of the Shareholder shall fill in the number **"0"** or cross out the box **"Number of votes"**.

d) The total number of votes for candidates of a Shareholder/authorized representative of a Shareholder shall not exceed the total number of votes entitled to that Shareholder/authorized representative of that Shareholder (calculated as the number of shares owned multiplied by the number of members to be elected).

e) In case of an error in filling out the vote, the Shareholder shall request the Organizing Committee to exchange the vote for a new one.

g) The Shareholder/authorized representative of the Shareholder shall sign and specify their full names in the vote for confirmation.

### **8.3. An Election Ballot shall be valid when the following conditions are fully met:**



- a) The Election Ballot for candidates whose names appear on the list;
- b) The total number of Election Ballot are less than or equal to the total number of voting rights entitled to that Shareholder (calculated as the number of shares owned multiplied by the number of members to be elected);
- c) The Election Ballot does not fall under the cases specified in Clause 11.4 of this Regulation.

8.4. An Election Ballot shall be invalid if it falls under any of the following circumstances:

- a) The Election Ballot is not issued by the Company and/or does not bear the Company's seal;
- b) The Election Ballot contains erasures, corrections, or additions that do not follow the prescribed regulations (if there is an error, a new vote must be requested);
- c) The Election Ballot includes additional names or names that do not appear on the list of candidates approved by the General Meeting before the voting process;
- d) The Election Ballots with the total number of votes cast for candidates exceeds the total number of voting rights entitled to the Shareholders (including ownership and authorized voting rights);
- e) The Election Ballot is not signed or lacks the full name of the Shareholder/authorized representative of the Shareholder;
- g) The Election Ballot simultaneously marks the **"Equal distribution of cumulative votes"** box and specifies the number of votes in the **"Number of votes"** box.
- h) The ballot papers does not indicate the number of votes cast for any candidate.

#### **Article 9. Voting and Vote Counting**

The voting process shall end when the last shareholder casts their vote in the ballot box;

The Vote Counting Committee shall proceed with checking the ballot box in the presence of Shareholders;

Shareholders shall only cast their votes in the ballot box supervised by the Vote Counting Committee;

The vote counting shall be conducted by the Vote Counting Committee immediately after the voting process ends; Before opening the ballot box, the Vote Counting Committee shall count, take the minutes, and seal the unused votes. The Vote Counting Committee is not allowed to cross out or correct the votes.

#### **Article 10. Principles for Determining Election Results**

The candidates elected as members of the Board of Directors/independent members of the Board of Directors/members of Supervisory Board shall be determined pursuant to the number of votes, starting with the candidate receiving the highest number of votes, down to the required number of members as decided by the General Meeting.

In case there are two or more candidates with the same number of votes for the last position on the Board of Directors or supervisory board, the candidate who owns or



represents the shareholder with more shares will be selected. If the number of shares owned or represented is the same, or if all such candidates are not shareholders of the Company, a re-election will be held among the candidates with the same number of votes to determine the selection.

#### **Article 11. Establishment and Minutes of vote counting**

11.1. After counting votes, the Vote Counting Committee shall take the minutes of vote counting.

11.2. The vote counting minutes shall contain the following principal contents:

- a) Time and place to take the vote counting minutes;
- b) Composition of the Vote Counting Committee;
- c) Purpose and contents of voting;
- d) The total number of votes issued, the total number of votes collected, the number and percentage of valid votes, invalid votes and blank votes;
- e) Election results;
- g) Signatures of members of the Vote Counting Committee.

11.3. The full text of the vote counting minutes shall be announced by the Vote Counting Committee before the General Meeting and recorded in the Resolution of the General Meeting.

#### **Article 12. Right to Question**

Shareholders/Shareholders' representatives shall have the right to question and file complaints regarding the election and vote counting process. The Chairman of the General Meeting and the Vote Counting Committee shall be responsible for addressing and clarifying the questions raised by Shareholders/Shareholders' representatives, and these responses shall be recorded in the minutes of the General Meeting.

#### **Article 13. Effect of the Regulation**

This Regulation shall take effect immediately after being approved by the General Meeting and shall apply solely to the candidacy, nomination and election of members of the Board of Directors and Supervisory Board for the term 2025 - 2030 at the Company's Annual General Meeting of Shareholders in 2025.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Bui Van Tuan

**DETAILS**  
**GUIDELINES FOR THE ELECTION OF MEMBERS OF THE BOARD OF  
DIRECTORS AND SUPERVISORY BOARD FOR THE TERM 2025 - 2030  
USING THE METHOD OF CUMULATIVE VOTING**

**1. Types of Election Ballot**

There are 02 types of Election Ballot to elect members of the Board of Directors and Supervisory board

**2. Voting Process**

Shareholders/Representatives of Shareholders shall cast their votes for the election of members of the Board of Directors and Supervisory board into the ballot box.

**3. Instruction to Fill out the Election Ballots**

- Each shareholder has a total number of voting rights corresponding to the total number of shares with voting rights (including owned and authorized shares) multiplied by the number of members to be elected to the Board of Directors or Supervisory board.

- Shareholders may distribute their total voting rights among the candidates they select, or allocate all their voting rights to one or more candidates, provided that the total number of votes for the candidates does not exceed the shareholder's total voting rights; and the number of candidates selected by the shareholder to vote for should not exceed the number of members to be elected to the Board of Directors/Supervisory board (as approved by the General Meeting).

**Example:**

The General Meeting has voted to approve the selection of 05 members of the Board of Directors for the term 2025-2030 out of a total of 06 candidates.

Shareholder Nguyen Van A holds **1,000 voting shares** (including both owned and authorized shares). Therefore, the total number of votes of Shareholder Nguyen Van A is  $1000 \times 5 = 5,000$  votes.

Shareholder Nguyen Van A shall be entitled to select a maximum of 06 candidates out of 06 candidates to elect to the Board of Directors, and the total number of votes allocated to the selected candidates shall not exceed 5,000 votes.

Shareholder Nguyen Van A can allocate the cumulative votes by the following method:

**\* Situation 1:**

Shareholder Nguyen Van A shall distribute his total number of votes equally among several candidates of his selection (in the case of the example below, it is distributed among 05 candidates - equivalent to 1,000 votes):



No.	Candidate's full name	Equal distribution of cumulative votes	Number of votes
1	Candidate 1	<input checked="" type="checkbox"/>	
2	Candidate 2	<input checked="" type="checkbox"/>	
3	Candidate 3	<input checked="" type="checkbox"/>	
4	Candidate 4	<input checked="" type="checkbox"/>	
5	Candidate 5	<input checked="" type="checkbox"/>	
6	Candidate 6		0

**\* Situation 2:**

Shareholder Nguyen Van A shall allocate all his his votes to 01 candidate (equivalent to that candidate receiving all 5,000 votes):

No.	Candidate's full name	Equal distribution of cumulative votes	Number of votes
1	Candidate 1		0
2	Candidate 2		0
3	Candidate 3	<input checked="" type="checkbox"/>	
4	Candidate 4		
5	Candidate 5		0
6	Candidate 6		0

**\* Situation 3**

Shareholder Nguyen Van A shall distribute the votes among several candidates but unequally, in the case below, the number of votes shall be distributed between 2 candidates, Candidate 1 (2000 votes) and Candidate 5 (3000 votes):

No.	Candidate's full name	Equal distribution of cumulative votes	Number of votes
1	Candidate 1		<b>2.000</b>
2	Candidate 2		0
3	Candidate 3		0
4	Candidate 4		0
5	Candidate 5		<b>3.000</b>
6	Candidate 6		0

**4. Invalid Ballots**

The cases of invalid voting ballots are specified in Clause 4, Article 10 of this Regulation. Specifically including the following cases:

- The ballot is not issued by the Company and/or does not bear the Company's seal;

- The ballot contains erasures, corrections, or additions that do not follow the prescribed regulations (if there is an error, a new vote must be requested);

- The ballot includes additional names or names that do not appear on the list of candidates approved by the General Meeting before the voting process;

- The ballot with the total number of votes cast for candidates exceeds the total number of voting rights entitled to the Shareholders (including ownership and authorized voting rights);

- The ballot is not signed or lacks the full name of the Shareholder/authorized representative of the Shareholder;

- The ballot simultaneously marks the "**Equal distribution of cumulative votes**" box and specifies the number of votes in the "**Number of votes**" box. In such case, the result shall be determined pursuant to the number of votes in the "**Number of votes**" box

- The ballot papers does not indicate the number of votes cast for any candidate.

**5. The election of members of Supervisory Board shall also be conducted in the same way as the election of members of the Board of Directors, except for the number of candidates and members selected for Supervisory Board.**



Hanoi, April 28<sup>th</sup>, 2025

## REGULATION ORGANIZATION OF THE GENERAL MEETING OF SHAREHOLDERS

### CHAPTER I GENERAL PROVISIONS

#### **Article 1. Scope and Subjects of Application.**

1. The Regulation on organization of the General Meeting of Shareholders shall be used for the organization and conduction of the 2025 Annual General Meeting of Shareholders (“**the General Meeting**”) of the Company;

To specify the rights and obligations of Shareholders, Shareholders' representatives and parties attending the General Meeting;

To prescribe the conditions and process for conducting the General Meeting and voting on issues within the authority of the General Meeting.

2. Shareholders, representatives of Shareholders and related parties participating in the General Meeting shall have to comply with the provisions of this Regulation.

#### **Article 2. Implementation Principles**

1. To create favorable conditions for the successful organization of the General Meeting of Shareholders in accordance with the provisions of the Charter and the provisions of law;

2. To ensure the legitimate rights and interests of all Shareholders of the Company;

3. To ensure the principles of publicity and transparency.

### CHAPTER II RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING

#### **Article 3. Conditions for Shareholders to Attend the General Meeting**

Individual Shareholders, and representatives authorized by Institutional Shareholders listed in the Shareholder Register as of the record date confirmed by the

Vietnam Securities Depository and Clearing Corporation (VSDC) for attendance at the General Meeting (March 20, 2025) shall have the right to directly attend the General Meeting or authorize in writing others to attend the meeting in accordance with the provisions of this Regulation and the provisions of law.

#### **Article 4. Rights and Obligations of Shareholders when Attending the General Meeting**

1. Rights of Shareholders and authorized representatives of Shareholders when attending the General Meeting:

a) To directly attend or authorize others to attend the General Meeting in writing;

b) To discuss and vote on all issues within the authority of the General Meeting in accordance with the provisions of the Law on Enterprises dated June 17, 2020 (the Law on Enterprises), other relevant legal documents and the Charter of organization and operation of the Company (Charter);

c) To be notified by the Organizing Committee of the contents and agenda of the General Meeting;

d) Each Shareholder or authorized representatives to attend the meeting shall receive 01 Voting Card, 01 Opinion Form, 01 Election Ballot for Members of the Board of Directors and 01 Election Ballot for Members of the Supervisory Board upon completion of the procedures for registration to attend the General Meeting with the Shareholders' Eligibility Verification Committee.

2. Obligations of Shareholders and authorized representatives of Shareholders when attending the General Meeting:

a) Shareholders or authorized representatives attending the General Meeting shall bring the following papers:

- Invitation letter or Notice of invitation to the meeting (if any);

- Original ID card or Passport;

- A copy of the authorizer's ID card/Passport and Valid authorization document (applicable in case of authorization to attend the General Meeting, if not previously submitted to the Organizing Committee of the General Meeting of Shareholders):

In case an Individual Shareholder is an authorizer, the authorization document shall be signed by the Shareholder and the individual or legal representative of the authorized organization.

In case the Shareholder is a legal entity/organization, the authorization document



shall be signed and stamped (if the seal sample is registered) by the legal representative of that legal entity/organization and the individual, the legal representative of the authorized organization;

b) Shareholders shall only officially attend and vote at the General Meeting after conducting the registration procedures under this Regulation.

3. In case a Shareholder has authorized another person without a written notice of the cancellation of the authorization, such Shareholder shall not be allowed to attend or shall attend the General Meeting but shall not receive the voting card, Opinion Form and election card if his/her authorized person has already completed the registration procedure for attending the General Meeting and received the Voting Card, Opinion Form and Election Ballots.

4. During the General Meeting, Shareholders and their authorized representatives shall strictly abide by this Regulation, comply with the guidance and control of the Chairman, respect the working results of the General Meeting, and behave in a civilized and polite manner without causing disorder. Including but not limited to:

- Appropriate attire;
- No audio or video recording without prior approval from the Chairman of the General Meeting;
- Registering to speak at the meeting as prescribed, adhering to the speaking time and content within the scope of the General Meeting's agenda;
- Speaking and voting in accordance with the instructions of the Organizing Committee of the General Meeting;
- Refraining from disruptive behavior that would hinder the fair and legal conduct of the meeting;
- Not obstructing the normal course of the General Meeting;
- Complying with the Chairman's authority to conduct the meeting;
- Strictly adhering to the Regulation.

5. Shareholders and their authorized representatives attending meetings shall abide by this Regulation, if violating, depending on the specific severity, the Chairman will consider and take action in accordance with the provisions of the Law on Enterprises, the Company's Charter and this Regulation.

6. Shareholders may leave the meeting and vote before the General Meeting votes. In case the Shareholders leave the meeting without giving their votes, it shall be



considered that the Shareholders do not participate in voting on all issues that the Shareholders do not vote on.

7. Shareholders who arrive after the General Meeting has commenced, and upon completing the registration process, may attend and participate in voting/elections for the remaining issues to be voted on/elected according to the approved agenda of the General Meeting. In this case, the validity of the votes already conducted shall not be affected.

#### **Article 5. Chairman and Secretary of the General Meeting**

1. The Chairman of the Board of Directors shall be the chairman of the General Meeting of Shareholders. If the Chairman of the Board of Directors is absent within 45 (forty-five) minutes after the scheduled commencement of the General Meeting of Shareholders, the other present members of the Board of Directors shall elect one of them to chair by majority, provided the person is willing to accept the role. If only one member of the Board of Directors is present, this member shall assume the role of Chairman if willing to do so. In case no one is elected as Chairman, the Head of the Supervisory Board shall preside over the meeting to allow the General Meeting of Shareholders to elect a Chairman, and the person with the highest number of votes shall be the Chairman.

2. The Chairman shall undertake such actions considered necessary to ensure that the General Meeting is conducted in a lawful and orderly manner, and that the outcomes of the meeting accurately reflect the wishes of the majority of the attending shareholders;

3. Without consulting the General Meeting of Shareholders, the Chairman may at any time postpone the meeting to another time (in accordance with the provisions of the Law on Enterprises, the Charter) and at another location decided by the Chairman if it is found that:

- a) The meeting venue does not have enough convenient seats for all participants;
- b) If any participant exhibits disruptive behavior that threatens the orderly conduct of the meeting, which may cause the meeting to not be conducted in a fair and lawful manner; or
- c) The communication facilities at the meeting venue do not ensure that Shareholders can participate, discuss, and vote.

4. The Chairman shall have the right not to respond or only to acknowledge the opinions of Shareholders/their authorized representatives if the opinions or suggestions are outside the scope of the issues for which the General Meeting has requested



feedback.

5. The Chairman shall have the right to cut off the remarks of Shareholders and other participants if the comments are off-topic, exceed beyond the prescribed time limit or opinions, fall outside the scope of the General Meeting's agenda, or are repetitive.

6. Has the right to request the competent authorities to maintain order at the meeting; expel; disconnect individuals showing disruptive behavior, not adhering to the Chairman's authority, or obstructing the normal course of the General Meeting.

7. The Secretary of the General Meeting shall be nominated by the Board of Directors and voted by the General Meeting of Shareholders at the meeting.

8. The Secretary shall perform assistive tasks as assigned by the Chairman, including:

a) Fully and truthfully record the contents of the meeting.

b) Assist the Chairman in announcing the draft Minutes and Resolutions of the General Meeting of Shareholders and the Chairman's notice to the Shareholders when requested.

c) Receive the Shareholders' Opinion Form.

#### **Article 6. Rights and Obligations of the Shareholders' Eligibility Verification Committee**

1. The Committee of Examination of Eligibility of Shareholders attending the General Meeting (hereinafter referred to as Shareholders' Eligibility Verification Committee) authorized by the Board of Directors to the Director of the Company to decide shall have the following functions and duties:

a) Examine the eligibility of Shareholders and their authorized representatives to register and attend meetings according to the processes and procedures detailed in this Regulation;

b) Issue Shareholders or their authorized representatives with Voting cards, Opinion Form, Election Ballots and related documents;

c) Summarize the examination results and report to the General Meeting on the results of examination of the eligibility of Shareholders attending the General Meeting.

2. The Shareholders' Eligibility Verification Committee shall have the right to establish a supporting department to assist in fulfilling the Committee's tasks;

3. In case the person registering to attend the meeting is not fully qualified to attend the General Meeting, the Shareholders' Eligibility Verification Committee shall have



the right to refuse his/her attendance, refuse to issue the Voting card, Opinion Form, Election Ballots and documents (if distributed at the meeting) of the General Meeting.

#### **Article 7. Rights and Obligations of the Vote Counting Committee**

1. The Vote Counting Committee shall have at least 03 (three) members, including 01 (one) Head of the Board and 02 (two) members proposed by the Chairman and voted for approval by the General Meeting.

2. The Vote Counting Committee shall have the duty of guiding the method of election, voting, use of Opinion Form and Election Ballots and conducting vote counting, calculating and excluding relevant Shareholders who do not have the right to vote (if any) for each voting issue.

3. The Head of the Vote Counting Committee shall report to the General Meeting on the results of vote counting.

4. The Vote Counting Committee shall have the right to establish a supporting department to assist in fulfilling the Board's tasks.

5. The Vote Counting Committee shall be responsible for the accuracy and integrity of the announced vote counting results.

6. The Vote Counting Committee shall be responsible for keeping, preserving and handing over all Opinion Form, Election Ballots and vote counting minutes to the Board of Directors of the Company immediately after the end of the General Meeting.

### **CHAPTER III**

#### **PROCEDURE OF THE GENERAL MEETING**

##### **Article 8. Conditions for Conducting the General Meeting**

1. The General Meeting shall be conducted when the number of validly registered Shareholders represents more than 50% (fifty percent) of the total number of shares with voting rights, according to the Shareholder List confirmed by VSDC for the meeting.

2. In case the General Meeting does not meet the conditions to conduct as prescribed above, the convening and organization of the next General Meeting of Shareholders shall be conducted in accordance with the provisions of the Charter and the Law on Enterprises.

##### **Article 9. Approval of the Decision of the General Meeting**

1. Except for the issues specified in Clauses 2 and 3 of this Article, issues at the meeting shall be approved by the General Meeting when the Shareholders representing



more than 50% (fifty percent) of the total number of votes of all Shareholders attending and voting at the meeting approve;

2. Issues shall be approved by the number of Shareholders representing 65% (sixty-five percent) or more of the total number of votes of all Shareholders attending and voting at the meeting, specifically as follows:

- a) Type of shares and total number of shares of each type;
- b) Change of business lines and domains;
- c) Change the structure of the Company's administration;
- d) Investment or sale projects of assets with a value equal to or greater than 35% (thirty-five percent) of the total asset value recorded in the Company's most recent audited financial statements;
- e) Reorganization or dissolution of the Company;
- f) Amendments and supplements to the contents of the Charter;

3. The election of members of the Board of Directors and members of the Supervisory Board shall be conducted by the method of accumulating votes, as specified in the Regulation on Election of members of the Board of Directors and the Supervisory Board.

#### **Article 10. Voting Cards**

1. Voting cards shall be issued by the Shareholders' Eligibility Verification Committee to Shareholders or their authorized representatives attending the meeting. The Voting cards shall contain the code, full name of the Shareholder or their authorized representatives, the number of voting shares (owned/represented the ownership and/or authorized) and other technical factors (if any) to help the vote counting be accurate and convenient.

2. Voting Cards shall be used to vote through the following contents:

- a) Approval on the Regulation on organization of the 2025 Annual General Meeting of Shareholders.
- b) Approval of the composition of the Presidium;
- c) Approval on the Agenda;
- d) Approval on the composition of the General Meeting's Secretariat and the Vote Counting Committee;
- e) Approval on the Proposal on nomination and candidacy for election of members

of the Board of Directors, Supervisory Board for the term 2025 – 2030;

f) Approval on Regulation on election of members of the Board of Directors and Supervisory Board;

g) Approval on the Minutes and Resolution of the General Meeting of Shareholders;

h) Approval on other issues (if any).

3. The voting power of the Voting Cards shall be determined by the number of voting shares owned by such Shareholder or represented by the authorized representative attending the General Meeting.

### **Article 11. Opinion Form**

1. The Opinion Form shall be distributed by the Shareholders' Eligibility Verification Committee to the Shareholders or their authorized representatives of Shareholders attending the meeting. The Opinion Form shall contain the code, full name of the Shareholder or their authorized representatives, the number of shares with voting rights (owned/represented the ownership and/or authorized representative) and other technical factors (if any) to help the vote counting be accurate and convenient.

2. Opinion Form shall be used to vote on the following contents:

a) To vote on 2024 audited Financial Statements; Profit Distribution and Dividend Payment Plan for 2024;

b) To vote on Report on members' remuneration and salary of the Board of Directors, Supervisory Board, Board of Management in 2024 and Remuneration plan in 2025;

c) To vote on Director's Report on the Business Performance in 2024 and the Business Plan, Investment Plan for 2025;

d) To vote on Board of Directors' Report on the activities of the Board;

e) To vote on Supervisory Boards' Report;

f) To vote on Proposal on the selection of Auditing Firm for 2025 Financial Statements;

g) To vote on Proposal on Contracts, Transactions between the Company and Related Persons;

h) To vote on Other contents under the authority of the General Meeting of Shareholders.



3. The voting power of the Opinion Form shall be determined by the number of voting shares owned by such Shareholder or represented by the authorized representative attending the General Meeting.

#### **Article 12. Election Ballots**

1. Election Ballots shall be distributed by the Shareholders' Eligibility Verification Committee to the Shareholders or their authorized representatives of Shareholders attending the meeting. The Election Ballots shall contain the code, full name of the Shareholder or their authorized representatives, the number of voting shares (owned/represented the ownership and/or authorized representative) and other technical factors (if any) to help the vote counting be accurate and convenient.

#### **Article 13. Voting Procedures for Decision Approval at the General Meeting**

1. The voting on the issues at the General Meeting of Shareholders shall be conducted in person.

2. Regarding the contents specified in Article 10 of this Regulation:

Shareholders raise their Voting Cards and the Chairman of the General Meeting announces the results immediately at the meeting. Shareholders or their authorized representatives vote on each issue by raising their Voting Cards when the Chairman asks for approval/ disapproval/ no opinion on each specific issue. Shareholders or their authorized representatives may only raise their Voting Cards once for each issue.

3. Regarding the contents specified in Article 11 of this Regulation:

Shareholders or their authorized representatives shall vote on each issue by themselves by recording their response on the Opinion Form on each specific issue.

4. Regarding the contents specified in Article 12 of this Regulation:

Shareholders or their authorized representatives shall write the number of voting rights for each candidate in the blank box of that candidate on the votes.

5. The voting results and election results shall be announced by the Chairman before the end of the meeting.

#### **Article 14. Speech at the General Meeting**

1. Shareholders or their authorized representatives attending the meeting may request to speak by raising their hand, and upon the Chairman's consent they shall be invited to address the meeting or register their intention to speak on the Speaking Registration Form. In the Speaking Registration Form, Shareholders shall be required to clearly state their questions or the content of their speech. The Speaking Registration



Form shall be forwarded to the Chairman for processing. When speaking, the content of the speech should be concise and relevant to the issues being discussed at the General Meeting and the agenda of the meeting; Shareholders shall not repeat points that have already been raised by other shareholders, and only statements relevant to the agenda of the General Meeting will be recorded in the meeting minutes.

2. The General Meeting agrees that the duration of a Shareholder/delegate's speech shall not exceed 05 (five) minutes. If this time period is exceeded, the Chairman of the General Meeting may request Shareholder/delegate to send questions and proposals in writing. The Board of Directors, within its authority, shall respond in writing to the Shareholders within 05 (five) working days from the time of receipt of the Shareholders' inquiry.

#### **Article 15. Minutes of the General Meeting of Shareholders (Minutes of the General Meeting)**

1. The content and proceedings of the General Meeting of Shareholders shall be recorded in the Minutes. The Chairman of the General Meeting and the Secretary of the General Meeting shall be responsible for the accuracy and integrity of the contents of the Minutes.

2. The Minutes of the meeting shall be disclosed before the General Meeting and approved before the end of the General Meeting;

3. Minutes of meetings, Minutes of Examination of Eligibility of Shareholders, Minutes of vote counting and other documents recording the proceedings and results of the meeting shall be archived by the Company as prescribed.

4. Minutes of meetings shall be disclosed in accordance with law.

#### **Article 16. Resolutions of the General Meeting**

Pursuant to the results of the General Meeting of Shareholders, the Chairman shall prepare the Resolutions of the General Meeting on the issues approved by the General Meeting. The Resolutions of the General Meeting shall be read at the General Meeting for the Shareholders to vote and approve and shall be published on the Company's website within 24 (twenty-four) hours from the end of the meeting. Additionally, the information shall be disclosed through other communication channels as prescribed.

#### **Article 17. Provisions Implementation.**

1. This Regulation consists of 03 (three) Chapter, 17 (seventeen ) Articles, which were adopted on April 28, 2024 and shall take effect immediately after being approved by the General Meeting of Shareholders.



2. In case there are issues not covered in this Regulation or in case of any new legal provisions that differ from the content of this Regulation, the relevant legal provisions shall automatically apply and govern the activities related to this Regulation.

3. This Regulation shall be amended and supplemented on the basis of the proposal of the Board of Directors and shall be voted and approved by the General Meeting of Shareholders./.

**ON BEHALF OF BOD**

**CHAIRMAN** ✓



**Bui Van Tuan**