

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED  
VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION**



**DOCUMENTS OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VINACOMIN-VIET BAC MINING INDUSTRY HOLDING CORPORATION**

1. Working regulations of the General Meeting;
2. Report on production and business results in 2024, orientation and tasks in 2025;
3. Report on the operation of the Board of Directors;
4. Evaluation report of independent members of the Board of Directors;
5. Report on the operation of the Supervisory Board;
6. Submission for approval of financial statements and profit distribution in 2024;
7. Submission on remuneration payment to members of the Board of Directors and the Supervisory Board;
8. Submission on selection of an auditing company for the 2025 financial statements.
9. Submission on transaction contracts with related persons;
10. Election regulations for members of the Board of Directors for the 2025-2030 term;
11. Draft Resolution of the 2025 Annual General Meeting of Shareholders.

**2025**

**AGENDA FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION**

No.	Time	Content	Implementor
1	7:30 a.m - 8:00 a.m	Welcoming delegates and shareholders. Shareholders register to attend the general meeting with The Shareholder's Eligibility Verification Committee and receive voting cards	The Shareholder's Eligibility Verification Committee
2	8:00 a.m - 8:20 a.m	- Salute the flag, declare the reason, introduce the delegates	Ms. Nguyen Hong Hanh
		- Introduction of the Chairman to run the General Meeting	Ms. Nguyen Hong Hanh
		- The Shareholder's Eligibility Verification Report	Mr. Nguyen Anh Tuan
		- The Chairman of the General Meeting appoints the Secretariat of the General Meeting and appoints a person from the Organizing Committee of the General Meeting to jointly administer the General Meeting.	Mr. Le Quang Binh
		❶ Approval of the General Meeting Agenda	Mr. Le Quang Binh
		❷ Approval of the Working Regulation of the 2025 Annual General Meeting of Shareholders	Mr. Vu Minh Tan
3	8:20 a.m - 8:50 a.m	❸ Report on the implementation of the production and business plan in 2024, orientation and tasks in 2025 of the Parent company	Mr. Trinh Hong Ngan
4	8:50 a.m - 9:05 a.m	❹ Report on the operation of the Board of Directors in 2024, orientation and tasks in 2025	Mr. Dang Van Tung
5	9:05 a.m - 9:20 a.m	❺ Evaluation report of the Independent Member of the Board of Directors on the Parent company's activities in 2024.	Mr. Pham Van Lo
6	9:20 a.m - 9:40 a.m	❻ Report of the Supervisory Board in 2024, orientation for 2025; Appraisal report on financial statements in 2024	Ms. Le Thi Thu Hien
7	9:40 a.m - 9:55 a.m	❼ Submission for approval of the 2024 Financial Statements and profit distribution in 2024 of the Parent company	Mr. Vu Minh Tan
8	9:55 a.m - 10:05 a.m	❽ Submission on remuneration payment in 2024 and payment plan in 2025 for Members of the Board of Directors, Supervisory Board	Mr. Vu Minh Tan
9	10:05 a.m - 10:15 a.m	❾ Submission on selection of an independent audit company to audit the Parent company's financial statements in 2025	Ms. Le Thi Thu Hien
10	10:15 a.m - 10:30 a.m	❿ Submission on the Parent company's transaction contracts with enterprises and related person in 2025.	Mr. Trinh Hong Ngan
11	10:30 a.m - 11:15 a.m	Election of Members of the Board of Directors, Supervisory Board for the term 2025-2030	Mr. Le Quang Binh



No.	Time	Content	Implementor
12	11:15 a.m - 11:30 a.m	<b>Presenting the draft Minutes and Resolutions of the General Meeting, voting for approval</b>	General Meeting Secretariat
13	11:30 a.m	Closing of the General Meeting	Mr. Le Quang Binh

***\* Note: Shareholders discuss and vote to approve each content of the General Meeting.***

### **ORGANIZING COMMITTEE OF THE GENERAL MEETING**

VIETNAM NATIONAL COAL &  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
VINACOMIN - VIET BAC MINING  
INDUSTRIES HOLDING  
CORPORATION

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

*Ha Noi, March 25, 2025*

No.: 01/2025/QC-DHĐCĐ

## **REGULATION ON ORGANIZATION OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on 17 June 2020;*

*Pursuant to the Charter on the organization and operation of Vinacomin – Viet Bac Mining Industries Holding Corporation (amendment) issued under Decision No. 104/QĐ-HĐQT dated 26 April 2024, by the Board of Directors of the Parent company.*

To ensure that the 2025 Annual General Meeting of Shareholders (AGMS) is conducted in accordance with regulations successfully, the Board of Directors of the Parent company has established the Regulation on Organization and Voting Rules of the General Meeting as follows:

### **CHAPTER I GENERAL PROVISIONS**

#### **Article 1. Working Principles of the General Meeting:**

1. Ensuring the principles of transparency, fairness, and democracy.
2. Prioritizing the benefits of the shareholders of Vinacomin - Viet Bac Mining Industries Holding Corporation.

#### **Article 2. Conditions for attending the General Meeting:**

Shareholders of Vinacomin - Viet Bac Mining Industries Holding Corporation named in the List of shareholders eligible to attend the 2025 Annual General Meeting of Shareholders of Vinacomin - Viet Bac Mining Industries Holding Corporation finalized by the Vietnam Securities Depository, are entitled to attend or authorize their representatives to attend and vote at the General Meeting.



**Article 3. Conditions for conducting the General Meeting:**

1. The meeting is conducted when the number of shareholders attending represents more than **50%** of the total voting shares of Vinacomin - Viet Bac Mining Industries Holding Corporation.
2. In case the first General Meeting is convened without the required number of delegates, the subsequent meetings shall be conducted in accordance with Sections 2 and 3, Article 19 of the Charter on the Organization and Operation of the Parent Company, as follows:
  - If the first Annual General Meeting of Shareholders does not reach the required number of delegates within thirty (30) minutes from the scheduled opening time, the convener shall cancel the meeting. The AGMS must be reconvened within thirty (30) days from the originally scheduled date of the first meeting. The reconvened General Meeting can only proceed if shareholders and authorized representatives attending the meeting represent at least 33% of the total voting shares.
  - If the second Annual General Meeting of Shareholders cannot be held due to the lack of required delegates within thirty (30) minutes from the scheduled opening time, the third AGMS may be convened within twenty (20) days from the intended date of the second meeting. In this case, the meeting shall be conducted regardless of the number of attending shareholders or authorized representatives and shall be considered valid, with the authority to decide on all issues that were expected to be approved at the first General Meeting.

**Article 4. Orders of the General Meeting:**

1. All shareholders attending the General Meeting must be smartly dressed.
2. Shareholders must sit in the designated areas assigned by the Organizing Committee.
3. Personal work and mobile phone use are not allowed during the General Meeting. The General Meeting will proceed continuously without break time.

**Article 5. Rights of shareholders when attending the General Meeting:**

1. To vote on all issues of the General Meeting according to the Charter of Vinacomin – Viet Bac Mining Industries Holding Corporation and the provisions of law.
2. Shareholders conduct their voting rights directly or through an authorized representative. Each common share carries one voting right.
3. Shareholders who are unable to attend the 2025 Annual General Meeting of Shareholders may delegate to any organizations or individuals to attend on



their behalf (using the power of attorney in the prescribed form). The power of attorney must be sent to the Organizing Committee at least **one (01) day** before the General Meeting.

4. The Organizing Committee will send the Notice of Invitation for the 2025 Annual General Meeting of Shareholders to all attending shareholders.
5. Shareholders attending the General Meeting must bring the Invitation Letter and identification documents such as the ID card or Passport to present to the Shareholder Eligibility Verification Committee. Upon verification, they will receive a Voting Card specifying Shareholder's full name, Shareholder Code, and the number of shares represented by shareholders. Each share with voting rights corresponds to one vote (e.g., if a shareholder's Voting Card states 300,000 shares, they have 300,000 votes).
6. Shareholders shall conduct *discussion and voting on each agenda item* of the General Meeting by raising their Voting Cards. For each Voting content the Chairperson must ask for shareholder's opinions three times:
  - Approver.
  - Disapprover.
  - Abstain.
7. Shareholders to attend the meeting after the General Meeting has opened are still registered and have the right to vote immediately after registration, but do not have the right to participate and vote on the contents previously approved by the General Meeting when the shareholder is not present (the validity of the votes that have been conducted will not be affected).

**Article 6. Obligations of shareholders when attending the General Meeting:**

1. Comply with the provisions of these Regulations.
2. Respect the control of the Chairperson and respect the results of work at the General Meeting.
3. Bear your own travel, accommodation, and other expenses to attend the General Meeting.

**Article 7. Rights and Obligations of Shareholder Eligibility Verification Committee:**

1. The Shareholder Eligibility Verification Committee was established by the Board of Directors of Parent Company, and has the following obligations:
  - Prepare the list of shareholders attending the General Meeting and post it at the Meeting's place.
  - Collect and check Power of attorney to attend the General Meeting.
  - Check the shareholders attending are complete and accurate.



- Prepare Report on verification of the eligibility of Shareholders to be presented at the General Meeting.
  - Distribute Voting Cards to shareholders attending the Meeting.
2. The Shareholder Eligibility Verification Committee has obligation to be faithful and cautious when conducting their duties and must be responsible for the results of work.

**Article 8. Rights and obligations of the Chairperson and the Secretariat of the General Meeting:**

1. The Chairperson of the Meeting:
  - According to the Charter on the Organization and Operation of the Parent Company, the Chairperson of the General Meeting is the Chairman of the Board of Directors of Vinacomin - Viet Bac Mining Industries Holding Corporation.
  - Rights and obligations of the Chairperson of the General Meeting:
    - a) Direct the General Meeting to carry out the agenda in a valid and orderly manner.
    - b) The decision of the Chairperson on issues of order, procedures or events arising outside the agenda of the General Meeting.
    - c) At any time, the Chairperson can postpone the General Meeting to another time without consulting opinion of the General Meeting if it is founding that:
      - + The behavior of those present obstructs or is likely to obstruct the orderly conduct of the General Meeting.
      - + The delay is necessary so that the work of the General Meeting can be conducted validly.
2. The General Meeting Secretariat is appointed or nominated by the Chairperson and approved by the General Meeting. The Secretariat performs supporting tasks assigned by the Chairman, truthfully and accurately reflecting the General Meeting's content in the Minutes and Resolutions of the General Meeting.

**CHAPTER II  
ORDERS AND CONTENTS  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Article 9. Orders for conducting the General Meeting:**

The General Meeting shall proceed in the following orders and include the following contents:

1. Flag salute, statement of purpose, and introduction of delegates.

2. Report on the verification of shareholder eligibility.
3. Introduction of the Chairperson of the General Meeting and approval of the List of the General Meeting Secretariat.
4. Approval of the agenda of the General Meeting.
5. The Chairperson presides over the General Meeting and conducts voting on the Meeting's contents.
6. Approval of the Meeting Resolution and closing of the General Meeting.

**Article 10. Minutes of the General Meeting:**

All contents at the 2025 Annual General Meeting of Shareholders must be recorded in the Minutes of the General Meeting by the General Meeting Secretariat. Minutes of the General Meeting are read and approved before closing the meeting and are archived at the Parent Company.

**Article 11. Effectiveness:**

This regulation will take effect on the implementation of all Shareholders attending the General Meeting and Organizing Committee upon the time of the General Meeting's approval.

**ON BEHALF BOARD OF DIRECTORS  
CHAIRMAN**

***Recipients:***

- All shareholders;
- Members of the Board of Directors and the Supervisory Board (e-copy);
- General Director, Finance & Human Resources Department (e-copy);
- CPV for publication on the website (e-copy);
- Archives: Office, Board of Directors (T.02)

**Le Quang Binh**



No.: 0731/BC-CMV

*Hanoi, March 25, 2025*

**REPORT AT THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS  
ON BUSINESS PRODUCTION RESULTS IN 2024  
AND TASKS AND DIRECTIONS FOR 2025**

**Submission: Annual General Meeting of Shareholders 2025  
Vinacomin - Viet Bac Mining Industry Holding Corporation**

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

Pursuant to the Charter on organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation (amended) issued together with Decision No. 106/QD-HDQT dated April 22, 2021 of the Board of Directors of the Parent Company.

Performing the duties assigned by the Board of Directors, the General Director of the Parent Company would like to report to the General Meeting of Shareholders on the results of production and business activities in 2024 and the direction and tasks for the 2025 term as follows:

**PART 1  
2024 BUSINESS PERFORMANCE RESULTS**

In 2024, the world situation continues to develop in a complex and unpredictable manner with many risky and uncertain factors. Military conflicts continue to escalate, strategic competition among major countries is becoming increasingly fierce, many countries are strengthening trade protectionism policies, public debt and budget deficits are increasing, some major economies are declining, and global supply chains are locally broken, all of which have impacted world peace, stability, and economic growth. Along with that, natural disasters and extreme weather seriously affect people's lives and socio-economic development in many countries. Domestically, we must be both flexible and effective in the face of external fluctuations; and at the same time, we must overcome internal limitations and shortcomings that have lasted for many years, the real estate market has been sluggish, and storms and floods have caused serious consequences and are still lasting in many localities.

With the above difficulties, the production and business activities of Vinacomin - Viet Bac Mining Industry Holding Corporation (the Parent Company) are also affected by compensation for site clearance; coal consumption for Na Duong Thermal Power Plants has decreased, and the cement consumption market has far exceeded demand. Faced with that situation, the



Board of Directors and the Executive Board of the Parent Company have actively implemented proactive solutions for production and business, united to overcome all difficulties; practiced cost savings, ensured stable jobs, income for employees and production and business efficiency, specifically as follows:

### 1. Business performance results in 2024

No.	Items	Unit	Resolution of GMS 2024	Actual in 2024	Rate (%)
1	Physical items				
+	Raw coal	1.000 tons	1.126	988	87,73
+	Production rock and soil removal	1.000 m <sup>3</sup>	9.970	9.359	93,88
+	Clean coal production and import	1.000 tons	1.400	1.291	92,27
+	Coal consumption	1.000 tons	1.400	1.275	91,07
2	Charter capital	Million VND	1.050.000	1.050.000	100,00
3	Total revenue	Million VND	2.436.362	2.690.919	110,45
4	Profit before tax	Million VND	300.762	265.126	88,15
5	Pay corporate income tax	Million VND	60.152	58.908	97,93
6	Profit after tax	Million VND	240.610	219.116	91,07
7	Dividend payout ratio/charter capital	%	≥ 9%	Expected 11%	
8	Construction investment	Million VND	88.444	134.512	152,09

Profit before tax in 2024 reached 88.15% compared to the resolution of the General Meeting of Shareholders, the main reason was that coal consumption only reached 91.07% compared to the resolution of the General Meeting of Shareholders and due to increased costs for handling landslides in area V of Nui Hong Coal Mine and at the bank of area III, north of the waste dump of Na Duong Coal Mine, VND 43.1 billion.

Due to the impact of objective factors on coal production, the Parent Company's plan was adjusted by Vietnam National Coal And Mineral Industries Holding Corporation Limited according to Official Dispatch No. 6959/TKV-KH. All coal production targets were achieved and exceeded the adjusted plan:

### 2. Key solutions and tasks implemented in 2024:

#### 2.1. Production organization, technical management, processing and consumption:

##### 2.1.1. Coal production and consumption:

In 2024, the Parent Company's coal mining activities encountered many difficulties in compensation and site clearance because the land use purpose could not be converted (Na Duong), Thai Nguyen city had not yet arranged resettlement land funds, so many families received compensation but had not yet handed over the site to Khanh Hoa Coal Company; Coal consumption for Na Duong Thermal Power Plant decreased, Na Duong mine temporarily stopped mining coal in area II where the coal is of good quality so high quality coal had to be imported for mixing, the bank of area III of Na Duong mine had a large landslide so coal mining had to be temporarily stopped, etc. However, the units



have actively and proactively managed production organization close to the exploitation conditions of each unit, organized production reasonably to improve equipment productivity, meeting the coal demand for Na Duong and Cao Ngan Thermal Power Plants and cement production units in the Parent Company.

Coal delivered to Na Duong Thermal Power Plant is 409,164 tons/plan 525,000 tons, equal to 77.93% of the plan; coal delivered to Cao Ngan Thermal Power Plant: 536,465 tons/plan 390,000 tons, equal to 137.55% of the plan; coal delivered to cement production units of the Parent Company is 246,966 tons/plan 311,000, equal to 79.41% of the plan; coal consumed for other households is 81,000 tons/plan 174,000 tons, equal to 46.55% of the plan.

The reason for coal consumption not meeting the plan is: Consumption for Na Duong Thermal Power Plant decreased; 7A Nui Hong coal is screened from low-quality non-coal products, has the special characteristic of high humidity, so consumption is difficult.

#### **2.1.2. Cement production and consumption:**

In 2024, the cement industry is still affected by the world situation, the real estate market has not shown signs of recovery, cement supply far exceeds demand; prices of raw materials and fuels for cement production are still high, etc. In the domestic cement consumption market condition where supply is greater than demand and competition is fierce, the cement production units of the Parent Company have made great efforts in cement consumption. In 2024, the Parent Company's cement consumption output reached 102.56% of the annual plan assigned by TKV and was equal to 102.35% compared to the same period in 2023, ensuring profit. In which, La Hien and Tan Quang Cement Joint Stock Company had profits exceeding the set plan.

#### **2.1.3. Mechanical and electrical work.**

Perform equipment maintenance and repair according to quota, maintenance and repair quality meets technical requirements of equipment, no major incidents occurred during the year.

The entire Parent Company has carried out major overhaul repairs on 37 equipment/plan 38, equal to 97.37% and the actual value is: 70.89 billion VND/plan 89.2 billion VND, equal to 79.48% of the plan. The quality and progress of the major overhaul basically meet the requirements.

#### **2.1.4. Work on applying mechanization, automation and computerization:**

The Parent Company is interested in mechanization, automation, computerization and digital transformation. During the year, the following projects were completed: centralized monitoring and control system for 35/6 kV and 110/6 kV power stations; automatic trip marking system at coal mines; camera system to warn of drowsiness on trucks at Khanh Hoa and Na Duong Coal Mines; upgrading office software at the Parent Company; upgrading internet network lines and servers at coal production units.

### **2.2. Restructuring and human resource organization.**

#### **2.2.1 Restructuring work:**



According to the Project to restructure the Parent Company by 2025 approved by TKV in Decision No. 1423/QĐ-TKV dated August 7, 2024, the Parent Company will divest all 51% of charter capital at Thai Nguyen Hotel Joint Stock Company; 29% of charter capital at Mining Equipment Joint Stock Company; 1.5% of charter capital at Hanoi Industrial Investment Joint Stock Company; 10.8% of charter capital at Nong Son Coal-Electricity Joint Stock Company - TKV.

Currently, the Parent Company is selecting a consulting service provider to develop a divestment plan at Nong Son Coal-Electricity Joint Stock Company - TKV and Thai Nguyen Hotel Joint Stock Company - VVMI.

#### **2.2.2. Labor management and human resource development:**

- The Parent Company recruits employees according to the plan approved by TKV. Newly recruited employees mainly replace retired and terminated employees. The quality and training of newly recruited employees basically meet the requirements, promptly meeting production needs. Do not recruit untrained employees to work at the units.

- The total number of employees of the Parent Company as of December 31, 2024 is: 3,268 people, a decrease of 104 people compared to January 1, 2024.

- Labor and salary management is carried out in accordance with the instructions of the Parent Company and Vietnam National Coal And Mineral Industries Holding Corporation Limited, ensuring jobs, income and life for employees.

#### **2.3. Environmental protection, occupational safety and hygiene, security:**

- Strictly implement environmental protection solutions committed in the approved EIA, operate environmental protection works well to avoid environmental incidents. Total expense for environmental work in coal production activities in 2024 is 59.5 billion VND.

- Correctly and fully implement legal regulations, rules, regulations, processes, technical measures, occupational safety and health measures, and fire prevention and fighting measures, and improve working conditions for employees. In 2024, the Parent Company will not have any serious occupational accidents or type I incidents according to TKV's incident classification.

- The Parent Company and its subsidiaries and affiliated units have closely coordinated with local Party committees, authorities and functional agencies to effectively ensure security and order, protect assets, resources and mine boundaries; and effectively implement military and defense policies at enterprises.

#### **2.4. Construction investment work:**

The Parent Company has implemented construction investment items in 2024 according to the Resolution of the General Meeting of Shareholders, with the following implementation results:

- The realized value is 134,512 million VND/88,444 million VND, equal to 152.08% of the year's plan.

- Investment projects are implemented according to schedule, meeting production requirements and improving production and business efficiency.



- Although site clearance and compensation work has not yet ensured progress, it still meets production requirements.

#### **2.5. Expense management, finance:**

- Work on planning and expense management is carried out in accordance with the actual situation. The Parent Company has issued key solutions to direct and operate business coordination plans, technical and technological solutions, expense reduction, and labor productivity increase.

- Implement strict control of lump sum expenses for units, expense saving solutions, strictly control expenses from input to output at all stages of production and business. The Parent Company issued Decision No. 822/QĐ-CMV dated April 19, 2024 on promulgating the program of practicing thrift and combating waste.

- Procure materials in accordance with regulations, ensure quality at competitive prices, strictly control the purchase, use and inventory of materials in all units. The value of the Parent Company's total inventory of materials as of December 31, 2024 is 2.08%/TKV delivered < 6% of the total value of goods sold in the year. The use of materials in the industry of the whole Parent Company reached 74%/65% of TKV's regulations.

- Ensure financial balance of the entire Parent Company. Manage and flexibly use cash flows, pay suppliers' debts according to contract terms, pay in advance medium-term loans due and balance the repayment of high-interest loans. Well manage basic construction investment work, timely settle capital for completed projects.

*In 2024, the Parent Company's Executive Board has strived to perform well its management and operation tasks and promoted its responsibility with the General Meeting of Shareholders. All staff and employees unite to overcome difficulties and ensure effective production and business.*

## **PART 2**

### **TASKS, OBJECTIVES AND SOLUTIONS FOR DIRECTING AND MANAGING THE 2025 PRODUCTION AND BUSINESS PLAN**

#### **General situation characteristics.**

The world and domestic economic situation is still facing many difficulties and challenges, and global geopolitical fluctuations are still complicated. Meanwhile, compensation and site clearance for coal mining are increasingly difficult, production areas are narrow, and the fierce competition in the cement consumption market will greatly affect the production and business activities of the Parent Company. Vinacomin - Viet Bac Mining Industry Holding Corporation identifies the general direction and tasks that the Parent Company and its subsidiaries and affiliated units need to focus on effectively implementing in 2025, specifically:

#### **1. The Parent Company's 2025 operating plan target is:**

*Manage production according to market demand; apply advanced science and technology, promote automation and digital transformation; developing high-quality human resources, promoting the tradition of "Discipline and unity",*



*continuing to innovate, create, and maximize the value-added chain on the basis of coal production - construction materials, to increase labor productivity, reduce expenses, and improve production and business efficiency with the goal of:*

## **SAFETY - UNITY - DEVELOPMENT - EFFICIENCY**

### **2. Main items of production and business.**

No.	Name of items	Unit	Plan in 2025
1	Physical items		
	- Raw coal	1000 Tons	930
	- Peel off soil and rocks	1000 m <sup>3</sup>	10.766
	- Self-produced clean coal	1000 Tons	1.070
	- Coal consumption	1000 Tons	1.257
2	Charter capital	Million VND	1.050.000
3	Total revenue	"	2.400.771
4	Profit before tax	"	282.293
5	Pay corporate income tax	"	56.198
6	Profit after tax	"	226.695
7	Dividend Payout Ratio/Charter Capital	%	≥ 9%
8	Construction investment	Million VND	187.899

### **3. Implementation solutions:**

#### **3.1 Promote production, consumption, improve efficiency in production and business:**

- Ensure the quantity and quality of coal supplied to Cao Ngan and Na Duong Thermal Power Company and cement units of the Parent Company:

+ Nui Hong Coal Company: 261,000 tons;

+ Na Duong Coal Company: 500,000 tons (of which 187,000 tons are domestically purchased coal);

+ Khanh Hoa Coal Company: 496,000 tons.

- Implement well the main technological indicators such as: raw coal ash content, rock and soil stripping coefficient, transportation range, clean coal recovery rate, resource loss rate and other technological indicators of coal production approved by TKV.

- Continue to apply mechanization, automation, and computerization to production and business, improve safety levels, improve the environment and working conditions, enhance transportation capacity, labor productivity, and reduce expenses.

- Carry out production, processing, and blending of coal with 5a.3 coal dust to supply electricity to households according to the balanced plan at the beginning of the year and the monthly and quarterly operating plan of the Parent Company.

- Closely follow the Ministry of Natural Resources and Environment and the departments of Thai Nguyen province so that the Project to close the mine of the Khanh Hoa open pit mining project will be approved soon.



- Implement legal procedures to be permitted to exploit and trade waste rock from Khanh Hoa Coal Mine as filling material, common construction material to enhance the coal production value chain.

### **3.2. Environmental exploration, survey and protection work:**

- Carry out survey and exploration projects to serve production to ensure progress. Coordinate with consulting units to complete exploration drilling reports to serve as a basis for assessing the stability of Na Duong mine bank to serve as a basis for coal mining research in Zone II.

- Review and complete legal documents in environmental protection work according to regulations, strictly implement environmental protection solutions committed in the approved EIA; Operate environmental protection works well to avoid environmental incidents. Strengthen the management of hazardous waste, domestic waste, dust treatment, etc.

- Coordinate with the consulting unit to submit to the Ministry of Natural Resources and Environment for approval of the environmental impact assessment report (EIA), environmental rehabilitation plan (CPM) for the Khanh Hoa open-pit mining project (adjusted) and the Nui Hong mine capacity expansion project.

### **3.3. Construction investment and site clearance compensation work:**

#### **\* Preparation of key projects:**

- Coordinate with departments, branches, and Thai Nguyen Provincial People's Committee to get approval for the investment policy of the Nui Hong mine expansion project to serve the work of granting mining licenses.

- Complete the dossier and submit to competent authorities to request adjustment of investment policy for Khanh Hoa open-pit mining project (adjustment).

- Closely follow the Ministry of Natural Resources and Environment to grant mining license for the Na Duong Coal Mine expansion project (1.2 million tons of coal per year project).

#### **\* For construction investment work:**

- Urgently establish and implement investment projects for equipment to maintain production to promptly serve production.

- Coordinate with the Institute of Mining Science and Technology to develop a plan to adjust the technology of the Na Duong Coal Mine screening workshop.

#### **\* On compensation and site clearance:**

- Actively coordinate with localities, resolutely implement compensation and site clearance work to meet production requirements at coal production units.

- Khanh Hoa Coal Company - VVMI coordinates with local authorities in arranging resettlement for households whose land is recovered.

### **3.4. Material management:**

Strictly implement the regulations of the State, TKV and the Parent Company on material management, assign direct responsibility to the Head of the unit, collective and individual for the implementation of material work.

Inventory is balanced at a reasonable level, slow-moving materials are minimized; materials that can be reused are classified and recovered.



### **3.5. Organization, personnel:**

\* **Restructuring work:** Implement and carry out the Project to restructure the Parent Company by 2025 approved by the Group in Decision No. 1423/QD-TKV dated August 7, 2024.

\* **Labor and payroll management:**

- Continue to recruit high-quality employees to implement mechanization, automation, computerization programs and improve the quality of human resources in management fields such as expense management, accounting, engineering, law, etc.

- Arrange labor reasonably, create conditions for employees to improve their expertise, professionalism, and increase labor productivity.

- Continue to implement salary payment according to the performance evaluation system (KPI) for indirect employees and salary and bonus payment linked to occupational safety and health for direct employees to enhance workers' responsibility for their work.

\* **Training and regime with employees:**

- Strengthen training and education on awareness, industrial style, love for the job, long-term commitment to the enterprise through labor discipline and material and spiritual treatment on the basis of promoting the cultural traditions of miners.

- Do a good job of planning to select competent staff to participate in training programs suitable for the purpose of use, creating opportunities for staff to advance and develop.

- Prioritize training and focused training for title training programs and key topics.

- Maintain and implement well the welfare and health care regime, improve working conditions, food, accommodation and travel for employees.

### **3.6. Business administration:**

- Continue to review, amend, supplement and perfect internal management regulations and rules in accordance with the law and the Charter of the organization and operation of the Parent Company.

- Develop expense-saving solutions and strictly control expenses from input to output at all stages of production and business. Units are responsible for their own contracting, expense management and business performance according to current laws and the Parent Company's Business Expense Management Regulations.

- Strictly implement the coordination of prioritizing the use of each other's products and services to help each other develop, achieve the highest common efficiency according to the market mechanism and not harm the interests of the participating parties.

- Strictly implement the regulations on inspection and supervision of law enforcement and compliance with owner's regulations, issued under Decision No. 1727/QD-TKV dated December 17, 2021. The Capital Management - Internal Control Department, the Board of Supervisors of the companies perform their duties and responsibilities, regularly control the unit's operations to give timely warnings.



- Strengthening corporate legal affairs, risk management, and legal education and dissemination to employees to enhance awareness of law enforcement and ensure production and business activities comply with legal regulations.

- The representative of the Parent Company's capital at the subsidiaries shall comply with the charter of the unit. The Parent Company announces key indicators: revenue, average salary, profit, return on equity and percentage (%) of dividends paid to shareholders.

### **3.7. Strengthen cooperation and coordination with local agencies:**

Ensure harmonious development in the area; continue to proactively coordinate well with local Party committees and authorities to create favorable conditions for the Parent Company's production and business activities in the locality, especially compensation and site clearance for mining and dumping, resource management, and mine boundaries.

*Above is the report on the results of production and business activities in 2024 and the direction of production and business activities in 2025 of Vinacomin - Viet Bac Mining Industry Holding Corporation at the 2025 Annual General Meeting of Shareholders.*

We look forward to receiving your comments and contributions.

Sincerely!

#### **Recipient:**

- Shareholders;
- Member of the BOD, Supervisory Board (e-copy);
- General Director, Deputy General Directors (e-copy);
- Units, departments of the Parent Company (e-copy);
- Archived at: Office, Secretary of the Parent Company, KTKH (T.03)

**GENERAL DIRECTOR**

**Trinh Hong Ngan**

No.: 084/BC – HDQT

Hanoi, March 25, 2025

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Submission: The Annual General Meeting of Shareholders 2025  
Vinacomin - Viet Bac Mining Industry Holding Corporation**

- Pursuant to the Law on Enterprises No. 59/2020/QH14, promulgated by the 14<sup>th</sup> National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation (amended) as under Decision No. 104/QD-HDQT dated April 26, 2024, by the Board of Directors of the Parent company;
- Based on the operational regulations of the Board of Directors of Vinacomin - Viet Bac Mining Industry Holding Corporation issued under Decision No. 108/QD-HDQT dated April 22, 2021, of the Board of Directors of the Parent Company.

**\* The Board of Directors structure of the Parent Company in 2024 consists of 5 members:**

No.	Member of the BOD	Position	Notes
1	Mr. Le Quang Binh	Chairman of the Board of Directors	
2	Mr. Trinh Hong Ngan	Member of the BOD – General Director	
3	Mr. Dang Van Tung	Full-time Member of the BOD	
4	Mr. Vu Minh Tan	Member of the BOD – Deputy General Director	
5	Mr. Pham Van Lo	Independent Member of the BOD	

**\* Regarding capital structure:**

Charter capital: VND 1,050,000,000,000,000

Capital contribution of Vietnam National Coal and Mineral Industries Holding Corporation Limited: 98.19%

Capital contribution of other shareholders: 1.81%

The Parent company is a public company listed on the HNX exchange.

*The Board of Directors (BOD) of the Parent company hereby reports to the General Meeting of Shareholders (GMS) on the BOD's performance results in 2024 and the operational orientations for 2025 as follows:*

**I. Performance results in 2024.**

**1. Regarding the general situation:**

In 2024, the Parent Company implemented the production and business tasks under challenging circumstances:



**\* Regarding coal mining:**

+ Difficulties in site clearance compensation at VVMI Khanh Hoa Coal Company and VVMI Na Duong Coal Company. Coal consumption for thermal power plants declined, and under VINACOMIN's directive, different types of coal had to be procured and blended to meet the requirements of VINACOMIN's thermal power plants.

+ Underground mining operations at Khanh Hoa Mine were halted to complete the mine closure procedures.

+ Adverse weather conditions, particularly prolonged rainfall and the impact of Typhoon YAGI (Storm No. 3), significantly increased coal production expenses.

**\* Regarding coal production and sales:** The cement market 2024 experienced an imbalance between supply and demand, while input expenses for cement production, including raw materials and fuels, remained high. Domestic consumption was weak, the housing and real estate market recovered slowly, and competition in pricing remained intense, etc.

Under the unified direction within the Parent Company's political system, guidance and support from the Vietnam National Coal and Mineral Industries Holding Corporation Limited (VINACOMIN), and the local authorities where the Parent Company's units operate, the collective workforce demonstrated unity, overcame challenges, optimized costs, and maintained stable production and business activities. As a result, the Parent Company successfully completed its 2024 production and business plan, ensuring employment and income for its employees.

+ Regarding coal mining and consumption: Coal mining was carried out safely, meeting the coal demand for power plants, cement plants and the market.

+ Regarding cement production and sales: The Parent Company's cement companies have strengthened the management and operation of equipment, improving productivity; closely followed the consumption market, improved marketing efforts, and were flexible in deciding selling price. Implemented measures in management and operations to reduce expenses and improve production and business efficiency. In 2024, the Parent Company's total cement sales volume exceeded the planned target.

+ Other production and business companies: There have been many solutions to save the expense of raw materials, fuel, electricity, administrative expenses, etc.; improving product quality, increasing labor productivity, and ensuring production and business efficiency.

**2. Results of implementing the GMS's Resolutions for 2024:**

No.	Items	Unit	GMS's Resolutions for 2024	Actual in 2024	Achievement rate (%)
1	Physical items				
+	Raw coal	1,000 tons	1,126	988	87.73
+	Peel off soil and rocks for production	1,000 m <sup>3</sup>	9,970	9,359	93.88
+	Clean coal production and import	1,000 tons	1,400	1,291	92.27



No.	Items	Unit	GMS's Resolutions for 2024	Actual in 2024	Achievement rate (%)
+	Coal consumption	1,000 tons	1,400	1,275	91.07
2	Charter capital	million dong	1,050,000	1,050,000	100.00
3	Total revenues	million dong	2,436,362	2,690,919	110.45
4	Profit before tax	million dong	300,762	265,126	88.15
5	CIT payment	million dong	60,152	58,908	97.93
6	Profit after tax	million dong	240,610	219,116	91.07
7	Dividend payout ratio/Charter capital	%	≥ 9%	Expected 11%	
8	Construction investment	million dong	88,444	134,512	152.09

*During the year, authorized by the 2024 AGMS, the BOD of the Parent Company adjusted a number of indicators in production and business including: the volume of raw coal exploited; coal consumption; volume of peel-off soil and rock, etc. to suit the actual production and business situation of the Parent Company.*

### **3.1. Compliance with the provisions of Law and the Charter of organization and operation of the Parent Company**

- The Board of Directors (BOD) performed functions and duties as stipulated in the Charter of the Parent Company, issuing and implementing resolutions in compliance with regulations.

- Organized the 2024 AGMS in compliance with regulations.

- Made decisions and executed the legitimate rights and interests of the Parent Company and its shareholders.

- Held regular BOD meetings, aligning with the GMS's Resolutions and the business coordination mechanism of VINACOMIN; enhanced corporate governance. Conducted extraordinary meetings to resolve issues related to the management and operation of the Parent Company in accordance with the authority of the BOD.

- The BOD assigned the production and business plan for 2024 and the quarters of the year, implementing measures for the Parent Company to overcome challenges and achieve production and business goals.

- Supervised the Executive Board's implementation of BOD's Resolutions and decisions. Strengthening organizational and personnel matters from the Parent Company to subsidiaries, appointing personnel within its authority.

- Issued resolutions directing the Parent Company's representatives at subsidiaries who are the Chairman of the BOD and the Director of the Company, to execute tasks. Strengthen supervision and management of the Parent Company's



capital in enterprises with the Parent Company's investment capital through the Parent Company's representatives at the enterprises.

- Implemented solutions to support subsidiaries facing difficulties in implementing production and business tasks.

### **3.2. Issuance of management documents:**

In 2024, the BOD held 40 meetings and issued 200 resolutions and decisions.

### **3.3. The Parent Company restructuring activities:**

Pursuant to the restructuring plan of the Parent Company for the 2021-2025 period approved by Vietnam National Coal and Mineral Industries Holding Corporation Limited (VINACOMIN) under Decision No. 1423/QĐ-TKV dated August 7, 2024, the BOD of the Parent Company issued Resolution No. 197/NQ-HĐQT on August 14, 2024, to implement and issue the decision to establish a Steering Committee, assigned responsibilities to its members, and decided to issue a plan to implement the restructuring of enterprises according to the restructuring plan.

### **3.4. Assessment of internal audit**

The BOD issued the 2024 internal audit plan and monitored its implementation to ensure compliance with current regulations and policies.

### **3.5. Assessment of the BOD on the operation of the Parent Company's Executive Board:**

- The BOD agrees with the report on the implementation of the 2024 business and production plan of the Executive Board of the Parent Company.

- The Executive Board of the Parent Company complied with the GMS's Resolutions, the BDO's resolutions and decisions, as well as the regulations of the law and Vietnam National Coal and Mineral Industries Holding Corporation Limited (VINACOMIN).

- Flexible solutions were implemented in production and business operations, promptly addressing difficulties during production, reducing expenses, and stabilizing jobs and income for employees.

- The Executive Board strictly complied with the information disclosure regulations on the Hanoi Stock Exchange (HNX) and the State Securities Commission of Vietnam (SSC).

- Strengthened control over the activities of subsidiary companies, and coordinated production management and product market strategies to enhance investment capital efficiency.

- Measures were taken to reduce inventory levels, improve debt collection to increase working capital turnover, lower short-term loans, reduce interest expenses in production costs, and achieve the financial targets assigned by VINACOMIN.

- The Deputy General Directors and Chief Accountants have performed well the tasks assigned and authorized by the General Director; together with the General Director, managed and operated the Parent Company to complete production and business targets. Members of the Executive Board are united and have good coordination in performing tasks.

- No sign of violations of the Parent Company's regulations or state laws were found among the Parent Company's management staff.



- The Deputy General Directors appointed as the Capital Representatives of the Parent Company are the Chairman of the Board of Directors, and members of the Board of Directors at subsidiaries and affiliated companies, who have led and participated with the units in completing the 2024 production and business tasks to preserve and develop capital.

**\* Evaluation of management and administration in 2024:** *Despite challenges, the Parent Company maintained profitable production and business results; ensured capital and asset safety, fulfilled tax obligations to the State, and stabilized jobs and incomes for employees.*

**Issues:**

- *Actual profit before tax in 2024 reached 88.15% compared to the GMS's resolution, primarily due to coal sales achieving only 91.07% of the GMS's resolution and additional costs of VND 43.12 billion incurred for landslide remediation in area V of Nui Hong Coal Mine and at the embankment of area III, north of the waste dump of Na Duong Coal Mine.*

- *Compared to the adjusted plan, all performance targets were achieved and exceeded.*

- *In 2024, there were 02 serious work accidents that injured 02 people.*

**3.6. Evaluation of the BOD on the activities of the Members of the BOD:**

All members of the BOD participated fully in meetings. The content at the meetings was unanimously approved by the members at a rate of 100%.

**3.6.1. Chairman of the BOD, Le Quang Binh:**

- As the representative of VINACOMIN's capital at the Parent Company, overseeing the execution of BOD rights and responsibilities as stipulated in the Parent Company's Charter of organization and operation of VINACOMIN - Viet Bac Mining Industry Holding Corporation; Fulfilled the duties as assigned to the Members of the BOD under Decision No. 106/QD-HĐQT dated April 29, 2022, in accordance with the BOD's working regulations, the Law on Enterprises, and other applicable legal regulations, as well as the regulations of VINACOMIN and the Parent Company.

- Supervised the implementation of BOD's resolutions and decisions, including: development strategies, resource allocation, personnel management, internal management regulations, product consumption, materials procurement management, construction investment, cement production, etc.

- Directing the implementation of the Corporation's restructuring project for the period 2021-2025 according to Decision No. 1423/QD-TKV of Vietnam National Coal and Mineral Industries Holding Corporation Limited dated August 7, 2024.

- Directed the Parent Company's representatives who are Chairman of the BOD, Members of the BOD, Heads of the Supervisory Board, and Supervisors at the Parent Company's invested companies to ensure effective 2024 production and business operations.

- Directed the Internal Control Department to strictly implement the issued internal audit regulations and processes.

- Performed well other tasks assigned by the BOD.



### **3.6.2. Member of the BOD, Trinh Hong Ngan:**

- Fully performed the duties of a Member of the BOD as stipulated in the Charter on the organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation; Fulfilled the duties as assigned to the Members of the BOD under Decision No. 106/QĐ-HĐQT dated April 29, 2022, in accordance with the BOD's working regulations, the Law on Enterprises, and other applicable legal regulations, as well as the regulations of VINACOMIN and the Parent Company.

- As the legal representative of Vinacomin - Viet Bac Mining Industry Holding Corporation, exercised the rights and fulfilled the obligations of the General Director as stipulated in the Parent Company's Charter on organization and operation, the BOD's working regulations, the Law on Enterprises, and other applicable legal regulations, as well as the regulations of VINACOMIN and the Parent Company.

- Managed the production and business activities of the Parent Company - Vinacomin - Viet Bac Mining Industry Holding Corporation; coordinated production and business plans between the Parent Company with its subsidiaries according to BOD's resolutions and decisions.

- Perform well other tasks assigned by the BOD.

### **3.6.3. Full-time member of the BOD, Dang Van Tung:**

- Fully performed the duties of a Member of the BOD as stipulated in the Charter on the organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation; Fulfilled the duties as assigned to the Members of the BOD under Decision No. 106/QĐ-HĐQT dated April 29, 2022, in accordance with the BOD's working regulations, the Law on Enterprises, and other applicable legal regulations, as well as the regulations of VINACOMIN and the Parent Company.

- Successfully carried out the supervision and management of internal control, finance and accounting, production and business plan, commercial and service operations, etc.

- Directed and supervised the implementation of BOD's resolutions and decisions at Companies, Branches, joint ventures and associated units. Monitored the production and business activities of three cement companies of the Parent Company; Oversaw compliance with Decree 87/ND-CP in 2015 of the Government and Decision No. 44/QĐ-HĐQT dated March 15, 2017, for 02 cement companies, namely: VVMI Quan Trieu Cement Joint Stock Company and VVMI Tan Quang Cement Joint Stock Company.

- Contributed to the improvement of the Parent Company's governance regulations and collaborated with the BOD in managing and supervising production and business operations, supporting the successful achievement of the 2024 business plan.

- Perform well other tasks assigned by the BOD.

### **3.6.4. Member of the BOD, Vu Minh Tan:**

- Fully performed the duties of a Member of the BOD as stipulated in the Charter on the organization and operation of VINACOMIN - Viet Bac Mining Industry Holding Corporation; Fulfilled the duties as assigned to the Members of the BOD under Decision No. 106/QĐ-HĐQT dated April 29, 2022, in accordance with the BOD's working regulations, the Law on Enterprises, and other applicable legal regulations, as well as the regulations of VINACOMIN and the Parent Company.



- Led the supervision and management of site clearance compensation, cost management contracting, and monitoring of the capital investment in joint-stock companies, joint ventures, and affiliated companies. Directed and supervised the implementation of the BOD's resolutions and decisions at the following companies: VVMI – Mechanical and Pressure Equipment Joint Stock Company, VVMI – Manufacturing and Materials Equipment Trading Joint Stock Company, VVMI – Viet Bac Mechanical Joint Stock Company, VVMI – Coal Industry Rehabilitation Center, Mining Equipment Joint Stock Company, VINACOMIN – Nong Son Coal & Power Joint Stock Company, Business cooperation at the Coalimex Building, 33 Trang Thi Street, Hanoi.

- Fulfilled the role as the Representative of the Parent Company's capital and Chairman of the BOD at VVMI La Hien Cement Joint Stock Company.

- Perform well other tasks assigned by the BOD.

### **3.6.5. Independent member of the BOD, Pham Van Lo:**

- As an independent member of the BOD, responsible for protecting the interests of shareholders, and controlling the operations of the Parent Company's management and operation apparatus. Mr. Pham Van Lo fully performed the duties of a Member of the BOD as stipulated in the Charter on the organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation; Fulfilled the duties as assigned to the Members of the BOD under Decision No. 106/QĐ-HĐQT dated April 29, 2022, in accordance with the BOD's working regulations, the Law on Enterprises, and other applicable legal regulations, as well as the regulations of the Parent Company.

- Monitored the implementation of BOD's resolutions and decisions at branches of the Parent Company, including: VVMI Khanh Hoa Coal Company; VVMI Na Duong Coal Company; VVMI Nui Hong Coal Company and VVMI Building Material and General Trading Joint Stock Company.

- Monitor the adjustment of the Khanh Hoa Coal Company Open-pit Mining Project and the Nui Hong Coal Company Capacity Expansion Project.

- Perform well other tasks assigned by the BOD.

### **\* Overall revaluation:**

*In 2024, all Members of the BOD of Vinacomin – Viet Bac Mining Industry Holding Corporation fulfilled their assigned tasks. The BOD directed the Parent Company's Executive Apparatus to implement the 2024 targets set out in the 2024 AGMS Resolutions.*

### **3.6.6. Remuneration and benefits of the BOD in 2024:**

No.	Full name	Position	Total remuneration (VND)	Total allowances (VND)	Total salary (VND)
1	Le Quang Binh	Chairman of the BOD	74,400,000		
2	Trinh Hong Ngan	Member of the BOD	64,800,000		612,390,000
3	Dang Van Tung	Full-time Member of the BOD			550,800,000
4	Vu Minh Tan	Member of the BOD	64,800,000		550,800,000



No.	Full name	Position	Total remuneration (VND)	Total allowances (VND)	Total salary (VND)
5	Pham Van Lo	Independent Member of the BOD		324,000,000	

**3.7. Reports on transactions between companies, subsidiaries or companies in which a public company has a controlling interest of more than 50% of charter capital with members of the BOD and related persons of such members; transactions between companies with companies where members of the BOD were founders or managers in the last 03 years before the time of the transaction, including:**

Transactions between Vinacomin – Viet Bac Mining Industry Holding Corporation and VINACOMIN - Viet Bac Geology Joint Stock Company (with the same Chairman of the BOD, Le Quang Binh), which include 06 contracts:

- Consulting contract for the establishment of the exploration project for Nui Hong Mine, Contract No. 512/HĐ-KTKH, dated March 15, 2024, with a contract value of VND 333,880,150.

- Consulting contract for the establishment of the technical plan and cost estimate for drilling exploration at Na Duong Coal Mine in 2024, Contract No. 658/HĐ-KTKH, dated March 27, 2024, with a contract value of VND 42,754,157.

- Consulting contract for the establishment of the construction plan and cost estimate for drilling exploration at Na Duong Coal Mine in 2024, Contract No. 930/HĐ-KTKH, dated May 4, 2024, with a contract value of 26,062,002 VND.

- Contract for preparing a reserve inventory report according to Exploitation Permit No. 3227/GP-BTNMT dated December 30, 2024, Contract No. 1003/HĐ-KTKH, dated May 16, 2024, with a contract value of 492,933,875 VND.

- Contract for the execution of drilling exploration at Na Duong Coal Mine in 2024, Contract No. 1651/HĐ-KTKH, dated July 31, 2024, with a contract value of 2,784,998,204 VND.

- Contract for the execution of drilling exploration to assess the stability of pillar seam No. 4 at Na Duong Coal Mine, Contract No. 08261.1/HĐ-KTKH, dated August 2, 2024, with a contract value of 6,403,770,055 VND.

The implementation of these contracts complied fully with the provisions of the law.

### **III. Operational orientations of the BOD for 2025**

In 2025, the Parent Company's production and business situation will continue facing challenges in coal mining, quarrying, waste disposal, site clearance compensation, competition in cement sales markets, etc. The dumping and mining areas of VVMI Khanh Hoa Coal Company are limited, the Na Duong coal quality has a high ash content (Ak), and the two cement production companies still lack sufficient capital for production.

***The BOD of the Parent Company will focus on:***

1. Organizing stable production and business operations, ensuring safety for people and equipment during production. Coal and cement production will be carried out as planned and aligned with market demand.



2. Directing the Executive Board to achieve the production and business targets for 2025, ensuring that all production and business activities comply with legal regulations and the Parent Company's charter. The Executive Board, based on the 2025 production and business plan, will proactively resolve the difficulties and obstacles in implementation, with key targets including:

**\* Targets of the production and business plan in 2025:**

No.	Name of the items	Unit	Plan for 2025
1	Physical items		
	- Raw Charcoal	1,000 tons	930
	- Peel off soil and rocks	1,000 m <sup>3</sup>	10,766
	- Self-produced clean coal	1,000 tons	1,070
	- Coal consumption	1,000 tons	1,257
2	Charter capital	Million dong	1,050,000
3	Total revenue	"	2,400,771
4	Profit before tax	"	282,293
5	Pay Corporate income tax	"	56,198
6	Profit after tax	"	226,695
7	Dividend payout ratio/Charter capital	%	≥ 9%
8	Construction investment	Million dong	187,899

**3. Regarding the issuance of resolutions and decisions for directing the Parent Company's production and business activities:**

- Directing and supervising the Executive Board in accordance with the resolutions issued by the BOD.

- Issuing resolutions, regulations, and decisions in all fields to suit the Parent Company's business situation.

- Proposing the 2025 AGMS to authorize the BOD to adjust certain indicators arising in the production and business plans, and construction investment plans within the authority of the GMS, provided that planned profits are ensured and the adjustments are reported at the next GMS.

**4. Cost management and contracting:**

- Continuing to improve organizational structures, management mechanisms, and economic and technical indicators. Cost-saving measures will be implemented to enhance production and business efficiency, fulfill tax obligations to the State budget, ensure shareholders' interest, and provide stable jobs and income for employees.

- Increasing the application of new technologies, mechanization, digitalization and automation across all areas of production and business activities.

- Coordinating with the Supervisory Board of the Parent Company and the Supervisory Boards of subsidiaries to monitor the operations of subsidiaries and affiliated units.



#### **5. Restructuring activities of the Parent Company:**

Implementing the restructuring plan of the Parent Company for the period 2021-2025 upon approval from Vietnam National Coal and Mineral Industries Holding Corporation Limited (VINACOMIN). Directing subsidiaries and affiliated units to restructure internally to increase labor productivity and competitiveness.

#### **6. Human resources activities:**

- Based on the personnel planning for the period 2021 - 2025, focusing on training and developing planned staff while identifying competent employees for inclusion in the plans, to ensure continuity and sufficient high-quality human resources for the Parent Company's development.

- Establishing mechanisms to attract high-quality personnel to work for the Parent Company. Enhancing training and staff rotation to improve human resource quality and prepare personnel to meet management requirements.

- Streamlining the management structure and restructuring the Parent Company's workforce to increase labor productivity.

#### **7. Investment development activities:**

- Finalizing adjustments to the open-pit mining project at Khanh Hoa Coal Mine.

- Developing a project to expand and obtain an exploitation permit for Nui Hong Coal Mine for future exploitation.

- Investing to maintain coal mines and making in-depth investments in cement plants, mechanical engineering, etc., according to the 2025 plan and subsequent years to meet production demands and optimize invested capital.

- Implementing site clearance compensation plans at Na Duong, Nui Hong, and Khanh Hoa coal mines on schedule and in accordance with State regulations.

#### **8. Internal audit activities:**

Directing the internal audit department to operate according to the established internal audit regulations, aiming to assess and improve the effectiveness of risk management processes, control processes, and governance to achieve the Parent Company's production and business objectives.

#### **9. Environmental protection, Safety and Labor Hygiene activities:**

- Directing the implementation of environmental protection tasks within the Parent Company in accordance with regulations, rigorously adhering to the environmental protection measures committed in the approved Environmental Impact Assessment (EIA). Ensuring the proper operation of environmental protection facilities, managing hazardous waste, and maintaining environmental hygiene in production areas and industrial yard areas, etc. Directing cement companies to invest in stable production equipment to monitor and control prescribed indicators and parameters on environmental assurance.

- Safety and Labor hygiene activities: Properly and fully comply with the provisions of the law, rules, internal rules, and procedures for technical measures related to occupational safety, labor hygiene, and fire protection. Strengthening the application of information technology and automation in production, investing in



advanced equipment to enhance safety levels and improve working conditions for employees.

#### **IV. Operational orientation of the BOD for the 2025-2030 period**

- In the coming years, the State's policies will focus on renewing the growth model, improving productivity, quality, efficiency, and competitiveness; and continuing to refine the socialist-oriented market economy institution, etc. The Vietnamese economy will face significant pressures and challenges due to deeper integration into the global economy. VINACOMIN will encounter difficulties as mining conditions become increasingly deeper, requiring substantial capital investment for development.

- For the Parent Company: Permits for coal mining projects remain challenging. Site clearance compensation for waste disposal and coal mining face obstacles, with limited production space and high compensation expenses. The cement market remains highly competitive, and cement production units continue to struggle with financial and market challenges.

- Given domestic forecasts and the conditions of both VINACOMIN and the Parent Company, the BOD of the Parent Company will continue directing production and business operations during the 2025-2030 period with the following key tasks:

1) The Parent Company will ensure stable production and business operations, producing coal and cement annually according to planned targets and market demand.

2) Rational and effective investment in projects serving both immediate production and business needs and long-term development, including:

+ *Expanding and increasing the capacity of Na Duong Coal Mine from the current 600,000 tons per year to 1,200,000 tons per year in alignment with the investment progress of Na Duong II Thermal Power Plant.*

+ *Adjusting the open-pit mining project at Khanh Hoa Coal Mine to an optimal capacity approved by VINACOMIN to ensure effective production and business operations.*

+ *Completing the expansion and capacity upgrade project at Nui Hong Coal Mine and efficiently extracting resources.*

+ *Investing in maintaining coal mines, cement plants, and mechanical facilities, etc. to meet production demands while optimizing invested capital. Special attention will be given to cement company projects:*

(i) *Waste heat power generation project and expansion of the Trang Da limestone quarry at VVMI Tan Quang Cement JSC;*

(ii) *Automatic bag stacking project, automatic bagging project, and expansion of the Dong Chuong limestone quarry at La Hien Cement JSC;*

(iii) *Upgrading dust filtration systems at three cement plants to enhance air quality before emissions.*

3) Continuing to implement the restructuring plan of the Parent Company for the 2021-2025 period, as approved by Vietnam National Coal and Mineral Industries Holding Corporation Limited in Decision No. 1423/QĐ-TKV dated August 07, 2024. Strengthening the application of science and technology innovation.



4) Enhancing training programs linked to personnel planning and rotation to improve workforce quality and prepare human resources for the Parent Company's production and business activities in the 2025-2030 period.

5) Refining organizational structure, improving management mechanisms, reducing expenses, increasing business efficiency, fulfilling tax obligations to the State, ensuring shareholder rights, and maintaining stable jobs and income for employees.

6) Striving to increase labor productivity:

+ For coal production: Average annual increase of 5-6%;

+ For other sectors: Average annual increase of 3%.

\* Salaries:

+ For coal production: Average annual increase of 5%;

+ For other sectors: Average annual increase of 2-3%.

***Dear Esteemed Shareholders and Distinguished Delegates!***

*With the achievements attained in 2024, the Parent Company's BOD will continue to focus on directing the implementation of the production and business plan in accordance with the Resolution approved at the 2025 Annual General Meeting of Shareholders, proposing appropriate solutions to accomplish the production and business targets for 2025.*

We sincerely welcome feedback from Esteemed Shareholders.

Thank you for your kind attention!

***Recipient:***

- Shareholders;
- Members of the BOD, Supervisory Board (e-copy);
- General Director, Deputy General Directors (e-copy);
- Units, Departments of the Parent Company (e-copy);
- Archived at: Office, Secretary of Parent Company, BOD (T.03)

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

**Le Quang Binh**



No.: 088/BC – HDQT

Hanoi, March 25, 2025

**EVALUATION REPORT OF INDEPENDENT MEMBERS OF THE BOD  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**Submission: Annual General Meeting of Shareholders 2025  
Vinacomin - Viet Bac Mining Industry Holding Corporation**

- Pursuant to the provisions of the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020.

- Pursuant to the Charter of organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation (amended) according to Decision No. 104/QĐ-HDQT dated April 26, 2024 of the Board of Directors of the Parent Company.

*The independent member of the Board of Directors would like to report to the General Meeting of Shareholders with the following contents:*

**I. Evaluation of the operation of the Board of Directors:**

- In 2024, the Board of Directors of the Corporation worked with a sense of responsibility and transparency in governance, strictly complying with regulations for public companies. Meetings of the Board of Directors are convened in a timely manner and in accordance with the procedures specified in the Charter and Internal Regulations on governance of Vinacomin - Viet Bac Mining Industry Holding Corporation. The content of the meetings is fully and carefully discussed and evaluated by the members of the Board of Directors to come up with orientations and solutions that bring the highest benefits to the Parent Company and shareholders.

- Issues related to business strategy, market expansion, technology investment and management system building are regularly reviewed and evaluated by the Board of Directors in periodic meetings.

- Decisions of the Board of Directors at meetings are approved by the Board of Directors according to democratic principles, the minutes of the meeting are fully prepared, signed by the members of the Board of Directors attending the meeting.

**1. Regarding the organizational structure:**

In 2024, The Board of Directors has 05 members, including 1 independent member of the Board of Directors. All members of the Board of Directors fully and actively participate in planning activities, controlling legal compliance, reviewing development strategies, ensuring that the Parent Company develops in accordance with the Resolution of the General Meeting of Shareholders.



## **2. Regarding the operation mechanism:**

- In 2024, the Board of Directors held meetings and issued resolutions and decisions. The meetings of the Board of Directors were convened and held with specific schedules, fully prepared documents, in compliance with the provisions of the Parent Company's Charter and the provisions of law. The content of the meetings was discussed, debated, and evaluated fully and carefully by the Board of Directors and 100% of the Board of Directors unanimously approved.

- Issues related to strategy, business plan, finance, corporate culture, and building a management system within the Parent Company are all discussed and closely controlled between the Board of Directors and the Executive Board.

- Changes in investment plans and new strategies are all independently researched, scientifically based and debated between the Board of Directors and the Executive Board.

## **3. Regarding the results of management and supervision work:**

Overall, the Board of Directors has well performed its role in implementing the plans, guidelines and strategic orientations set out by the General Meeting of Shareholders:

- The Board of Directors has complied with the Parent Company's regulations on governance, convened periodic and extraordinary meetings to promptly direct and issue decisions in accordance with the actual situation.

- The Board of Directors has properly performed its roles and responsibilities in directing, supporting and supervising the Executive Board to implement the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with the provisions of law, and at the same time harmonizing the interests of the Parent Company and shareholders.

- Board members who also hold the position of Executive Board regularly attend regular and extraordinary meetings of the Executive Board. Important decisions of the Executive Board are analyzed, criticized and consulted by Members of the Board of Directors/Chairman of the Board of Directors to ensure the interests of the Corporation and shareholders.

- Board members proactively identify their roles and responsibilities to support the executive side and share experiences, interact, and exchange with the executive side on administrative operations.

## **II. Evaluation of the performance of the Executive Board:**

- The Executive Board of the Company is always strictly controlled to follow the strategic orientation and resolutions of the General Meeting of Shareholders. The decisions of the Executive Board are analyzed, criticized and consulted by the Board of Directors to ensure the interests of the Parent Company. Therefore, the Board of Directors always understands the operation of the Parent Company as well as updates the requirements from reality as quickly as possible.

- The Board of Directors pays special attention to risk management solutions, to support the Executive Board to identify problems early and help the Parent Company maintain sustainability and stability in operations, protecting the interests of shareholders.



- The Executive Board of the Parent Company has complied with the resolutions of the General Meeting of Shareholders, resolutions and decisions of the Board of Directors; comply with the provisions of law.

- Having solutions in organizing production and business administration, stabilizing jobs and incomes for employees, managing the risks of subsidiaries, coordinating in production administration and product consumption markets.

- Members of the Executive Board are united and have good coordination in the process of performing their tasks.

### **III. Financial supervision:**

Financial statements are prepared and published in accordance with accounting standards and current legal regulations.

The selected auditing firm ensures reliability, honesty, compliance with audit deadlines, compliance with professional regulations, and ensures independence and objectivity when giving audit opinions.

Production and business results in 2024 with net revenue of VND 2.690.919 million/2.436.362 million, equal to 110,45%; profit before tax reached VND 265.126 million/300.762 million equal to 88,15%. The main reason is that coal consumption only reached 91.07% compared to the resolution of the General Meeting of Shareholders and due to increased expenses for handling landslides in area V of Nui Hong Coal Mine and at the bank of area III, north of the waste dump of Na Duong Coal Mine, 43.12 billion VND.

Achieving the above results is an effort of the Executive Board and all employees of the company.

### **IV. Transactions between insiders of the Parent Company and related parties:**

The Parent Company has complied with relevant regulations on the authority to approve, monitor and explain transactions between insiders of the Parent Company, related person of insiders and the Company. These transactions have been disclosed in accordance with the provisions of law.

### **V. Conclusion:**

- The Board of Directors of the Parent Company has fully performed its representative function of the owners in supervising the Parent Company's operations, providing appropriate orientation and timely direction to ensure effective use of resources to achieve the targets assigned by the General Meeting of Shareholders, based on compliance with the provisions of law and the Parent Company's Charter.

- In addition to performing the function of managing and supervising the executive's administration, the Board of Directors has closely coordinated with the Executive Board to find solutions to remove difficulties in production and business in 2024.

- In 2024, although greatly affected by objective factors, with a high sense of responsibility, solidarity, and cooperation to perform tasks honestly and carefully, the Board of Directors has implemented drastic solutions in supervising and directing the executive side to implement the Resolution of the General Meeting of



Shareholders, Resolutions and Decisions of the Board of Directors, ensuring the interests of the Parent Company and shareholders.

*The above is the Evaluation Report of the Independent Member of the Board of Directors, respectfully submitted to the 2025 Annual General Meeting of Shareholders for consideration and approval.*

*Wishing the conference success and the Parent Company continued strong growth!*

**Independent Member of Board of Directors**

**Pham Van Lo**



No.: 015/BC-BKS

*Hanoi, March 25, 2025*

**REPORT ON THE ACTIVITIES OF THE SUPERVISORY BOARD  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14, promulgated by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The functions and duties of the Supervisory Board as stipulated in the Charter of organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation;*
- *The operating regulations of the Supervisory Board of Vinacomin - Viet Bac Mining Industry Holding Corporation;*
- *Resolution of the 2024 Annual General Meeting of Shareholders dated April 25, 2024, of the Parent Company;*
- *The results of the inspection and supervision activities and the 2024 financial statements of the Parent Company, audited by BDO Audit Services Company Limited.*

The Supervisory Board of Vinacomin - Viet Bac Mining Industry Holding Corporation hereby reports to the General Meeting of Shareholders (GMS) the following contents:

**I. Operating situation of the Supervisory Board**

**1. Structure and composition of the Supervisory Board:**

The Supervisory Board consists of 03 members, including one full-time member and two part-time members, specifically:

- |   |                     |                               |
|---|---------------------|-------------------------------|
| ① | Ms. Le Thi Thu Hien | Head of the Supervisory Board |
| ② | Ms. Nguyen Thi Lich | Member                        |
| ③ | Mr. Nguyen Anh Tuan | Member                        |

**2. Summary of Supervisory Board meetings and conclusions, recommendations of the Supervisory Board**

**2.1 Summary of Supervisory Board meetings:**

During the year, the Supervisory Board held 07 meetings related to the performance of its duties, including developing the annual work plan, evaluating



production and business situations, corporate governance of the Parent Company, and areas under the responsibility of the Supervisory Board. The details are as follows:

No.	Supervisory Board Member	Number of Meetings Attended	Attendance Rate	Voting Rate	Reason for Absence
1	Le Thi Thu Hien	7	100%	100%	
2	Nguyen Thi Lich	7	100%	100%	
3	Nguyen Anh Tuan	7	100%	100%	

All Members of the Supervisory Board participated fully in meetings. The content at the meetings was unanimously approved by the members at a rate of 100%.

### ***2.2 Conclusions and recommendations of the Supervisory Board***

Through inspection and supervision of the Supervisory Board, the opinions of the Members have been conveyed to the Board of Directors (BOD) and the Executive Board in the form of reports, proposals at the BOD meetings, and direct suggestions/recommendations.

### **3. Results of performing specific tasks**

In 2024, the Supervisory Board operated in alignment with the contents approved in the Resolutions of the 2024 Annual General Meeting of Shareholders (AGMS), the provisions of the Parent Company's Charter, and the provisions of the Law. The Supervisory Board entirely performed its duties and responsibilities in inspecting and supervising the governance, management, and business activities of the Parent Company, specifically:

3.1. Supervising compliance with the Charter and implementation of resolutions passed by the GMS. Participated in meetings of the BOD and the Executive Board of the Parent Company to closely monitor the actual business activities of all units within the Parent Company, in order to control operations of units and the Parent Company, ensuring compliance with the provisions of the Law as well as the orientation of GMS. Thereby, timely making proposals and recommendations to the BOD in managing, operating, and implementing internal management regulations.

3.2. Provided consultation and recommendations to the BOD and the Executive Board regarding amendments, supplements, and issuance of new regulatory documents in compliance with current laws and the Parent Company's development scale. Emphasis has been placed on improving the quality and efficiency of corporate governance. (In 2024, the BOD amended, supplemented, and reissued 10 regulations; the General Director issued 9 new regulations to serve the Parent Company's internal management).



3.3. In 2024, the Supervisory Board carried out inspections and supervision per the approved activity plan while coordinating with the BOD, the Executive Board, and relevant departments of the Parent Company to monitor specialized topics related to production and business operations at affiliated units and subsidiaries; supervised the management and use of capital at the Parent Company's headquarters. Monitored the compliance of the Parent Company's capital representatives with these above issues at subsidiaries of the Parent Company.

*Overall, the units basically adhered to the Parent Company's issued regulations. However, some management deficiencies remain in certain units, which the Supervisory Board has documented in working minutes and official documents sent to the BOD and Executive Board. The General Director of the Parent Company has issued directives to rectify the units to overcome the deficiencies mentioned by the Supervisory Board, and the BOD has instructed the Executive Board to enhance monitoring efforts to ensure compliance with the Parent Company's management regulations.*

3.4. Reviewed the reasonableness, legality, honesty, and prudence in business management, operation of business activities, in the organization of accounting, statistics, and financial reporting. Examined semi-annual and annual financial statements to ensure the completeness, legality, and accuracy of financial reporting data submitted to AGMS, in compliance with the provisions of law and the Parent Company's Charter. Evaluated the appropriateness of mobilization, allocation, and utilization of resources, including assets, materials, capital, recruitment, employee uses, and benefits.

3.5. The Supervisory Board monitored the list of shareholders and related parties of BOD members, Supervisory Board members, and the General Director. Supervised compliance with the laws and regulations on information disclosure. Reviewed the Management representation letter from BDO Audit Services Company Limited alongside the Executive Board's responses.

3.6. Conducted regular and extraordinary reporting according to the regulations of Vietnam National Coal and Mineral Industries Holding Corporation Limited in a timely and true manner.

#### **4. Self-assessment report of the Supervisory Board and Its Members**

The Supervisory Board performed its functions and duties per the Law on Enterprises, the Parent Company's Charter on organization and operation, the Operating regulations of the Supervisory Board, and the 2024 activity plan approved by the AGMS. The Supervisory Board self-assesses the performance of the Supervisory Board and its members as follows:



#### ***4.1 Evaluation of the Supervisory Board's performance:***

The Supervisory Board has operated in accordance with its designated functions, demonstrating a high sense of responsibility, working under the principle of collective decision-making while ensuring individual responsibility for assigned duties. Conducted independent, objective reviews and reported its opinions on the truthfulness and fairness of financial statements, as well as compliance with operational activities across the Parent Company. Regularly engaged in discussions with the BOD and the Executive Board, providing feedback and addressing any identified deficiencies or potential risks to the Parent Company.

#### ***4.2 Evaluation of the Supervisory Board Members' Performance***

① Ms. Le Thi Thu Hien Head of the Supervisory Board

- Fully exercised the rights and obligations of the Supervisory Board as stipulated in the Charter of Vinacomin - Viet Bac Mining Industry Holding Corporation, the Operating Regulations of the Supervisory Board, the Laws on Enterprise, and other applicable legal regulations, as well as the regulations of the Vietnam National Coal and Mineral Industries Holding Corporation Limited and the Parent Company.

- Overall responsibility for the operations of the Supervisory Board, developed and implemented work plans, and assigned tasks to members of the Supervisory Board. Organized the Supervisory Board working sessions, developed plans, contents and progress of inspections, inspected and supervised the implementation of activities to ensure the proposed plans.

- Actively participated in all BOD and Executive Board meetings (upon invitation) to stay informed about the Parent Company's operations.

Successfully fulfilled all assigned responsibilities and duties throughout the year.

② Ms. Nguyen Thi Lich Member

- Exercised the rights and obligations of the Supervisory Board as stipulated in the Charter of Vinacomin - Viet Bac Mining Industry Holding Corporation, the Operating Regulations of the Supervisory Board, the Laws on Enterprise, and other applicable legal regulations, as well as the regulations of the Vietnam National Coal and Mineral Industries Holding Corporation Limited and the Parent Company.

- Worked with a strong sense of responsibility, diligently fulfilling all assigned duties within the Supervisory Board.

Successfully fulfilled all assigned duties throughout the year.

③ Mr. Nguyen Anh Tuan Member

- Exercised the rights and obligations of the Supervisory Board as stipulated in the Charter of Vinacomin - Viet Bac Mining Industry Holding Corporation, the



Operating Regulations of the Supervisory Board, the Laws on Enterprise, and other applicable legal regulations, as well as the regulations of the Vietnam National Coal and Mineral Industries Holding Corporation Limited and the Parent Company.

- Worked with a strong sense of responsibility, diligently fulfilling all assigned duties within the Supervisory Board.

Successfully fulfilled all assigned duties throughout the year.

## **II. Remuneration and operating expenses of the Supervisory Board**

### **1. Remuneration of the Supervisory Board:**

In 2024, the Supervisory Board received salaries, bonuses, and other welfare in accordance with the Parent Company's current policies on remuneration, benefits and other welfare, as approved by the 2024 AGMS and in compliance with the provisions and guidelines of Decree No. 53/2016/ND-CP and Circular No. 28/2016/TT-BLĐTBXH issued by the Ministry of Labor – Invalids and Social Affairs to implement Decree No. 53/2016/ND-CP. Accordingly, the salaries of full-time Supervisory Board members were included in the management personnel salary fund and were linked to performance outcomes. The remuneration was accounted for as part of the Parent Company's business operating expenses, specifically as follows:

*Unit: dong*

<b>No.</b>	<b>Full name</b>	<b>Title</b>	<b>Salary</b>	<b>Remuneration</b>	<b>Notes</b>
1	Le Thi Thu Hien	Head of the Supervisory Board	571,200,000		
2	Nguyen Thi Lich	Member of the Supervisory Board		60,000,000	
3	Nguyen Anh Tuan	Member of the Supervisory Board		60,000,000	

### **2. Operating expenses of the Supervisory Board:**

Administrative and related expenses incurred in support of the Supervisory Board's activities comply with the regulations of the Ministry of Finance, financial policies, and internal regulations of the Parent Company. These expenses are utilized to facilitate the Board's duties at the Parent Company's headquarters, branches, and subsidiaries.



### III. Operational, Financial Situation, and Business Performance of the Parent Company

#### 1. Implementation results of the Resolutions of the GMS

No.	Items	Unit	Resolution of the GMS for 2024	Actual in 2024	Achievement rate (%)
a	b	c	1	2	3=2/1
1	Physical items				
-	Raw coal	ton	1,126,000	987,877	87.73
-	Peel off soil and rocks	m <sup>3</sup>	9,970,000	9,359,551	93.88
-	Clean coal for production and import	ton	1,400,000	1,291,836	92.27
-	Coal consumption	ton	1,400,000	1,275,046	91.07
2	Charter capital	million dong	1,050,000	1,050,000	100.00
3	Total revenues	million dong	2,436,362	2,690,919	110.45
4	Profit before tax	million dong	300,762	265,126	88.15
5	CIT payment	million dong	60,152	58,908	97.93
6	Profit after tax	million dong	240,610	219,116	91.07
7	Dividend payout ratio/Charter capital (expected)	%	≥ 9%	Expected 11%	
8	Construction investment	million dong	88,444	134,512	152.09

**Based on the documents provided, assessments, and the Supervisory Board's inspection and monitoring process, the Supervisory Board has reached the following conclusions:**

In 2024, the Parent Company focused on directing its subsidiaries and affiliated units to actively implement synchronized solutions in production and business operations, demonstrated unity and determination in overcoming all difficulties, emphasizing production and sales growth, cost-saving measures, and ensuring stable operations, jobs, and income for employees. However, the Parent Company's profit before tax in 2024 reached only 88.15% of the target set by the GMS's resolution, primarily due to external factors affecting coal production. The main reason was that coal consumption reached only 91.07% of the GMS's resolution target, and there were additional costs incurred for handling landslides at



Zone V of Nui Hong Coal Mine and at the northern slope of Dump Area III in Na Duong Coal Mine, which led to an extra expense of VND 43.12 billion.

- The BOD and the General Director have seriously grasped, implemented and complied with the provisions of the law, the charter and internal regulations of the Parent Company. Implemented the objectives and tasks outlined in the 2024 AGMS resolution, ensuring a balance between employees' rights and shareholders' interests.

- The Supervisory Board concurred with the reports presented by the BOD and the General Director to GMS.

- The BOD and the General Director did not use the Parent Company's information, secrets, or business opportunities of the Parent Company, and did not misuse their positions, titles and resources of the Parent Company for personal gain or to serve the interest of themselves, their families and relatives.

- Throughout the year, the Supervisory Board did not receive any complaints or feedback from shareholders regarding the Parent Company's production and business activities.

*In 2024, through its monitoring activities, the Supervisory Board did not detect any irregularities in the Parent Company's business operations. The Supervisory Board concluded that the Parent Company's activities have generally ensured safe, sustainable development while adhering to the provisions of Law, the Parent Company's Charter, and the resolutions of the GMS and the BOD.*

## **2. Results of the Financial statement review of Vinacomin - Viet Bac Mining Industry Holding Corporation for 2024**

### **2.1. Overview of Assets and Resources in 2024:**

*Unit: Million dong*

ASSETS	Parent company		Consolidated	
	Opening balance	Closing balance	Opening balance	Closing balance
<b>A- SHORT-TERM ASSETS</b>	<b>740,671</b>	<b>738,964</b>	<b>1,272,545</b>	<b>1,290,553</b>
I. Cash and cash equivalents	77,116	135,468	225,121	327,949
II. Short-term financial investments	240,000	30,000	283,500	100,500
III. Short-term receivables	159,897	337,523	288,068	481,577
IV. Inventories	244,232	223,888	450,633	363,699
V. Other short-term assets	19,426	12,084	25,223	16,828
<b>B. LONG-TERM ASSETS</b>	<b>1,189,781</b>	<b>1,359,339</b>	<b>1,837,810</b>	<b>1,873,754</b>
I. Long-term receivables	110,417	118,593	128,991	146,384
II. Fixed assets	181,376	242,494	1,251,079	1,169,792
1. Residual value of tangible fixed assets	176,146	237,860	1,245,849	1,165,158
2. Residual value of intangible fixed assets	5,230	4,634	5,230	4,634



ASSETS	Parent company		Consolidated	
	Opening balance	Closing balance	Opening balance	Closing balance
III. Investment properties	37,506	80,986	37,506	80,986
IV. Long-term unfinished assets	8,895	16,228	10,271	17,237
V. Long-term financial investment	511,289	510,412	18,348	17,471
VI. Other long-term assets	340,298	390,627	391,616	441,884
<b>TOTAL ASSETS</b>	<b>1,930,452</b>	<b>2,098,303</b>	<b>3,110,355</b>	<b>3,164,307</b>

RESOURCES	Parent company		Consolidated	
	Opening balance	Closing balance	Opening balance	Closing balance
<b>C. LIABILITIES</b>	<b>360,575</b>	<b>489,742</b>	<b>1,061,377</b>	<b>1,091,616</b>
I. Short-term liabilities	338,694	406,808	985,648	944,476
II. Long-term liabilities	21,881	82,934	75,729	147,140
<b>D. OWNER'S EQUITY</b>	<b>1,569,878</b>	<b>1,608,561</b>	<b>2,048,979</b>	<b>2,072,690</b>
I. Owner's equity	1,569,878	1,608,561	2,048,979	2,072,690
1. Owner's equity	1,050,000	1,050,000	1,050,000	1,050,000
2. Capital surplus	0		239	239
3. Other owners' equity	0		20,259	20,259
4. Asset revaluation difference	-		(13,978)	(13,978)
5. Development investment fund	272,553	327,876	310,159	373,131
6. Undistributed profit after tax	247,325	230,685	329,046	289,393
- Accumulated unrealized profit after tax to the end of previous period	33,813	11,569	85,446	64,317
- Undistributed profit for this period	213,512	219,116	243,600	225,076
7. Non-controlling interests	0		353,254	353,647
II. Other funds and reserves	0		0	
<b>TOTAL RESOURCES</b>	<b>1,930,452</b>	<b>2,098,303</b>	<b>3,110,355</b>	<b>3,164,307</b>

**\* Comments:**

- The financial statements are basically prepared in accordance with Vietnamese Accounting Standards (VAS), and the Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, along with other applicable regulations.

- The structure of assets and resources is fundamentally appropriate, ensuring balance across different aspects of the Parent Company's financial framework.



## 2.2 Business performance of the Parent Company

Unit: Million dong

Items	Code	Parent company		Consolidated	
		Year 2023	Year 2024	Year 2023	Year 2024
1. Revenue from sales and services provision	1	2,382,640	2,690,919	4,887,887	5,273,038
2. Revenue deductions	2	0	0	4,583	5,070
<b>3. Net revenues from sales and service provision</b>	<b>10</b>	<b>2,382,640</b>	<b>2,690,919</b>	<b>4,883,305</b>	<b>5,267,968</b>
4. Cost of goods sold	11	1,928,012	2,260,184	4,046,001	4,510,763
<b>5. Gross profit from sales and service provision</b>	<b>20</b>	<b>454,628</b>	<b>430,735</b>	<b>837,304</b>	<b>757,205</b>
6. Financial income	21	70,415	55,872	25,449	13,912
7. Financial expenses	22	13,203	3,334	53,889	28,536
- In which: Interest expenses	23	13,203	2,457	45,460	17,936
8. Selling expenses	25	30,746	34,261	106,097	100,953
9. General and administrative expenses	26	224,792	229,074	340,158	349,858
<b>10. Net profit from business activities (30=20+(21-22)+24-(25+26))</b>	<b>30</b>	<b>256,302</b>	<b>219,938</b>	<b>362,609</b>	<b>291,770</b>
11. Other income	31	246	50,745	4,383	51,082
12. Other expenses	32	614	5,557	2,880	5,976
<b>13. Other profit (40=31-32)</b>	<b>40</b>	<b>(367)</b>	<b>45,188</b>	<b>1,502</b>	<b>45,106</b>
<b>14. Total accounting profit before tax (50=30+40)</b>	<b>50</b>	<b>255,935</b>	<b>265,126</b>	<b>364,111</b>	<b>336,876</b>
15. Current corporate income tax expenses	51	41,179	58,908	68,651	82,748
16. Deferred corporate income tax expenses	52	1,244	(12,898)	1,913	(12,898)
<b>17. Profit after corporate income tax</b>	<b>60</b>	<b>213,512</b>	<b>219,116</b>	<b>293,547</b>	<b>267,026</b>
18. Profit after tax of Parent company shareholders	61	0	0	243,600	225,076
19. Profit after tax of non-controlling shareholders	62	0		49,947	41,950
<b>20. Basic earnings per share (dong/ 1 share)</b>	<b>70</b>	<b>0</b>	<b>0</b>	<b>1,902</b>	<b>1,836</b>
21. Diluted earnings per share (dong/ 1 share)	71				

### \* Comments:

- The Parent Company's production and business operations comply with the Law on Enterprises, the Parent Company's Charter, and other legal regulations.

- Business performance and accounting data have been strictly reviewed to ensure accuracy and legality in the bookkeeping of data.

- The Parent company's net revenues from sales and services provision reached VND 2,690,919 million, exceeding the resolution target of VND 2,436,362 million, achieving 110.45%. The consolidated revenue of the Parent Company in 2024 reached VND 5,267,968 million, compared to the adjusted target of VND 5,125,626 million, achieving 102.78%.

- The Parent company's profit after tax in 2024 was VND 219,116 million, reaching 91.07% of the resolution target of VND 240,610 million. The Parent Company's consolidated profit after tax reached VND 267,026 million, surpassing the adjusted target of VND 209,010 million, achieving 127.76%.



- Basic earnings per share (EPS) reached VND 1,836, which is 96.56% of the previous year's level.

### 2.3 Evaluation of key financial indicators

No.	Indicators	Unit	Parent company		Consolidated	
			Year 2023	Year 2024	Year 2023	Year 2024
<b>1</b>	<b>Solvency ratios</b>					
	- Overall solvency ratio	Times	5.35	4.28	2.93	2.90
	- Current ratio	Times	2.19	1.82	1.29	1.37
	- Quick ratio	Times	1.47	1.27	0.83	0.98
<b>2</b>	<b>Capital structure ratios</b>					
	- Debt ratio/Total capital	Times	0.19	0.23	0.34	0.34
	- Debt-to-equity ratio	Times	0.23	0.30	0.52	0.53
<b>3</b>	<b>Asset structure ratios</b>					
	- Short-term investment ratio	Times	0.38	0.35	0.41	0.41
	- Long-term investment ratio	Times	0.62	0.65	0.59	0.59
<b>4</b>	<b>Capital efficiency ratios</b>					
	- Profit after tax/Owner equity (ROE)	%	16.14	15.90	21.48	18.68
	- Profit after tax/Total assets (ROA)	%	11.06	10.44	9.44	8.44
	- Profit after tax/Revenues	%	8.96	8.14	6.01	5.07
	- Gross profit/ Revenues	%	19.08	16.01	17.15	14.37

#### \* Comments:

- The liquidity ratios of the Parent company declined; however, the overall Parent Company maintained financial stability and showed improvement compared to the end of 2023. The Parent company's current ratio as of December 31, 2024, was 1.82 times, indicating a very safe level for meeting short-term obligations of the Parent company. The consolidated current ratio was lower, at 1.37 times but showed improvement from the previous year, achieving a secure level above 1.

- The total assets and resources of both the Parent company and the consolidated Parent Company increased compared to the previous year. The Debt-to-total assets ratio for the Parent company was 23.34%, while the consolidated ratio was 34.50%. The Debt-to-equity ratio for the Parent company was 30.45%, and the consolidated figure was 52.67%, mainly due to a reduction in outstanding loans.

- The asset structure of the Parent company shifted slightly toward long-term investments, while the consolidated Parent Company maintained stability compared to the previous year.

- Regarding profitability: The capital utilization remained at an acceptable level relative to the economic landscape. However, the ROE and ROA ratios for the consolidated Parent Company decreased significantly compared to the previous year.



#### ***2.4 Shareholders structure as of December 31, 2024***

The Parent Company's charter capital amounted to VND 1,050 billion, divided into 105,000,000 shares, allocated as follows:

+ Vietnam National Coal and Mineral Industries Holding Corporation Limited:	103,104,100 shares	equivalent to 98.19%
+ Other shareholders:	1,895,900 shares	equivalent to 1.81%

#### **3. Supervisory Board's assessment opinions**

Based on the evaluation of the 2024 financial statements of the Parent company and the consolidated Parent Company, the Supervisory Board of the Parent Company confirms that the financial statements 2024 have been audited by BDO Audit Services Company Limited. The Supervisory Board assessed the 2024 financial statements of Vinacomin - Viet Bac Mining Industry Holding Corporation:

➤ Truly and fairly reflect, in all material aspects, the financial position of the Parent company and the consolidated Parent Company as of December 31, 2024. The business performance and cash flow for the fiscal year from January 1, 2024, to December 31, 2024, in compliance with Vietnamese Accounting Standards (VAS), the Vietnamese Enterprise Accounting System and relevant legal regulations.

➤ The Parent Company has fully met its tax obligations to the State and timely fulfilled its obligations for social insurance (SI), health insurance (HI), and trade union fees for 100% of employees under labor contracts.

➤ The accounting system of the Parent company was centrally managed, ensuring compliance with the Parent Company's production and management processes. Accounting vouchers, accounting books are recorded and accounted for in compliance with the Vietnamese Enterprise Accounting System, and relevant legal regulations.

➤ The Parent Company has effectively managed its capital and assets, ensuring capital preservation and growth; optimized capital utilization, effectively reduced financial costs, and improved business efficiency. The debt-to-equity ratio and liquidity ratios exceeded the planned targets.

*The above presents the Supervisory Board's evaluation of the 2024 financial statements of the Parent Company, submitted to the GMS for review and approval.*



**IV. Report on the assessment of transactions between the company, subsidiaries, companies in which the public company controls 50% or more of the charter capital with members of the Board of Directors, General Director, other executives of the enterprise and related persons of that entity; transactions between the company and companies in which members of the Board of Directors, General Director, other executives of the enterprise are founding members or enterprise managers within the last 3 years before the time of the transaction:**

During the year, the Parent Company signed 06 transaction contracts with VINACOMIN - Viet Bac Geology Joint Stock Company (which has the same Chairman of the Board of Directors, Mr. Le Quang Binh). The implementation of these contracts has complied with legal regulations and the Parent Company's internal governance policies.

**V. Supervision results of the Board of Directors, General Director, and other executives of the Parent Company:**

Through the inspection and supervision of production and business operations in 2024, the Supervisory Board observed that the BOD and the General Director have directed the Parent Company's operations in accordance with their functions, duties, and powers as prescribed by the law, as well as the GMS's resolution. Additionally, the Parent Company's production and business activities have been conducted in strict compliance with legal policies and regulations.

**1. Regarding the management and administration of the BOD:**

The BOD has demonstrated its functions and duties in orienting, directing, and managing the Parent Company within its authority. The BOD has performed its duties diligently and transparently, ensuring tight management to safeguard the interests of the Parent Company and its shareholders, as demonstrated by the following activities:

- In 2024, the BOD held periodic monthly meetings as per legal regulations and the Parent Company's charter. These meetings, chaired by the Chairman of the BOD, were conducted with seriousness and responsibility. All BOD members actively participated and contributed opinions responsibly. Meeting minutes were recorded, and resolutions were issued for implementation.

- During the year, the BOD conducted 40 meetings, issued 138 resolutions, and passed 62 decisions to direct activities within BDO's responsibility and authority, ensuring the Parent Company's business plan was executed effectively. The resolutions and decisions issued by the BOD complied with legal regulations, the Parent Company's charter, and aligned with the resolutions of the 2024 GMS.

- Supplemented, amended, and improved internal regulations as a basis to ensure clarity and transparency in the Parent Company's activities. Strengthened supervision and management over the Parent Company's investment capital in



enterprises with the Parent Company's investment capital through the Parent Company's representatives in those enterprises.

- The BOD always demonstrated its role and responsibility in supervising and directing the General Director and other managers and executives in performing the tasks approved by the GMS, ensuring alignment with the Parent Company's strategy and evaluating and supervising the Executive Board's performance.

- Directed the Executive Board to pay dividends to shareholders promptly and on time according to regulations.

Despite global economic and social challenges, climate change, and the severe impact of Typhoon YAGI No. 3, which affected the livelihoods of people and corporate activities. Along with the difficulties of the Parent Company due to problems in site clearance compensation, declining coal consumption for power plants, investment project implementation, and a sharp decline in the national cement market. The BOD has adhered to legal regulations and devised effective solutions to help the Parent Company overcome these difficulties and challenges to fulfill the contents of the GMS's resolutions.

## **2. Regarding the execution by the Executive Board of the Parent Company:**

In 2024, the global situation continued to evolve in a complex, rapid, and unpredictable manner, with numerous risks and instabilities. Strategic competition among major powers is becoming increasingly fierce, while geopolitical tensions and military conflicts are escalating in some countries, affecting global peace and stability and weakening trade, investment, production, and consumption systems. Additionally, natural disasters and extreme weather conditions have severely impacted people's lives and the socio-economic development of many countries, including Vietnam.

In the year 2024, the Parent Company's business and production activities took place amid numerous economic difficulties and challenges in the domestic market. The monetary, financial, and real estate sectors posed significant risks; while production, business operations, and the labor market faced many obstacles. Throughout the year, the Leadership decisively directed all units to implement comprehensive solutions in production and business operations. With unity and determination, the Parent company overcame difficulties, accelerated production and product consumption, and strived to achieve the best possible results in meeting the planned targets. Specifically:

- The Executive Board has consistently provided close and decisive directives in executing assigned tasks, ensuring the continuity of production and business operations, management, and the effective utilization of capital and assets. Ensured the proper use of funds for business activities, complied with legal regulations in business operations, and maintained strict control over the Parent Company's assets and financial resources.



- Proposed timely solutions to the BOD to enhance the Parent Company's operational efficiency and management. Proactively developed and issued internal management documents within the Parent Company's authority. Managed business and production activities in compliance with Legal regulations, the Parent Company's Charter, and the BOD's Decisions.

- Effectively implemented the signed collective labor agreement and labor contracts. The planning, training, development, promotion, reward, discipline, and rotation of personnel were conducted transparently and democratically. Salary, bonuses, and other welfare were managed in accordance with regulations, ensuring job stability and income security for employees.

- Fulfilled obligations to the State. Ensured the legal rights and interests of shareholders. Maintained political security, social order, and workplace discipline while strictly adhering to Internal regulations and labor policies.

- Organized and implemented the BOD's resolutions and decisions, as well as business cooperation agreements between the Group and the Parent Company, and between the Parent Company and its member units. Despite significant challenges in 2024, the Executive Board strived to achieve the best possible results in meeting the economic and technical targets set by the Parent Company's GMS.

#### **VI. Evaluation of coordination between the Supervisory Board, the Board of Directors, the General Director, and the Shareholders**

- The Supervisory Board, the BOD, and the Executive Board have maintained a cooperative and closely coordinated working relationship based on the principles of ensuring the interests of the Parent Company and its shareholders while strictly complying with legal regulations, the Parent Company's Charter, and internal regulations.

- In 2024, the BOD together with the Executive Board, and functional department managers within the Parent Company facilitated the Supervisory Board's access to necessary information and documents for its inspection and supervision activities.

- Timely grasped information from shareholders, ensured the protection of shareholders' legal rights as stipulated by the provision of the law. The Parent Company has provided thorough and timely responses to shareholder inquiries and recommendations in accordance with regulations.

- The Supervisory Board regularly monitored the company's compliance with information disclosure regulations, ensuring that shareholders receive complete, accurate, and timely information.

- The Supervisory Board closely cooperated with the BOD and the General Director in conducting inspections and supervision at member units and within the Parent Company's Executive apparatus, promptly addressing existing issues to



improve management efficiency and ensure compliance with applicable laws and regulations.

## **VII. Proposal/Recommendations of the Supervisory Board**

The year 2025 marks a significant milestone in the nation's building and development, playing a crucial role in achieving the growth objectives set for the 2021-2025 period. The Party, National Assembly, and Government have identified 2025 as a pivotal year for accelerating progress and demonstrating strong, decisive, and breakthrough action in terms of mindset, strategy, and execution—from organizational structure to specific tasks and solutions.

Given the challenges and obstacles in the Parent Company's production and business activities, in addition to its core responsibilities, the Executive apparatus must further enhance governance measures, specifically:

- ✓ Continue to strengthen self-inspection, supervision, and implementation; comply with legal regulations in production and business activities to proactively prevent and promptly detect loopholes and shortcomings. No misstatements are allowed, compliance monitoring and supervising should be closely linked with providing guidance and support to subsidiaries and affiliated units.

- ✓ Further strengthen management and supervision to grasp the situation of capital investment in joint ventures, associates and other companies to maximize returns on invested capital.

- ✓ Address and rectify issues and recommendations raised during inspections by state management agencies and within VINACOMIN. Proactively review documents not yet sampled by the Supervisory Board to ensure thorough overcoming of shortcomings to mitigate risks in production and business at the Parent Company and its subsidiaries.

- ✓ Strictly control technical and technological indicators; implement reasonable solutions to optimize the use of materials and assets to reduce production costs. Ensure implementing expenses compliance with regulations, regularly review technical-economic norms, and issue appropriate amendments while adhering to Laws on Corporate Income Tax.

- ✓ Strengthen financial and risk management in business, particularly in managing accounts receivable from customers in cement production and commercial business units. Direct financial management units to comply with regulations, allocate sufficient funds for investment and production and business activities; Actively recover receivables, have more positive solutions to minimize bad debts and prevent new uncollectible debts.

- ✓ Enhance budgeting, order planning, procurement of materials, outsourcing, investment in construction, repairs of assets, and other management activities in compliance with State regulations and issued internal governance rules.



✓ Reinforce resource, mineral, and mining boundaries management; land management; and environmental protection. Adhere strictly to regulations on mineral extraction as per permits granted and State laws. Raise awareness among employees about legal compliance to prevent commercial fraud in business operations.

✓ Based on newly issued State legal documents, VINACOMIN's internal governance regulations, review, amend, and reissue governance regulations to ensure compliance in all operational aspects of the Parent Company and its subsidiaries.

✓ Continue corporate restructuring efforts towards efficiency, aligning with practical conditions and development strategy of the Parent Company.

✓ Implement Resolution No. 57-NQ/TW dated December 22, 2024, of the Ministry of Politics, on breakthroughs in scientific and technological development, innovation, and national digital transformation in an effective manner throughout the Parent Company's operations.

✓ Ensure timely dividend payments to shareholders as per regulations.

### **VIII. Orientation for the Supervisory Board's activities in 2025**

Based on the Supervisory Board's functions and duties and the Parent Company's 2025 production and business plan, the Supervisory Board outlines the following operational plan activities in 2025:

#### **❖ *Perform regular duties:***

- Organize meetings as required by the Supervisory Board's mandate;
- Attend BOD and Executive Board meetings related to the Supervisory Board's responsibilities;
- Report on tasks quarterly and annually, and present reports at the 2025 AGMS;
- Propose an independent audit firm for AGMS approval;
- Review the distribution of profits and allocation of funds for the year;
- Monitor the reasonableness and legality in issuing and implementing the AGMS's resolutions of the BOD and Executive Board.

#### **❖ *Thematic Inspections and Supervision:***

The Supervisory Board also developed an action plan for 2025, as outlined in document No. 02/BKS-CMV dated January 2, 2025, regarding the Supervisory Board's 2025 work plan. Monthly/quarterly, the Supervisory Board will issue specific notices on inspections and supervision plans for the Parent Company and its subsidiaries to ensure comprehensive execution of the outlined tasks.



❖ **Other Responsibilities:**

- Perform other regular duties as stipulated in the Parent Company's Representative regulations and the Parent Company's Charter;

- Participate in inspection and supervision missions conducted by the Parent Company, VINACOMIN, and other regulatory authorities as required.

*This report presents the Supervisory Board's activities in 2024, the activity plan for 2025, and the assessment of the 2024 financial statements for submission to the 2025 AGMS.*

Thank you for your kind attention!

**ON BEHALF OF THE SUPERVISORY BOARD  
HEAD OF DEPARTMENT**

**Recipients:**

- Shareholders;
- The BOD, Supervisory Board (e-copy);
- General Director, Deputy General Directors (e-copy);
- Units, departments of Parent Company (e-copy);
- Archived at: Office, Secretary of Parent Company, Supervisory Board (H.03)

**Le Thi Thu Hien**



No.: 086/TTr – HDQT

*Hanoi, March 25, 2025*

**SUBMISSION**

**Regarding the approval of financial settlement and profit distribution plan  
in 2024 Parent company - Vinacomin - Viet Bac Mining Industry Holding  
Corporation**

Submission: Annual General Meeting of Shareholders 2025

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam on 17/06/2020;

Pursuant to the Charter of organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation (amended) promulgated under Decision No. 104/QĐ-HDQT dated April 26, 2024 of the Board of Directors of the Parent Company;

Based on the production and business results in 2024 of the parent company - Vinacomin - Viet Bac Mining Industry Holding Corporation;

Based on the 2024 financial settlement report of the parent company - Vinacomin - Viet Bac Mining Industry Holding Corporation which has been audited by BDO Audit Services Company Limited.

The Board of Directors of Vinacomin - Viet Bac Mining Industry Holding Corporation submits to the 2025 Annual General Meeting of Shareholders for approval the financial settlement and profit distribution plan in 2024 of the parent company - Vinacomin - Viet Bac Mining Industry Holding Corporation as follows:

**1. Results of business activities:**

No.	Content	Amount (VND)
1	Revenue from sales and provision of services	2.690.918.530.768
2	Deductions	
3	Net revenue from sales and service provision	2.690.918.530.768
4	Cost of goods sold	2.260.183.635.501
5	Gross profit from sales and service provision	430.734.895.267
6	Revenue from financial activities	55.871.958.154
7	Financial expenses	3.334.011.287
	In which: Interest payable	2.457.009.453
8	Selling expenses	34.261.366.106
9	Business management expenses	229.073.619.739
10	Net profit from business activities (30=20+(21-22)+24-(25+26))	219.937.856.289
11	Other income	50.744.540.530
12	Other expenses	5.556.633.588



No.	Content	Amount (VND)
13	Other profit (40=31-32)	45.187.906.942
14	Total accounting profit before tax (50=30+40)	265.125.763.231
15	Current corporate income tax expenses	58.907.654.692
16	Deferred corporate income tax expenses	(12.897.638.648)
17	Profit after corporate income tax	219.115.747.187

## 2. Profit distribution plan:

1	<b>Profit after corporate income tax</b>	VND	<b>230.684.849.072</b>
	In which: + Profit of the previous year is transferred to	VND	11.569.101.885
	+ Profit this year	VND	219.115.747.187
2	<b>Undistributed profits this year</b>	VND	<b>24.466.740.533</b>
	In which: Corporate income tax assets deferred on 31/12/2024	VND	24.466.740.533
3	<b>Dividend payment plan in 2024</b>		
3.1	Dividend payment rate according to the Resolution of the GMS at the beginning of the year	%	$\geq 9$
3.2	Dividend payout rate in 2024	%	11
3.3	Dividend payment amount	VND	115.500.000.000
4	<b>Offset losses of previous years that have expired and are deducted from pre-tax profits (if any)</b>		
5	<b>Remaining profit (5=1-2-3-4)</b>	VND	<b>90.718.108.539</b>
a	Deduction for development investment fund (25.6% after tax in 2024)	VND	58.068.123.983
b	Deduction of reward and welfare funds	VND	32.279.384.556
b.1	The company's salary fund in 2024	VND	258.235.076.449
b.2	The company's average salary fund for 1 month	VND	21.519.589.704
+	Average number of employees in 2024	Person	1.729
+	Average salary in 2024	VND/person/month	12.446.264
b.3	Number of months of salary deducted	Month	1.50
b.4	<b>Reward and welfare fund deduction level (b4=b2*b3)</b>	VND	<b>32.279.384.556</b>



ASSETS				Code	TM	Closing balance	Opening balance
<b>A. SHORT-TERM ASSETS</b>				100		738.964.062.709	740.671.489.867
<b>(100=110+120+130+140+150)</b>				110		135.468.454.588	77.116.486.173
<b>I. Cash and Cash equivalents</b>				111	V.01	25.468.454.588	37.116.486.173
<b>1. Cash</b>				112		110.000.000.000	40.000.000.000
<b>2. Cash equivalents</b>				120	V.02	30.000.000.000	240.000.000.000
<b>II. Short-term financial investments</b>				121		-	-
<b>1. Short-term investment</b>				129		-	-
<b>2. Short-term investment diminution provision (*) (2)</b>				123		30.000.000.000	240.000.000.000
<b>III. Short-term receivables</b>				130		337.523.342.232	159.896.593.196
<b>1. Short-term trade receivables</b>				131		321.296.966.349	136.787.991.723
<b>2. Short-term seller advance</b>				132		2.159.381.136	2.236.141.709
<b>3. Short-term internal receivables</b>				133		-	-
<b>4. Receivable according to construction contract progress plan</b>				134		-	-
<b>5. Short-term loan receivable</b>				135	V.03	-	-
<b>6. Other receivables</b>				136		14.066.994.747	21.072.459.764
<b>7. Provision for doubtful debts (*)</b>				137		-	(200.000.000)
<b>8. Assets missing pending resolution</b>				139		-	-
<b>IV. Inventory</b>				140		223.888.221.922	244.232.103.595
<b>1. Inventory</b>				141	V.04	223.888.221.922	244.232.103.595
<b>2. Provision for inventory write-down (*)</b>				149		-	-
<b>V. Other short-term assets</b>				150		12.084.043.967	19.426.306.903
<b>1. Short-term prepaid expenses</b>				151		1.022.695.923	1.425.944.293
<b>2. Deductible VAT</b>				152		7.949.973.720	7.408.262.220
<b>3. Taxes and other amounts receivable from the State</b>				153	V.05	3.111.374.324	10.592.100.390
<b>4. Government bond repurchase transaction</b>				154		-	-

Unit: VND

## 3. Assets and capital sources until 31/12/2024:

+	The amount of deduction from the reward and welfare fund/average monthly salary	Average monthly salary	1.50
+	Average amount of deduction from the reward and welfare fund/average labor	VND/person	18.669.395
c	Deduction of reward fund for business managers		
c.1	Average monthly salary fund of Business Manager in 2024	VND	370.600.000
c.2	Maximum number of months of salary deducted (1.5 months of salary)	Month	1.00
c.3	Business manager bonus fund level (c3=c1*c2)	VND	370.600.000



ASSETS	Code	TM	Closing balance	Opening balance
5. Other short-term assets	155		-	-
<b>B. LONG-TERM ASSETS</b> (200=210+220+240+250+260)	200		1.359.338.978.413	1.189.780.864.738
I. Long-term receivables	210		118.592.840.903	110.416.602.583
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Business capital in affiliated units	213	V.06	-	-
4. Long-term internal receivables	214	V.07	-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216		118.592.840.903	110.416.602.583
7. Provision for doubtful long-term receivables (*)	219		-	-
II. Fixed assets	220		242.493.640.009	181.376.258.671
1. Tangible fixed assets	221	V.08	237.860.109.424	176.146.281.119
- Original price	222		1.966.557.924.506	1.943.250.208.738
- Accumulated depreciation (*)	223		(1.728.697.815.082)	(1.767.103.927.619)
2. Financial leased fixed assets	224	V.09	-	-
- Original price	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	4.633.530.585	5.229.977.552
- Original price	228		8.695.847.586	8.695.847.586
- Accumulated depreciation (*)	229		(4.062.317.001)	(3.465.870.034)
III. Investment real estate	230	V.12	80.985.682.817	37.506.121.894
- Original price	231		107.725.874.427	61.738.874.427
- Accumulated depreciation (*)	232		(26.740.191.610)	(24.232.752.533)
IV. Long-term unfinished assets	240		16.227.949.600	8.894.510.128
1. Long-term unfinished business expenses	241		-	-
2. Expenses of basic construction in progress	242		16.227.949.600	8.894.510.128
V. Long-term financial investments	250	V.13	510.412.134.462	511.289.136.296
1. Investment in subsidiaries	251		492.941.236.296	492.941.236.296
2. Investment in associates and joint ventures	252		1.740.000.000	1.740.000.000
3. Investing in other entities	253		16.607.900.000	16.607.900.000
4. Long-term financial investment reserve (*)	254		(877.001.834)	-
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		390.626.730.622	340.298.235.166
1. Long-term prepaid expenses	261	V.14	366.159.990.089	328.729.133.281
2. Deferred income tax assets	262	V.21	24.466.740.533	11.569.101.885
3. Long-term replacement equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
5. Commercial advantage	269		-	-
<b>TOTAL ASSETS (270=100+200)</b>	270		2.098.303.041.122	1.930.452.354.605



CAPITAL SOURCES	Code	TM	Closing balance	Opening balance
<b>A. DEBT PAYABLE (300=310+330)</b>	<b>300</b>		<b>489,742,418.441</b>	<b>360,574,584.027</b>
<b>I. Short-term debt</b>	<b>310</b>		<b>406,808,209.375</b>	<b>338,693,703.635</b>
1. Short-term trade payables	311	V.15	109,375,136.860	102,107,721.381
2. Short-term advance payment buyer	312		200	-
3. Taxes and other payments to the state	313		59,672,207.342	16,489,947.104
4. Payable to employees	314	V.16	139,739,521.672	138,106,549.838
5. Short-term payable expenses	315		4,057,307.483	3,738,540.375
6. Short-term internal payables	316	V.17	-	-
7. Payable according to construction contract progress plan	317		-	-
8. Short-term unearned revenue	318		15,909,091	15,909,092
9. Other short-term payables	319	V.18	9,933,876.817	7,946,543,964
10. Short-term loans and finance leases	320		12,334,476.182	3,040,551,940
11. Short-term payables provision	321		-	7,368,233,639
12. Welfare reward fund	322		71,679,773.728	59,879,706,302
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
<b>II. Long-term debt</b>	<b>330</b>		<b>82,934,209.066</b>	<b>21,880,880.392</b>
1. Long-term payables to suppliers	331		-	-
2. Long term prepayment buyer	332	V.19	-	-
3. Long-term payable expenses	333		-	-
4. Internal payable on business capital	334	V.20	-	-
5. Internal long-term payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and financial leases	338		82,934,209.066	21,880,880.392
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>		<b>1,608,560,622.681</b>	<b>1,569,877,770.578</b>
<b>I. Owner's Equity</b>	<b>410</b>	<b>V.22</b>	<b>1,608,560,622.681</b>	<b>1,569,877,770.578</b>
1. Owner's equity	411		1,050,000,000.000	1,050,000,000.000
- Common stock with voting rights	411a		1,050,000,000.000	1,050,000,000.000
- Preferred shares	411b		-	-
2. Capital surplus	412		-	-
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-



<b>CAPITAL SOURCES</b>	<b>Code</b>	<b>TM</b>	<b>Closing balance</b>	<b>Opening balance</b>
5. Treasury shares (*)	415		-	-
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		327.875.773.609	272.552.920.334
9. Enterprise Arrangement Support Fund	419		-	-
10. Other funds of owners' equity	420		-	-
11. Undistributed profit after tax	421		230.684.849.072	247.324.850.244
- Accumulated undistributed profit after tax to the end of previous period	421a		11.569.101.885	33.812.633.901
- Undistributed profit after tax this period	421b		219.115.747.187	213.512.216.343
12. Source of capital for basic construction investment	422		-	-
13. Non-controlling interest	429		-	-
<b>II. Other expense sources and funds</b>	<b>430</b>		-	-
1. Expense source	432	V.23	-	-
2. Funds for forming fixed assets	433		-	-
<b>TOTAL CAPITAL (440=300+400)</b>	<b>440</b>		<b>2.098.303.041.122</b>	<b>1.930.452.354.605</b>

#### **4. Salary paid to General Director and other managers:**

<b>No.</b>	<b>Full name</b>	<b>Position</b>	<b>Total salary in 2024 (VND)</b>	<b>Average monthly salary in 2024 (VND)</b>
1	Trinh Hong Ngan	General Director	612.000.000	51.000.000
2	Vu Minh Tan	Deputy General Director	550.800.000	45.900.000
3	Dang Van Tung	Member of the BOD	550.800.000	45.900.000
4	Nguyen Van Dung	Deputy General Director	550.800.000	45.900.000
5	Pham Thanh Hai	Deputy General Director	550.800.000	45.900.000
6	Nguyen Thac Tan	Deputy General Director	550.800.000	45.900.000
7	Le Thi Thu Hien	Head of the Supervisory Board	571.200.000	47.600.000
8	Le Minh Hien	Chief Accountant	510.000.000	42.500.000
	<b>Total</b>		<b>4.447.200.000</b>	

Respectfully submit to the General Meeting of Shareholders for consideration and decision./.



***Recipient:***

- Shareholders;
- Member of BOD, Supervisory Board (e-copy);
- General Director, Deputy General Directors (e-copy);
- Units, departments of Parent Company (e-copy);
- Archived at: Office, FSA, Secretary of Parent Company (T.03)

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

**Le Quang Binh**



VIETNAM NATIONAL COAL AND MINERAL  
INDUSTRIES HOLDING CORPORATION LIMITED  
VINACOMIN - VIET BAC MINING INDUSTRY  
HOLDING CORPORATION

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: 087/TTr – HDQT

Hanoi, March 25, 2025

**SUBMISSION**

**Regarding the payment of remuneration to the Board of Directors and the  
Supervisory Board in 2024  
and the plan to pay remuneration to the Board of Directors and the Supervisory  
Board in 2025**

**Submission: Annual General Meeting of Shareholders 2025**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the  
14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter of organization and operation of Vinacomin - Viet  
Bac Mining Industry Holding Corporation (amended) issued under Decision No.  
104/QĐ-HDQT dated April 26, 2024 of the Board of Directors of the Parent  
Company;*

*Pursuant to the resolution of the 2024 Annual General Meeting of  
Shareholders of Vinacomin - Viet Bac Mining Industry Holding Corporation on  
April 26, 2024.*

The Board of Directors (BOD) of Vinacomin - Viet Bac Mining Industry  
Holding Corporation submits to the 2025 Annual General Meeting of Shareholders  
for approval of the remuneration of the Board of Directors and the Supervisory  
Board as follows:

**1. Payment of remuneration of the Board of Directors and the  
Supervisory Board in 2024:**

No.	Position	Number of people	Monthly payment according to the Resolution of the GMS	Number of Months	Total amount in 2024 (VND)
<b>I</b>	<b>Board of Directors</b>				
1	Chairman of the BOD	1	6 200 000	12	74 400 000
2	Member of the BOD	2	5 400 000	12	129 600 000
<b>II</b>	<b>Supervisory Board</b>				
1	Controller	2	5 000 000	12	120 000 000
	<b>Total</b>				<b>324 000 000</b>

*\* Note: The Parent Company has 01 Member of the Board of Directors and the  
Head of the Full-time Operation Supervisory Board.*



## 2. Payment of allowances to independent members of the BOD in 2024:

No.	Position	Number of people	Number of Months	Total allowance amount in 2024 (VND)	Actual payment of 01 month
<b>I</b>	<b>Board of Directors</b>				
1	Independent Member of the BOD	1	12	324 000 000	27 000 000

## 3. Remuneration payment plan for BOD, Supervisory Board in 2025:

No.	Position	Number of people	Monthly payment according to the Resolution of the GMS	Number of Months	Total amount in 2025 (VND)
<b>I</b>	<b>Board of Directors</b>				
1	Chairman of the BOD	1	6 200 000	12	74 400 000
2	Member of the BOD	2	5 400 000	12	129 600 000
<b>II</b>	<b>Supervisory Board</b>				
1	Controller	2	5 000 000	12	120 000 000
	<b>Total</b>				<b>324 000 000</b>

## 4. The plan to pay allowances for independent members of the Board of Directors in 2025:

The plan to pay allowances for independent members of the Board of Directors in 2025 is 27.000.000 VND/month.

Respectfully submit to the General Meeting of Shareholders for consideration and decision./.

### **Recipient:**

- Shareholders;
- Member of the BOD, General Director, Deputy General Director (e);
- Supervisory Board (e);
- Affiliated units, departments of the Parent Company (e);
- Archived at: Office, Human Resources Organization, Secretary of the Parent Company

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

**Le Quang Binh**



No.: 016/TTr-BKS

*Hanoi, March 25, 2025*

**SUBMISSION**

**On selecting an independent Auditing Company to audit financial statements  
Parent company and consolidated report of the Parent Company in 2025**

*Submission:* Annual General Meeting of Shareholders

Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter of organization and operation No. 104/QD-HDQT dated April 26, 2024 of Vinacomin - Viet Bac Mining Industry Holding Corporation;

Perform the functions, duties and powers of the Board of Supervisors.

The Board of Supervisors of the Parent Company would like to report to the General Meeting on the selection of an independent auditing company to audit the 2025 Financial Statements of the parent company and the consolidated report of the Parent Company:

**1. Proposed list of auditing companies**

To ensure the selection of an independent auditing company with reputation, quality, and competitive prices. Conduct audits/reviews of the parent company's and the consolidated Parent Company's financial statements.

The Board of Supervisors would like to propose the following list of auditing companies:

- ① AASC Auditing Company Limited
- ② AFC Vietnam Auditing Company Limited
- ③ BDO Audit Services Company Limited
- ④ VACO Auditing Company Limited
- ⑤ AAC Auditing and Accounting Company Limited

***Reason for choice:***

- Companies legally operating in Vietnam and approved by the Ministry of Finance and the State Securities Commission to audit financial statements of public interest entities in 2025;
- Experienced in auditing large public companies in Vietnam;
- Reputable for audit quality;
- Highly qualified and experienced audit team;



- Meet the requirements of Vinacomin - Viet Bac Mining Industry Holding Corporation on the scope and progress of the audit.

**2. Recommendations on the selection of an auditing firm:**

To ensure the regulations on supplier selection, we respectfully request the General Meeting of Shareholders to authorize the Board of Directors of the Parent Company to select an auditing company in accordance with the provisions of law.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Sincerely!

***Recipient:***

- Shareholders;
- BOD, Supervisory Board (e-copy);
- General Director, Deputy General Directors (e-copy);
- Units, departments of Parent Company (e-copy);
- Archived at: Office, Secretary of Parent Company, Supervisory Board (H.03).

**ON BEHALF OF THE SUPERVISORY  
BOARD OF PARENT COMPANY  
HEAD OF THE SUPERVISORY BOARD**

**Le Thi Thu Hien**



VIETNAM NATIONAL COAL AND MINERAL  
INDUSTRIES HOLDING CORPORATION LIMITED  
**VINACOMIN – VIET BAC MINING INDUSTRY  
HOLDING CORPORATION**

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

No.: 085/TTr – HDQT

*Hanoi, March 25, 2025*

**SUBMISSION**

**Regarding the approval of transaction contracts between the Parent  
Company with businesses and related person in 2025**

To:

- Shareholders;
- General Meeting of Shareholders of Vinacomin - Viet Bac Mining Industry Holding Corporation.

Pursuant to Article 167 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Clause 3, Article 280 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 on “Detailed regulations on the implementation of a number of articles of the Law on Securities”;

Pursuant to the Charter of organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation (amended) issued under Decision No. 104/QD-HDQT dated April 26, 2024.

Vietnam National Coal and Mineral industries holding corporation limited (TKV) is currently a major shareholder of the Parent Company. In 2025, to serve production and business, the Parent Company plans to sign contracts with a value greater than 35% of the total asset value of the parent company recorded in the most recent audited financial statements and contracts with a value greater than 10% of the total asset value recorded in the most recent financial statements with Vietnam National Coal And Mineral Industries Holding Corporation Limited and related parties, specifically:

No.	Name of Business/ Related Person	Relationship	Address	Field of engagement
1	Vietnam National Coal And Mineral Industries Holding Corporation Limited	Major shareholders	No. 03 Duong Dinh Nghe Street, Yen Hoa Ward, Cau Giay District, Hanoi	Contract in principle on coal mining, screening and processing (estimated value is 2,278 billion VND)
2	Vinacomin - Cam Pha Port and Logistics Company	Related person of major shareholders	Group 93, Zone 9B, Cua Ong Ward, Cam Pha City, Quang Ninh Province	Coal purchase and sale agreement in principle (estimated value is 2,278 billion VND)



No.	Name of Business/ Related Person	Relationship	Address	Field of engagement
3	Northern Coal Trading Joint Stock Company - Vinacomin	Related person of major shareholders	No. 5 Phan Dinh Giot, Phuong Liet, Thanh Xuan, Hanoi	Domestic coal purchase and sale contract for blending (signed by Na Duong Coal Company - VVMI, estimated value is 503 billion VND)

Pursuant to legal regulations, the Board of Directors requests shareholders to consider approving the above 03 contracts and transactions and the contracts and transactions between Vinacomin - Viet Bac Mining Industry Holding Corporation and related enterprises and person, specifically as follows:

No.	Name of Business/ Related Person	Relationship	Address	Field of contract and transaction
1	Vietnam National Coal And Mineral Industries Holding Corporation Limited and related parties, including but not limited to the following entities:	Major shareholders	No. 3 Duong Dinh Nghe-Yen Hoa- Cau Giay-Hanoi	- Coal mining, screening and processing contract - Coal delivery service contract. Coal purchase and sale contract - Other production and business service fields
1.1	Cam Pha Port and Logistics Company - Vinacomin	Related person of major shareholders	Group 93, Area 9B, Cua Ong Ward, Cam Pha City, Quang Ninh Province	- Coal sales contract - Treatment support vacation contract (signed by Coal Industry Nursing Center - VVMI)
1.2	Mine Rescue Center – Vinacomin – Branch of Vietnam National Coal And Mineral Industries Holding Corporation Limited	Related person of major shareholders	Km8- Ha Tu Ward, Ha Long City, Quang Ninh Province	Contract for regular training services, permanent incident handling; incident prevention inspection in coal-mining
1.3	Vinacomin Inspection Joint Stock Company	Related person of major shareholders	No. 55 Le Thanh Tong-Hong Gai Ward-Ha Long City-Quang Ninh Province	Coal inspection contract
1.4	Institute of Mining Science and Technology - Vinacomin	Related person of major shareholders	No. 3 Phan Dinh Giot, Phuong Liet Ward, Thanh Xuan District, Hanoi	Consulting contracts, surveying, geology and other fields serving production and business



No.	Name of Business/ Related Person	Relationship	Address	Field of contract and transaction
1.5	TKV Environment Company Limited	Related person of major shareholders	Km 4 Tran Phu Street, Cam Thuy Ward, Cam Pha City, Quang Ninh Province	- Wastewater treatment contract (Contract signed by coal production units) and other production and business service fields - Treatment support vacation contract (signed by Coal Industry Nursing Center - VVMI)
1.6	Vinacomin Information Technology and Environment Joint Stock Company	Related person of major shareholders	Building B15, Dai Kim New Urban Area, Dai Kim Ward, Hoang Mai District, Hanoi City	Consulting contracts, surveying, geology and other fields serving production and business
1.7	Vinacomin Mining and Industry Investment Consulting Joint Stock Company	Related person of major shareholders	No. 565 Nguyen Trai - Thanh Xuan Nam - Thanh Xuan - Hanoi	Consulting contracts and other business production service fields
1.8	Vinacomin Mining Chemical Industry Corporation and its branches	Related person of major shareholders	Phan Dinh Giot Street - Phuong Liet Ward - Thanh Xuan District - Hanoi City	Blasting Contract (Contract signed by coal production units)
1.9	Northern Coal Trading Joint Stock Company - Vinacomin	Related person of major shareholders	No. 5 Phan Dinh Giot, Phuong Liet, Thanh Xuan, Hanoi	Imported coal purchase and sale contract (signed by Na Duong Coal Company and Nui Hong Coal Company)
1.10	TKV Materials Joint Stock Company	Related person of major shareholders	Group 1, Area 2, Hong Ha Ward, Ha Long City, Quang Ninh Province	Subcontract for sale of oil and grease (Contract signed by coal production units) and fields serving production and business
1.11	Viet Bac Geological Joint Stock Company - TKV	Related person of major shareholders	30B Doan Thi Diem - Quoc Tu Giam Ward - Dong Da District - Hanoi City	Contracts for exploration drilling, surveying, geology and other fields serving production and business



No.	Name of Business/ Related Person	Relationship	Address	Field of contract and transaction
1.12	Vietnam College of Coal and Minerals	Related person of major shareholders	No. 8 – Chu Van An – Hong Hai Ward – Ha Long City – Quang Ninh Province	- Training contract - Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.13	School of Business Administration- Vinacomin	Related person of major shareholders	No. 25, Alley 46, An Hoa Street, Mo Lao Ward, Ha Dong District, Hanoi City	- Training contract - Other production and business service fields
1.14	Vinacomin Tourism and Trade Joint Stock Company	Related person of major shareholders	8th Floor, Viet A Building, Duy Tan Street, Dich Vong Hau Ward, Cau Giay District, Hanoi City	- Tire sales contract, sightseeing tour - Other production and business service fields
1.15	Institute of Mechanical Engineering Energy and Mining - Vinacomin	Related person of major shareholders	565 Nguyen Trai Street, Thanh Xuan Nam Ward, Thanh Xuan District, Hanoi	- Contract for safety inspection services and purchase of materials (Contract signed by coal production units) - Other production and business service fields
1.16	Mining Technology and Equipment Development Joint Stock Company	Related person of major shareholders	No. 3 Phan Dinh Giot Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City	- Electrical equipment testing and calibration service contract (Contract signed by coal production units) - Other production and business service fields
1.17	Coal-Mineral Hospital	Related person of major shareholders	Lane 1, Phan Dinh Giot Street - Phuong Liet Ward - Thanh Xuan District - Hanoi City	- Health examination contract - Other production and business service fields



No.	Name of Business/ Related Person	Relationship	Address	Field of contract and transaction
1.18	Vinacomin Automobile Industry Joint Stock Company	Related person of major shareholders	No. 370 Tran Quoc Tang Street, Cam Thinh Ward, Cam Pha City, Quang Ninh Province	- Material purchase contract - Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.19	Uong Bi Coal Company - TKV	Related person of major shareholders	Group 17, Zone 3, Trung Vuong Ward, Uong Bi City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.20	Mong Duong Coal Joint Stock Company - Vinacomin	Related person of major shareholders	Mong Duong Ward, Cam Pha City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.21	Cam Pha Coal Trading Joint Stock Company - Vinacomin	Related person of major shareholders	No. 170 Tran Phu Street, Cam Tay Ward, Cam Pha City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.22	Ha Long Coal Company - TKV	Related person of major shareholders	Group 65, Diem Thuy area, Cam Dong ward, Cam Pha city, Quang Ninh province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.23	Thong Nhat Coal Company - TKV	Related person of major shareholders	No. 1, Le Thanh Nghie Street, Cam Dong Ward, Cam Pha City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service



No.	Name of Business/ Related Person	Relationship	Address	Field of contract and transaction
				fields
1.24	Ha Tu Coal Company - Vinacomin	Related person of major shareholders	Group 6, Zone 3, Ha Tu Ward, Ha Long City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.25	Ha Lam Coal Company - Vinacomin	Related person of major shareholders	No. 1, Tan Lap Street, Ha Lam Ward, Ha Long City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.26	Hon Gai Coal Company - TKV	Related person of major shareholders	No. 169, Le Thanh Tong Street, Hong Gai Ward, Ha Long City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.27	Nam Mau Coal Company - TKV	Related person of major shareholders	No. 1A, Tran Phu Street, Quang Trung Ward, Uong Bi City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.28	Nui Beo Coal Joint Stock Company - Vinacomin	Related person of major shareholders	No. 799, Le Thanh Tong Street, Bach Dang Ward, Ha Long City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
1.29	Deo Nai Coc Sau Coal Joint Stock Company - TKV	Related person of major shareholders	No. 42, Kim Dong Street, Cam Tay Ward, Cam Pha City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields



No.	Name of Business/ Related Person	Relationship	Address	Field of contract and transaction
1.30	Da Bac Logistics Company - Vinacomin	Related person of major shareholders	Tan Lap II Area, Phuong Dong Ward, Uong Bi City, Quang Ninh Province	- Treatment support vacation contract (signed by Coal Industry Nursing Center) - Other production and business service fields
3	La Hien Cement Joint Stock Company - VVMi	Subsidiary company	La Hien Commune, Vo Nhai District, Thai Nguyen Province	Contract for buying and selling waste rock after screening (signed by Khanh Hoa Coal Company - VVMi) and fields serving production and business
4	Quan Trieu Cement Joint Stock Company - VVMi	Subsidiary company	An Khanh Commune, Dai Tu District, Thai Nguyen Province	Coal purchase and sale contract, limestone purchase and sale contract, waste rock purchase and sale contract after screening (signed by Khanh Hoa Coal Company - VVMi), Contract for purchasing cement bags (signed by Nui Hong Coal Company - VVMi) and other fields serving production and business
5	Tan Quang Cement Joint Stock Company - VVMi	Subsidiary company	Trang Da Commune, Tuyen Quang City, Tuyen Quang Province	Coal purchase and sale contract, Cement bag purchase contract (signed by Nui Hong Coal Company - VVMi) and other fields serving production and business
6	Viet Bac Mining Mechanical Joint Stock Company - VVMi	Subsidiary company	Cu Van Commune, Dai Tu District, Thai Nguyen Province	Equipment repair contracts (signed by coal production companies) and fields serving production and



No.	Name of Business/ Related Person	Relationship	Address	Field of contract and transaction
				business
7	VVMI Mechanical and Pressure Equipment Joint Stock Company	Subsidiary company	506 Ha Huy Tap Street, Yen Vien, Gia Lam, Hanoi	Equipment repair contracts (signed by coal production companies) and fields serving production and business
8	Construction Materials and General Trading Joint Stock Company - VVMI	Subsidiary company	Tan My Commune, Van Lang District, Lang Son Province	Transportation rental contract (signed by Nui Hong Coal Company - VVMI) and other fields serving production and business
9	Thai Nguyen Hotel Joint Stock Company - VVMI	Subsidiary company	No. 2 Hoang Van Thu Street, Thai Nguyen City, Thai Nguyen Province	Contract for renting rooms and other fields serving production and business
10	Coal Industry Nursing Center - VVMI	Insider	No. 41 Thanh Nien Street, Sam Son, Thanh Hoa Province	Nursing contracts and fields of production and business services

The Board of Directors of the Parent Company would like to request the shareholders of the Parent Company to consider approving and assigning the General Director of the Parent Company to sign and organize the implementation of contracts and transactions between the Parent Company and the above-mentioned enterprises and related person in accordance with the provisions of law. Regarding the implementation time of contracts and transactions from January 1, 2025 until there are other changes.

The Board of Directors of Vinacomin - Viet Bac Mining Industry Holding Corporation would like to request the General Meeting of Shareholders of the Parent Company to consider and approve the above contents for the Parent Company to comply with regulations./.

**Recipient:**

- Shareholders;
- Member of BOD, Supervisory Board (e-copy);
- Archived at: Office, Secretary of Parent Company.

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

**Le Quang Binh**



VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES HOLDING  
CORPORATION LIMITED  
VINACOMIN - VIET BAC MINING  
INDUSTRY HOLDING  
CORPORATION

No.: 02/2025/QC-DHDCD

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Hanoi, ..... , 2025

**REGULATIONS ON ELECTION OF MEMBERS OF THE BOARD OF  
DIRECTORS AND THE SUPERVISORY BOARD  
TERM 2025–2030**

Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the 14th National Assembly of the Socialist Republic of Vietnam, on June 17, 2020;

Pursuant to the Charter of organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation (amendment) issued under Decision No. 104/QD-HDQT dated April 26, 2024 of the Board of Directors of the Parent company.

*The Regulations on election of Members of the Board of Directors and Supervisory Board for the term 2025–2030 at the General Meeting of Shareholders in 2025 shall be implemented with the following provisions:*

**Article 1. Principles and objects of election:**

1. Election principles: The election of Members of the Board of Directors, Supervisory Board of Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as the Parent company) shall be carried out according to the following principles:

- Public and direct elections in the form of secret ballots;
- The election of Members of the Board of Directors and Supervisory Board of the Parent company shall be carried out by the method of accumulating votes as prescribed in Clause 3, Article 148 of the Law on Enterprises 2020.

2. Subjects have the right to vote: All shareholders or authorized representatives in writing (according to the form) of one or a group of shareholders named in the list of shareholders as of March 20, 2025 of the Vietnam Securities Depository.

3. The Chairman of the General Meeting is responsible for presiding over the election of Members of the Board of Directors and the Supervisory Board with specific tasks:

- Synthesize and make a list of candidates and nominations to the Board of Directors and Supervisory Board for approval at the General Meeting;
- Supervising the voting and counting of votes;
- Settlement of complaints about the election of Members of the Board of Directors, Supervisory Board (if any).



**Article 2. Number and criteria of members of the Board of Directors and the Supervisory Board:**

1. The number of elected members of the Board of Directors is 05 members; the number of elected members of the Supervisory Board is 03 members.

2. The term of office of the Board of Directors and the Supervisory Board is 05 (five) years; Members of the Board of Directors and Supervisory Board can be re-elected an unlimited number of times.

3. Members of the Board of Directors must meet the following criteria and conditions:

a) Not falling into the subjects specified in Clause 2, Article 17 of the Law on Enterprises;

b) Having professional qualifications and experience in business administration or in the business domains, business lines of the Parent company and not necessarily being a shareholder of the Parent company, unless otherwise provided for by the Parent company's Charter;

c) Having good health, moral qualities, integrity, honesty and a sense of law observance.

d) A member of the Parent company's Board of Directors may also be a member of the Board of Directors of another company;

e) Members of the Board of Directors must not be persons related to the family of the General Director and other managers of the Parent company; of the manager, the person competent to appoint the manager of the Parent company;

3. Independent members of the Board of Directors according to Clause 2, Article 155 of the Law on Enterprises must satisfy the following criteria and conditions:

a) Not being a person working for the Parent company, its parent company or its subsidiaries; not being a person who has worked for the Parent company, its parent company or its subsidiaries at least for the previous 3 consecutive years;

b) Not being a person who is receiving salaries and remuneration from the Parent company, except for allowances to which members of the Board of Directors are entitled as prescribed;

c) Not being a person whose spouse, natural father, adoptive father, natural mother, adoptive mother, natural child, adopted child, brother, sister or sibling who is a major shareholder of the Parent company; being a manager of the Parent company or its subsidiaries;

d) Not being the person who directly or indirectly owns at least 01% of the total number of shares with voting rights of the Parent company;

dd) Not being a person who has been a member of the Board of Directors or the Supervisory Board of the Parent company for at least the previous 5 years, except for the case of being appointed for 02 consecutive terms;

3. Criteria for controllers according to Clause 1, Article 169 of the Law on Enterprises:

a) Not falling into the subjects specified in Clause 2, Article 17 of the Law on Enterprises;

b) Being trained in one of the majors in economics, finance, accounting, auditing, law, business administration or majors suitable to the business activities of



the enterprise;

c) Not being a person related to the family of a member of the Board of Directors, the General Director and other managers;

d) Not being a manager of the Parent company; not necessarily being a shareholder or employee of the Parent company, unless otherwise provided for by the company's charter;

dd) Other criteria and conditions as prescribed by other relevant laws and the Parent company's charter.

*In addition to the criteria and conditions specified in Clause 3 of this Article, the Controller of the Parent company must not be a person related to the family of the enterprise manager of the Parent company and the parent company; representatives of capital interests of enterprises, representatives of state capital interests at parent company and the Parent company.*

### **Article 3. Conditions for candidacy and nomination of Members of the Board of Directors and the Supervisory Board:**

1. Before the General Meeting, shareholders have the right to form a group together to nominate candidates for the positions of Members of the Board of Directors and the Supervisory Board.

2. Nomination of Members of the Board of Directors:

a) Members of the Board of Directors shall be nominated by shareholders according to the shareholding ratio of shareholders. Shareholders are entitled to pool their share ownership together to vote on the nomination of Board Members.

b) If a shareholder or group of shareholders owns a number of shares with voting rights:

- From 10% to less than 20%, a maximum of 01 candidate may be nominated.
- From 20% to less than 50%, a maximum of 02 candidates may be nominated.
- From 50% to less than 65%, a maximum of 03 candidates may be nominated.
- From 65% or more, the full number of candidates shall be nominated.

c) In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient for the necessary number, the incumbent Board of Directors may nominate additional candidates that are clearly announced and approved by the General Meeting of Shareholders before the election is conducted.

Candidates for the Board of Directors must make a written commitment to the truthfulness, accuracy and reasonableness of the personal information disclosed and must commit to perform their duties in an honest manner if elected as a Member of the Board of Directors under Clause 1, Article 25 of the Parent company's Charter.

3. The candidacy and nomination of Controllers shall comply with Clause 1, Article 36 of the Parent company's Charter:

a) Shareholders have the right to combine the number of votes of each person together to nominate candidates for the Supervisory Board. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 50% may nominate



a maximum of two (02) candidates; from 50% or more shall be nominated for three (03) candidates.

b) In case the number of candidates of the Supervisory Board approved for nomination and candidacy is still insufficient for the necessary number, the incumbent Supervisory Board may nominate additional candidates that are clearly announced and approved by the General Meeting of Shareholders before the election is conducted.

Candidates for the Supervisory Board must make a written commitment to the truthfulness, accuracy and reasonableness of the disclosed personal information and must commit to perform their duties honestly if elected as a member of the Supervisory Board according to Clause 1, Article 36 of the Parent company's Charter.

#### **Article 4. How to introduce and elect Members of the Board of Directors and the Supervisory Board**

1. The list, curriculum vitae and relevant information of candidates nominated or candidated for election to the Board of Directors or Supervisory Board must be sent to the incumbent Board of Directors or Supervisory Board at least ten (10) days before the Annual General Meeting of Shareholders is held.

2. The list of candidates nominated or candidated for the Board of Directors and the Supervisory Board (enclosed with curriculum vitae and information) must be publicly posted at the head office of the Parent company, the location where the General Meeting is held and posted on the Parent company's website.

3. The election of members of the Board of Directors and the Supervisory Board must be carried out by the method of accumulating votes, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors, the Supervisory Board and shareholders have the right to accumulate all their total votes for one or several candidates or distribute them evenly.

4. Ballot papers pre-printed by the Organizing Committee, with a list of candidates, arranged in order according to the Vietnamese alphabet, inscribed with the value or number of shares, and stamped with the Parent company's seal.

5. Shareholders have the right to vote for themselves if they are on the list of candidates written on the ballot.

6. Ballot papers shall be distributed at the General Meeting of Shareholders. On each ballot, the names of candidates for the Board of Directors, the Supervisory Board, information about shareholders and the total number of voting shares they represent. Shareholders must check the number of shares written on the ballot, if there is any error, they must notify again at the time of receipt of the ballot.

7. An invalid ballot is a ballot in one or more of the following cases:

- Ballot papers not issued by the Vote counting committee;
- Ballot papers for more people than the prescribed number;
- Ballot papers have been erased or corrected;
- Ballot papers with the names of persons outside the list of nominees and candidates approved by the General Meeting of Shareholders before the election;
- Other cases as prescribed by law or decisions of the General Meeting of



Shareholders.

8. Based on the number of members prescribed for the Board of Directors, the Supervisory Board, the General Meeting of Shareholders shall rely on the percentage of votes with the highest number of shares from top to bottom to select a sufficient number of members of the Board of Directors and the Supervisory Board.

9. If the first round of election does not have enough members of the Board of Directors and the Supervisory Board, the General Meeting of Shareholders shall continue to elect the second round of the remaining candidates until the members of the Board of Directors and the Supervisory Board are sufficient or decided by the General Meeting of Shareholders.

10. In case it is necessary to select one (01) out of two (02) candidates with an equal number of votes, the selection shall be decided by the Chairman according to a method deemed appropriate by the General Meeting of Shareholders.

11. Election results shall be recognized after the election minutes have been approved by the Chairman and the resolution approved by the General Meeting of Shareholders.

#### **Article 5. Record election ballots and count votes:**

1. How to record election ballots: Vote by the method of recording the number of shares for the number of candidates of your choice. Shareholders/representatives authorizing shareholders to select candidates by directly recording the number of votes for each candidate in the column "Number of votes". The total number of votes for candidates must not exceed the total number of votes entitled to vote stated in the shareholder information section. The number of votes for each candidate may vary depending on the credibility of shareholders/shareholder representatives in each candidate.

*Example: Shareholder Nguyen Van A voted to elect 05 members of the Board of Directors out of a total of 05 candidates. Shareholder Nguyen Van A holds (including ownership and authorization) 1000 voting shares. At that time, the total number of votes of Nguyen Van A shareholder is:  $(1000 \times 5) = 5000$  votes.*

*- Case 1: Shareholder Nguyen Van A divides his votes equally among 05 candidates (equivalent to each candidate receiving 1000 votes)*

No.	List of candidates	Number of votes
1	Candidate A	1000
2	Candidate B	1000
3	Candidate C	1000
4	Candidate D	1000
5	Candidate E	1000
	Total	5000



- *Case 2: Shareholder Nguyen Van A puts all his votes into 01 candidate (in case of accumulating all votes to candidate B)*

No.	List of candidates	Number of votes
1	Candidate A	0
2	Candidate B	5000
3	Candidate C	0
4	Candidate D	0
5	Candidate E	0
	Total	5000

- *Case 3: Shareholder Nguyen Van A votes for 05 candidates (but unevenly)*

No.	List of candidates	Number of votes
1	Candidate A	1000
2	Candidate B	500
3	Candidate C	1200
4	Candidate D	800
5	Candidate E	1500
	Total	5000

- *Case 4: Shareholder Nguyen Van A divides his votes among several candidates (divides votes between candidate C and candidate E)*

No.	List of candidates	Number of votes
1	Candidate A	0
2	Candidate B	0
3	Candidate C	2000
4	Candidate D	0
5	Candidate E	3000
	Total	5000

- Shareholders/authorized representatives of shareholders can choose one of the above 4 methods and other suitable methods according to regulations to conduct elections.

- On each ballot, there is a list of candidates. Shareholders/shareholders' authorized representatives will choose candidates they trust to elect. In case of incorrect writing: Shareholders/authorized representatives of shareholders shall not be erased but must request the Election Board Vote Counting Committee to exchange new ballots.

2. The Election Board and Vote Counting Committee shall count votes according to the following provisions:

- The counting of votes shall be conducted by the Election Board Vote Counting Committee immediately after the voting is end and shall be conducted in a separate



room supervised by the representative of shareholders and/or the Chairman of the General Meeting;

- Checking the validity of ballot papers and recording the results of vote counting;
- Seal all ballot papers and hand them over to the Supervisory Board of the Parent company immediately after the General Meeting closes.

3. Prepare and announce the Vote Counting Minutes:

- The Election Board and Vote Counting Committee are responsible for making the Vote Counting Minutes. The Head of the Election Board read the Minutes of vote counting before the General Meeting.

- All work of inspecting, preparing minutes and announcing vote counting results must be honestly and accurately worked by the Election Board and take responsibility for such results.

#### **Article 6. Election of the Chairman of the Board of Directors and Head of the Supervisory Board:**

1. After the results of the election of members of the Board of Directors of the General Meeting of Shareholders are available, the Board of Directors must select from among its members to elect one (01) Chairman according to Clause 1, Article 29 of the Charter.

2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director of the Parent company.

3. The Supervisory Board shall meet to select from among its members to elect one (01) Head of the Supervisory Board.

#### **Article 7. Complaints about election and vote counting:**

1. All shareholders attending the General Meeting have the right to question before the General Meeting on issues related to the election of Members of the Board of Directors and the Supervisory Board.

All complaints and the election of additional results must be considered and resolved immediately at the General Meeting. In case of complaints, the Vote Counting Committee will re-examine and consult the General Meeting for a decision.

2. All complaints about elections and vote counting will be settled by the Chairman of the General Meeting and recorded in the Minutes of the General Meeting.

#### **Article 8. Effect of the regulation:**

This Regulation takes effect for all shareholders attending the 2025 Annual General Meeting of Shareholders and the Organizing Committee of the General Meeting from the time of approval by the General Meeting.



**BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN**

***Recipient:***

- Shareholders;
- Members of the Board of Directors,  
Supervisory Board (e-copy);
- General Director, Human  
Resources Department (e-copy);
- CPV posted on the website (e-  
copy);
- Archived at: Office, Board of  
Directors. (T.02)

**Le Quang Binh**



Hanoi, April 23, 2025

**RESOLUTION OF THE ANNUAL GENERAL MEETING OF  
SHAREHOLDERS IN 2025  
VINACOMIN - VIET BAC MINING INDUSTRY HOLDING  
CORPORATION**

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter on organization and operation of Vinacomin - Viet Bac Mining Industry Holding Corporation (amended) issued under Decision No. 104/QĐ-HDQT dated April 26, 2024 of the Board of Directors of the Parent Company;

Pursuant to the Minutes of the 2024 Annual General Meeting of Shareholders of the Parent Company dated April 23, 2025.

**RESOLUTION:**

**Article 1.** Approving report No. 0731/BC-CMV dated March 25, 2025 on the implementation of production and business in 2024 and the direction and tasks of the production and business plan in 2025 of the parent company - Vinacomin - Viet Bac Mining Industry Holding Corporation with the following main contents:

1.1. Results of implementing key targets compared to the Resolution of the 2024 Annual General Meeting of Shareholders of the Parent Company (Data according to audited financial statements):

No.	Items	Unit	GMS's Resolutions for 2024	Actual in 2024	Achievement rate (%)
1	Physical items				
+	Raw coal	1,000 tons	1,126	988	87.73
+	Peel off soil and rocks for production	1,000 m <sup>3</sup>	9,970	9,359	93.88
+	Clean coal production and import	1,000 tons	1,400	1,291	92.27
+	Coal consumption	1,000 tons	1,400	1,275	91.07
2	Charter capital	million dong	1,050,000	1,050,000	100.00
3	Total revenues	million dong	2,436,362	2,690,919	110.45
4	Profit before tax	million dong	300,762	265,126	88.15
5	CIT payment	million dong	60,152	58,908	97.93



No.	Items	Unit	GMS's Resolutions for 2024	Actual in 2024	Achievement rate (%)
6	Profit after tax	million dong	240,610	219,116	91.07
7	Dividend payout ratio/Charter capital	%	≥ 9%	Expected 11%	
8	Construction investment	million dong	88,444	134,512	152.09

1.2. Production and business plan targets of the parent company in 2025:

No.	Name of the items	Unit	Plan for 2025
1	Physical items		
	- Raw Charcoal	1,000 tons	930
	- Peel off soil and rocks	1,000 m <sup>3</sup>	10,766
	- Self-produced clean coal	1,000 tons	1,070
	- Coal consumption	1,000 tons	1,257
2	Charter capital	Million dong	1,050,000
3	Total revenue	"	2,400,771
4	Profit before tax	"	282,293
5	Pay Corporate income tax	"	56,198
6	Profit after tax	"	226,695
7	Dividend payout ratio/Charter capital	%	≥ 9%
8	Construction investment	Million dong	187,899

**Article 2.** Approval of Report No. 084/BC-HĐQT dated March 25, 2025 on the activities of the Board of Directors of Vinacomin - Viet Bac Mining Industry Holding Corporation in 2024 and the direction of activities in 2025.

*The 2025 Annual General Meeting of Shareholders authorizes the Board of Directors to proactively adjust a number of 2025 production and business plan targets in accordance with market developments.*

**Article 3.** Approval of the Evaluation Report of the Independent Member of the Board of Directors No. 088/BC-HĐQT dated March 25, 2025.

**Article 4.** Approving report No. 015/BC-BKS dated March 25, 2025 of the Board of Supervisors of Vinacomin - Viet Bac Mining Industry Holding Corporation in 2024, operating direction in 2025.

**Article 5.** Approval of Report No. 086/TTr-BKS dated March 25, 2025 on approving the financial settlement and profit distribution plan for 2024 of the audited Parent Company - Vinacomin - Viet Bac Mining Industry Holding Corporation and salary paid to the General Director and other managers in 2024.

*Dividend payout ratio/Charter capital in 2024 is: 11%*



**Article 6.** Approval of remuneration payment for members of the Board of Directors and Board of Supervisors in 2024 and payment plan for 2025:

6.1. Implement remuneration payment for Board of Directors and Supervisory Board members in 2024:

No.	Position	Quantity	Payment level for 1 month according to the Resolution of the GMS (VND)	Number of months	Total amount in 2024 (VND)
<b>I</b>	<b>Board of Directors</b>				
1	Chairman of the BOD	1	6.200.000	12	74.400.000
2	Member of the BOD	2	5.400.000	12	129.600.000
<b>II</b>	<b>Supervisory Board</b>				
1	Controller	2	5.000.000	12	120.000.000
	<b>Total</b>				<b>324.000.000</b>

6.2. Implement allowance payment for independent members of the Board of Directors in 2024:

No.	Position	Quantity	Number of months	Total allowance amount in 2024 (VND)	Actual payment per month (VND)
<b>I</b>	<b>Board of Directors</b>				
1	Independent Member of BOD	1	12	324.000.000	27.000.000

6.3. Remuneration payment plan for members of the Board of Directors and Board of Supervisors in 2025:

No.	Position	Quantity	Payment level for 1 month according to the Resolution of the GMS (VND)	Number of months	Total amount in 2025 (VND)
<b>I</b>	<b>Board of Directors</b>				
1	Chairman of the BOD	1	6.200.000	12	74.400.000
2	Member of the BOD	2	5.400.000	12	129.600.000
<b>II</b>	<b>Supervisory Board</b>				
1	Controller	2	5.000.000	12	120.000.000
	<b>Total</b>				<b>324.000.000</b>

6.4. The plan to pay allowances to Independent Members of the Board of Directors in 2025 is: **VND 27,000,000/month.**

**Article 7.** Approving Submission No. 016/TTr-BKS dated March 25, 2025 on selecting an independent auditing company to audit the 2025 financial statements of the Parent Company.

The General Meeting of Shareholders authorizes the Board of Directors of the Parent Company to select an auditing company in accordance with the provisions of law.



**Article 8.** Approve and assign the General Director of the Parent Company to sign and organize the implementation of contracts and transactions between Vinacomin - Viet Bac Mining Industry Holding Corporation with related enterprises and persons in 2025 according to the Submission No. 085/TTr-HĐQT dated March 25, 2025 in accordance with the provisions of law.

**Article 9.** Approving the election results of the Board of Directors and Supervisory Board for the 2025-2030 term.

**Article 10. Implementation Terms**

- This Resolution was approved in full by the 2025 Annual General Meeting of Shareholders of Vinacomin - Viet Bac Mining Industry Holding Corporation at the General Meeting.

- This Resolution comes into force after the end of the General Meeting.

- The members of the Board of Directors, Board of Supervisors, and Executive Board are responsible for implementing this Resolution and organizing its implementation according to their functions and operations in accordance with the provisions of law and the Charter of Vinacomin - Viet Bac Mining Industry Holding Corporation.

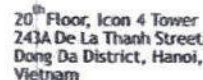
**ON BEHALF OF THE BOD  
CHAIRMAN**

***Recipient:***

- Shareholders;
- As Article 10 (e-copy);
- Departments of Parent Company (e-copy);
- Affiliated units (e-copy);
- Website of Parent Company;
- Archived at: Office, BOD, Secretary of Parent Company (T.08).

**Le Quang Binh**





*Hà Nội, ngày 26 tháng 3 năm 2025*

**Kính gửi: TỔNG CÔNG TY CÔNG NGHIỆP MỎ VIỆT BẮC TKV - CTCP**

**ĐO PHƯƠNG NGỌC**





# DANH SÁCH TÀI LIỆU ĐẠI HỘI ĐỒNG CỔ ĐÔNG THƯỜNG NIÊN 2025

STT	TÊN TÀI LIỆU	SỐ TRANG TIẾNG VIỆT	SỐ TRANG DỊCH SANG TIẾNG ANH
1	Tờ bìa tài liệu ĐHĐCĐ thường niên 2025	01	01
2	Chương trình ĐHĐCĐ thường niên 2025	01	02
3	Quy chế làm việc ĐHĐCĐ thường niên 2025	04	05
4	Quy chế bầu cử thành viên HĐQT, BKS tại ĐHĐCĐ thường niên 2025	06	08
5	Thông báo triệu tập họp ĐHĐCĐ 2025	04	04
6	Tờ trình chi trả thù lao thành viên HĐQT, BKS tại ĐHĐCĐ 2025	02	02
7	Tờ trình lựa chọn công ty kiểm toán độc lập kiểm toán BCTC 2025	02	02
8	Tờ trình phê duyệt quyết toán tài chính và phân phối lợi nhuận 2024	06	07
9	Tờ trình thông qua các hợp đồng giao dịch có liên quan tại ĐHĐCĐ 2025	07	08
10	Báo cáo thành viên độc lập HĐQT tại ĐHĐCĐ 2025	03	04
11	Báo cáo của Tổng Giám đốc tại ĐHĐCĐ thường niên 2025	08	09
12	Báo cáo hoạt động của HĐQT tại ĐHĐCĐ thường niên 2025	11	12
13	Báo cáo của Ban kiểm soát tại ĐHĐCĐ 2025	15	17
14	Dự thảo Nghị quyết ĐHĐCĐ năm 2025	03	04
	<b>Tổng cộng</b>	<b>73</b>	<b>85</b>

