**TNB: Annual General Mandate 2024**

On March 20, 2024, Nha Be Steel JSC announced General Mandate No. 41/2024/NQ-DHDCD, as follows:

‎‎Article 1. Approve the report on operations and production and business results in 2023 and orientation for 2024 of the Board of Directors and Board of Management. With the following contents:

* Rolled steel production output reached 94,486 tons/Plan of 115,000 tons, reaching 82.52%
* Consumption output: 95,613 tons/Plan of 115,000 tons, reaching 83.14%
* Revenue: VND 1,447.636 billion, reaching 89.92% of the plan
* Profit before tax: VND 2.818 billion

‎‎Article 2. Approve the Inspection Report of the Supervisory Board on the Company's operations in 2023.

‎‎Article 3. Approve the Audited Financial Statements 2023 of the Company.

‎‎Article 4. Approve the settlement of salaries and remunerations of members of the Board of Directors and Supervisory Board in 2023. The General Meeting of Shareholders authorized the Board of Directors to consider and decide on the salary and remuneration plan for members of the Board of Directors and Supervisory Board in 2024.

‎‎Article 5. Approve the profit distribution plan in 2023;

Appropriation for welfare and bonus fund for employees: VND 266,400,000

* Welfare fund (70%): VND 186,480,000
* Bonus fund for employees (30%) VND 79,920,000

‎‎Article 6. Agree with the Proposal on production and business - finance and investment plans for 2024.

1. Production and business plan for 2024

* Production: 97,000 tons of rolled steel
* Consumption: 97,000 tons of rolled steel

1. Financial plan:

* Revenue: VND 1,477 billion;
* Profit before tax: VND 03 billion;
* Profit after tax: VND 2.4 billion;
* Profit after tax/Charter capital 1.35%
* Profit after tax/Total assets: 6.60%
* Expected dividend payment in cash: 0%
  1. Plan for investment, development, procurement and upgrading of fixed assets in 2024:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Project name, equipment, vehicles | Unit | Plan | Note |
| I | Development Investment project | Million VND | 450,000 |  |
| *1* | *Investment in construction rolled steel production - Additional steel billet refining process of 150,000 tons/year* | *Million VND* | *450,000* |  |
| II | Plan for purchasing and upgrading of fixed assets | Million VND | 4,100 |  |
| *1* | *Steel bar separation counting assembly* | *Million VND* | *2,500* |  |
| *2* | *5-seat automobile* | *Million VND* | *1,600* |  |
| Total | | Million VND | 454,100 |  |

Total investment in development, procurement and upgrading of fixed assets: VND 454.1 billion;

For the investment project of construction rolled steel production - Additional steel billet refining stage of 150,000 tons/year: Authorize the Board of Directors to approve the feasibility study report and decisions within its authority during the implementation of the Project after fully meeting the conditions according to regulations on investment management.

‎‎Article 7. Approve a few other contents.

1. Proposal authorizing the Board of Directors to approve purchase and sale contracts with related companies.

Sales contracts with contract value (including outstanding unsecured debt) equal to or greater than 35% of the company's total asset value recorded in the most recent Financial Statements and sales contracts with related companies: Southern Steel Company Limited, VnSteel - Vicasa Joint Stock Company, VNSTEEL - Thu Duc Steel JSC, Vnsteel - Hochiminh City Metal Corporation, Central Vietnam Metal Corporation.

1. Authorization proposal for the Board of Directors to approve the sales credit limit

Sales credit limit: VND 150 billion for Southern Steel Company Limited

‎‎Article 8. Approve the Proposal on selecting an independent auditing company in 2024, the meeting agreed to authorize the Board of Directors to consider and select one of the independent auditing companies in the list of audit companies qualified to provide audit services approved by the State Securities Commission to audit Financial Statements 2024 for the Company.

‎‎Article 9. Approve the profit distribution plan 2024.

Appropriation for welfare and bonus fund: VND 360,000,000

* Welfare fund (70%): VND 252,000,000
* Bonus fund for employees (30%): VND 108,000,000

‎‎Article 10. The Meeting agreed to assign the Board of Directors and the Board of Management the responsibility of concretizing the General Mandate of the meeting, establishing an action program to strive to complete the production and business plan 2024 and the contents decided by the Meeting on the basis of compliance with State law and the Company's Charter of Organization and Operation.

‎‎Article 11. Assign the Supervisory Board to be responsible for supervising and inspecting the activities of the Board of Directors and the Board of Management in implementing the General Mandate of the meeting, ensuring compliance with the law and the Company's Charter.

This General Mandate was approved by the General Meeting of Shareholders 2024 and took effect from March 20, 2024.