**MGC: Annual General Mandate 2024**

On April 16, 2024, Vinacomin - Mining Geology Joint Stock Company announced General Mandate No. 439/2024/NQ-DHDCD as follows:

‎‎Article 1. Approve production and business results in 2023; Production and business plan, investment and construction plan for 2024 with the following main targets:

1. Production and business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | 2023 Plan | 2023 Results | Rate (%) |
| 1 | 2 | 3 | 4 | 5 | 6 = 5/4 |
| 1 | Item targets |  |  |  |  |
|  | Scouting Drill | Metres | 54,060.0 | 59,744.5 | 110.5 |
|  | Geodetic survey | Hectares | 17,050.0 | 19,048.9 | 111.7 |
| 2 | Total realized value | Million VND | 320,000 | 350,025 | 109.4 |
|  | Scouting Drill | Million VND | 271,990 | 286,159 | 105.2 |
|  | Geodetic survey | “ | 23,650 | 26,668 | 112.8 |
|  | Geological Mission | “ | 10,660 | 15,219 | 142.8 |
|  | Hot mineral service | “ | 11,000 | 16,3561 | 148.7 |
|  | Other production and business | “ | 2,700 | 5,623 | 208.3 |
| 3 | Revenue | Million VND | 320,000 | 347,107 | 108.5 |
|  | Revenue from Geological activities | “ | 306,300 | 328,508 | 107.3 |
|  | Other revenue | “ | 13,700 | 18,599 | 135.8 |
| 4 | Total expenses | Million VND | 313,650 | 341,724 | 109.0 |
| 4.1 | Intermediary costs | “ | 201,099 | 216,860 | 107.8 |
|  | Material | “ | 91,923 | 97,344 | 105.9 |
|  | Fuel | “ | 18,582 | 22,334 | 120.2 |
|  | Motivation | “ | 1,172 | 1,475 | 125.9 |
|  | Other expenses | “ | 57,803 | 75,244 | 130.2 |
|  | Purchased | “ | 31,619 | 20,463 | 64.7 |
| 4.2 | Added values | “ | 112,551 | 124,864 | 110.9 |
|  | Depreciation of assets | “ | 10,703 | 12,276 | 114.7 |
|  | Salary | “ | 88,283 | 99,866 | 113.1 |
|  | * Production and business salaries | “ | 85,023 | 96,299 | 113.3 |
|  | * Managerial personnel salaries | “ | 1,593 | 1,818 | 114.1 |
|  | * Mieu Mo Operational Management salary, other | “ | 1,667 | 1,749 | 104.9 |
|  | Social insurance, health insurance, unemployment insurance, Trade Union fee | “ | 12,286 | 11,520 | 93.8 |
|  | Tax in price | “ | 1,279 | 1,202 | 94.0 |
| \* | Transfer of unfinished expenses (Beginning of Period - End of Period) | Million VND |  | -1,794 |  |
|  | Unfinished at the beginning of the period | “ |  | 504 |  |
|  | Unfinished at the end of the period | “ |  | 2,298 |  |
| 5 | Profit | Million VND | 6,350 | 7,177 | 113.0 |
| 6 | Employees and salary |  |  |  |  |
|  | Total salary fund | Million VND | 88,283 | 99,866 | 113.1 |
|  | Average labor | Employee | 720 | 667 | 92.6 |
|  | Average salary | Thousand VND/person/month | 10,218 | 12.477 | 122.1 |
|  | Salary: | VND/Thousand VND of revenue | 285.0 | 290.0 | 101.8 |
| 7 | Capital construction investment: | Million VND | 8,555 | 8,325.5 | 97.3 |

1. Production and business plan, construction investment plan in 2024:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Major targets | Unit | | Plan targets | | Note |
| 1 | 2 | 3 | | 4 | | 5 |
| 1 | Total revenue | Million VND | | 362,500 | |  |
|  | Revenue from Geological activities | “ | | 346,000 | |  |
|  | Revenue from Geological services and tourism, other | “ | | 16,500 | |  |
| 2 | Production value | “ | | 362,500 | |  |
|  | Production value for salary calculation | “ | | 328,500 | |  |
| 3 | Total expenses | “ | | 354,300 | |  |
| 3.1 | Intermediary expenses | “ | | 215,712 | |  |
| 3.2 | Added values | “ | | 138,588 | |  |
|  | Depreciation of fixed assets | “ | | 12,374 | |  |
|  | Salary | “ | | 112,333 | |  |
|  | + Production and business salaries | “ | 108,598 | |  | |
|  | + Management staff salaries | “ | 1,987 | |  | |
|  | + Mieu Mo Operational Management salary, other | “ | 1,749 | |  | |
|  | - Social insurance, health insurance, union fees | “ | 12,493 | |  | |
|  | - Tax (in price) | “ | 1,388 | |  | |
| 4 | Profit | Million VND | 8,200 | |  | |
|  | Benefits over equity rate | % | 8 | |  | |
| 5 | Guidance criteria on wage labor |  |  | |  | |
|  | * Average number of employees | Employee | 704 | |  | |
|  | * Average salary | 1000 VND/person/month | 13,297 | |  | |
|  | * Salary unit price | VND/ 1000 VND production cost | 331 | |  | |
| 6 | Fixed assets investment | Million VND | 24,679.50 | |  | |
| 7 | Dividend | %/charter capital | ≥2 | |  | |
| 8 | Payable to state budget: | Under the current regulations | | | | |

The General Meeting of Shareholders authorizes the Board of Directors of the Company to implement the production and business plan, investment and construction plan for 2024, if production conditions are favorable or difficult, they can decide to increase or decrease the targets to ensure maximum efficiency and benefits for shareholders and the Company.

‎‎Article 2. Approve the Report on activities of the Board of Directors in 2023 and Operating Plan for 2024;

‎‎Article 3. Approve the Company's financial statements for 2023 with the following main indicators:

* Total assets: VND 215,786,874,597
* Short-term assets: VND 151,756,354,334;
* Long-term assets: VND 64,030,520,263;
* Total source of capital VND 215,786,874,597;
* Liabilities: VND 101,700,838,033;
* Owners’ equity VND 114,086,036,564;
* Profit before tax: VND 7,177,504,587
* Profit after tax: VND 5,686,463,448

‎‎Article 4. Approve the results of remuneration payments for the Board of Directors and the Supervisory Board in 2023 and the remuneration plan for the Board of Directors and the Supervisory Board in 2024 as follows:

1. Salary and remuneration of the Board of Directors and Supervisory Board in 2023:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Total  (Million VND) | In which: | | Note |
| Salary | Remuneration |
| 1 | The Board of Directors | 5 | 407.88 |  | 407.88 |  |
|  | - Chair of the Board of Directors: | 1 | 92.52 |  | 92:52 |  |
|  | - Member of the Board of Directors | 4 | 315.36 |  | 315.36 |  |
| 2 | The Supervisory Board | 3 | 240.12 |  | 240.12 |  |
|  | * Chief of the Supervisory Board | 1 | 82.44 |  | 82.44 |  |
|  | * Member The Supervisory Board | 2 | 157.68 |  | 157.68 |  |
|  | Total |  | 648.00 |  | 648.00 |  |

1. Plan for payment of salaries and remunerations of the Board of Directors and Supervisory Board in 2024:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Total  Million VND | In which: | | Note |
| Salary | Remuneration |
| 1 | The Board of Directors | 05 | 407.88 |  | 407.88 |  |
|  | - Chair of the Board of Directors: | 01 | 92.52 |  | 92.52 |  |
|  | - Member of the Board of Directors | 04 | 315.36 |  | 315.36 |  |
| 2 | The Supervisory Board | 03 | 240.12 |  | 240.12 |  |
|  | - Chief of the Supervisory Board: | 01 | 82.44 |  | 82.44 |  |
|  | member The Supervisory Board | 02 | 157.68 |  | 157.68 |  |
|  | Total |  | 648.00 |  | 648.00 |  |

* Payment method:
* Monthly salary and remuneration = Annual salary and remuneration /12 months;
* Every month, members of the Board of Directors, Supervisory Board, and Executive Board of the Company receive an advance payment of no more than 80% of their monthly salary and remuneration; The remaining balance is settled at the end of the year on the basis of the Company's production and business results.

‎‎Article 5. Approve the plan on profit distribution in 2023 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Amount (VND) | Note |
| I | Profit before tax | 7,177,504,587 |  |
| 1 | Deduction and payment of corporate income tax | 1,491,041,139 |  |
| II | Profit after tax | 5,686,463,448 |  |
| 1 | Dividend payment: 2.0% charter capital | 2,160,000,000 | Plan >= 2.0% |
| 2 | Remaining profit after tax after deducting Clause 1: | 3,526,463,448 |  |
| 2.1 | Appropriation for investment and development fund: | 0 |  |
| 2.2 | Company Manager Bonus Fund  1.5-month salary | 152,000,000 | Enterprises rated B rank |
| 2.3 | Appropriation for bonus and welfare funds | 3,374,463,448 |  |
| - | Bonus fund (50%) | 1,687,231,724 |  |
| - | Welfare fund (50%) | 1,687,231,724 |  |

The General Meeting of Shareholders assigned the Board of Directors to complete procedures and pay dividends to shareholders in accordance with the provisions of Law.

‎‎Article 6. Approving the report on activities of the Supervisory Board in 2023 - orientation for 2024; Evaluate the management and administration of the Board of Directors and Manager of the Company in 2023; make an Appraisal Report for the Audited Financial Statement 2023.

‎‎Article 7. Approve the list of independent audit companies.

1. Nhan Tam Viet Auditing Co., Ltd, has headquarters address 2nd floor, Platinum Residences building, 06 Nguyen Cong Hoan, Ngoc Khanh ward, Ba Dinh district, Hanoi city.
2. Branch of AASC Auditing Firm LLC in Quang Ninh, address 08 Chu Van An, Hong Hai ward, Ha Long city, Quang Ninh province.
3. An Viet Auditing Company Limited, headquartered on the 12th floor, building 167, Bui Thi Xuan street, Nguyen Du ward, Hai Ba Trung district, Hanoi city.

The General Meeting of Shareholders assigns the Board of Directors of the company to select an auditing unit to organize implementation according to regulations.

‎‎Article 8. The Annual General Meeting of Shareholders 2024 authorizes the Board of Directors of Vinacomin - Mining Geology Joint Stock Company:

1. Continue to implement the construction investment project approved by the General Meeting of Shareholders.
2. Implement the procedures of renting assets and equipment for production and business activities when production requirements increase.
3. Supplement more registered business lines when necessary for the Company's production and business activities; Adjust production and business plan targets, investment and construction plans to suit the Company's actual conditions and be responsible for properly carrying out the work approved in this Mandate, Report to the General Meeting of Shareholders at the earliest meeting in accordance with the provisions of law and the Company's charter, ensuring the interests of shareholders and corporate interests.

‎‎Article 9. Terms of enforcement

This General Mandate is legally approved by the Annual General Meeting of Shareholders of Vinacomin - Mining Geology Joint Stock Company in 2024 and takes effect from April 16, 2024.

The Annual General Meeting of Shareholders 2024 authorizes the Board of Directors of Vinacomin - Mining Geology Joint Stock Company to carry out the work approved in this General Mandate in a valid manner according to the provisions of law, the Company's charter, ensuring the interests of shareholders and corporate interests./.