**VDB: Annual General Mandate 2024**

On April 17, 2024, Dong Bac Transport And Processing Of Coal Joint Stock Company announced General Mandate No. 08/NQ-DHDCD as follows:

Article 1: Approve the Report on production and business activities in 2023, the orientation for production and business tasks in 2024.

The General Meeting of Shareholders fully approved the Proposal and contents of the Report on production and business activities results in 2023, orientations for the tasks in 2024, specifically as follows:

Results of Production and Business Activities in 2023.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Plan | 2023 Results | Results/Plan (%) |
| 1 | Charter capital: | VND | 86,782,380,000 | 86,782,380,000 | 100.00 |
| 2 | Amount of imported coal | Tons | 1,842,500 | 1,986,464.47 | 107.81 |
|  | Clean coal (processed product) | Tons | 867,500 | 820,046.21 | 94.53 |
|  | Imported Coal: | Tons | 600,000 | 772,629.49 | 128.77 |
|  | Raw coal | Tons | 375,000 | 393,788.77 | 105.01 |
|  | In which: Raw coal converted to clean coal | Tons | 335,800 | 330,259.06 | 98.35 |
| 3 | Consumed coal | Tons | 1,650,000 | 1,725,340.61 | 104.57 |
| 4 | Waterway transport | Tons | 7,310,000 | 7,093,728.38 | 97.04 |
| 5 | Total revenue | VND | 3,940,225,720,000 | 5,096,386,594,788 | 129.34 |
| • | Revenue from coal | VND | 3,602,438,830,000 | 4,783,013,468,567 | 132.77 |
| + | Revenue from produced coal | VND | 3,602,438,830,000 | 4,103,669,142,297 | 113.91 |
| + | Revenue from other types of coal | VND | 0 | 679,344,326,270 |  |
| - | Revenue from waterway transport service | VND | 312,350,330,000 | 269,408,572,389 | 86.25 |
| - | Revenue from coal delivery service | VND | 25,436,550,000 | 25,471,300,479 | 100.14 |
| - | Other revenue and incomes | VND | 0 | 18,493,253,353 |  |
| 6 | Profit before tax | VND | 30,000,000,000 | 64,449,804,196 | 214.83 |
| 7 | Pay corporate income tax | VND | 6,000,000,000 | 12,991,248,191 | 216.52 |
| 8 | Profit after tax | VND | 24,000,000,000 | 51,458,556,005 | 214.41 |
| 9 | Distributed profit | VND | 24,000,000,000 | 51,458,556,005 | 214.41 |
| 10 | Undistributed profit of previous year | VND | 0 | 0 |  |
| 11 | Distributed profit in this year (100%) | VND | 24,000,000,000 | 51,458,556,005 | 214.41 |
| 12 | Appropriation for funds of the corporation (10%) | VND | 2,400,000,000 | 5,145,855,600 | 214.41 |
|  | Bonus fund | VND | 540,000,000 | 1,157,817,510 | 214.41 |
|  | Welfare fund | VND | 1,620,000,000 | 3,653,557,476 | 225.53 |
|  | Bonus fund for managers | VND | 240,000,000 | 334,480,614 | 139.37 |
| 13 | Profit for dividend payment (expected) 90% | VND | 21,600,000,000 | 46,312,700,405 | 214.41 |
|  | Dividend payment in cash (90%) | VND | 21,600,000,000 | 46,312,700,405 | 214.41 |
|  | Dividend payment by shares | VND | 0 | 0 | 0 |
| 14 | Average salary | VND/person/month | 15,353,000 | 19,507,000 | 127.05 |

Source: The Audited Combined Financial Statements 2023

* The recorded figure of the target of “Consumed coal” in section 3, the column of 2023 Plan is 1,650,000 tons, which has been changed compared to the figures the Board of Directors submitted to the Annual General Meeting of Shareholders 2023 for approval (1,800,000 tons). It was reduced by 150,000 tons due to the adjustment of The State Commission to Document No. 9783/DB-KH dated December 27, 2023.
* It is expected that in 2024, there will be an inspection team of the State management agencies to inspect the Financial Statements 2023 at the Company. Therefore, if the Company's production and business results in 2023 have any adjustment after conclusion, the Board of Management will report to the Board of Directors and the Board of Directors will report to the General Meeting of Shareholders in the nearest meeting.
* Production and business plan 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Rate  (%) | 2024 Plan | Note |
| 1 | Charter capital: | VND |  | 86,782,380,000 |  |
| 2 | Amount of imported coal | Tons |  | 2,247,900 |  |
|  | Clean coal (processed product) | Tons |  | 897,900 |  |
|  | Imported Coal: | Tons |  | 1,100,000 |  |
|  | Raw coal | Tons |  | 250,000 |  |
|  | In which: Raw coal converted to clean coal | Tons |  | 223,800 |  |
| 3 | Consumed coal | Tons |  | 2,200,000 |  |
| 4 | Waterway transportation | Tons |  | 7,750,000 |  |
| 5 | Total revenue | Million VND |  | 4,581,465.95 |  |
| 6 | Profit before tax | VND |  | 36,000,000,000 |  |
| 7 | Pay corporate income tax | VND |  | 7,200,000,000 |  |
| 8 | Profit after tax | VND | 100 | 28,800,000,000 |  |
| 9 | Appropriation for funds of the corporation | VND | 10 | 2,880,000,000 |  |
| 9.1 | Bonus and welfare fund | VND | 9 | 2,592,000,000 |  |
|  | Bonus fund | VND | 2.5 | 720,000,000 |  |
|  | Welfare fund | VND | 6.5 | 1,872,000,000 |  |
| 9.2 | Bonus fund for managers | VND | 1 | 288,000,000 |  |
| 10 | Expected rate of dividend payment from profit after tax | VND | 90 | 25,920,000,000 |  |
|  | Dividend payment in cash | VND | 90 | 25,920,000,000 |  |
| 11 | Average salary (expected) | VND/person/month |  | 17,112,000 |  |

The General Meeting of Shareholders authorizes the Board of Directors to adjust the production and business plan in 2024 when Dong Bac Corporation requests to.

Article 2: Approve the Proposal on the Audited Financial Statements 2023.

The General Meeting of Shareholders fully approves the Proposal on the Audited Financial Statements 2023.

Article 3: Approve the Proposal on reporting the operational results of the Board of Directors in 2023 and the operational orientation in 2024.

The General Meeting of Shareholders fully approves the Proposal on reporting the operational results of the Board of Directors in 2023, the operational orientation in 2024.

Article 4: Approve the Proposal on reporting the operational results of the Supervisory Board in 2023 and the operational orientation for 2024.

The General Meeting of Shareholders fully approves the Proposal on reporting the operational results of the Supervisory Board in 2023, the operational orientation in 2024.

Article 5: Approve the Proposal on salary and remuneration payment for the Board of Directors, the Board of Management, the Supervisory Board, managers, the person in charge of corporate governance-cum-the secretariat of the Company in 2023 and proposed plan for 2024.

The General Meeting of Shareholders fully approves the Proposal on salary and remuneration payment for the Board of Directors, the Board of Management, the Supervisory Board, managers, the person in charge of corporate governance-cum-the secretariat in 2023, proposed plan for 2024, specifically as follows:

Salary payment in 2023

Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Average labor (people) | Number of months | Salary fund (VND) | Average salary VND/person/month |
| I | The Board of Directors | 03 | 36 | 1,627,200,000 | 45,200,000 |
| 1 | Executive Chair of the Board of Directors | 01 | 12 | 590,400,000 | 49,200,000 |
| 2 | Manager cum member of the Board of Directors | 01 | 12 | 532,800,000 | 44,400,000 |
| 3 | Deputy Manager cum member of the Board of Directors | 01 | 12 | 504,000,000 | 42,000,000 |
| II | The Board of Management | 01 | 12 | 504,000,000 | 42,000,000 |
| 1 | Deputy Manager | 01 | 12 | 504,000,000 | 42,000,000 |
| III | The Supervisory Board | 0.67 | 08 | 264,000,000 | 33,000,000 |
| 1 | Executive Chief of the Supervisory Board | 0.67 | 08 | 264,000,000 | 33,000,000 |
| IV | Other managers | 14 | 168 | 5,219,790,041 | 31,070,179 |
| 1 | Head of the Financial Department-cum-the Chief Accountant | 01 | 12 | 460,800,000 | 38,400,000 |
| 2 | Heads of Departments | 06 | 72 | 2,272,250,822 | 31,559,039 |
| 3 | Managers of production plants | 04 | 48 | 1,443,873,804 | 30,080,704 |
| 4 | Heads of the production line | 02 | 24 | 694,502,157 | 28,937,590 |
| 5 | Branch Manager | 01 | 12 | 348,363,258 | 29,030,272 |
|  | Total | 18.67 | 224 | 7,614,990,041 | 33,989,422 |

Remuneration payment in 2023

Unit: VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Average labor (people) | Total number of months | VND/person/month | Remuneration (VND) | Note |
| I. The Board of Directors | | 04 | 48 | 2,500,000 | 120,000,000 |  |
| 1 | Non-executive members of the Board of Directors | 04 | 48 | 2,500,000 | 120,000,000 |  |
| II. The Supervisory Board | | 03 | 27 |  | 29,000,000 |  |
| 1 | Chief of the Supervisory Board, in which: | 01 | 4 | 1,500,000 | 6,000,000 |  |
| 1 | Non-executive Chief of the Supervisory Board | 0.33 | 4 | 1,500,000 | 6,000,000 |  |
| 2 | Members of the Supervisory Board: | 02 | 23 | 1,000,000 | 23,000,000 |  |
| III. Person in charge of corporate governance | | 01 | 12 | 1,500,000 | 18,000,000 |  |
| 1 | Person in charge of corporate governance | 01 | 12 | 1,500,000 | 18,000,000 |  |
|  | Total | 7.33 | 87 |  | 167,000,000 |  |

Salary payment plan in 2024 Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Position | Average labor (people) | Number of months | Salary fund  (VND) | Average salary VND/person/month |
| I | The Board of Directors | 03 | 36 | 1,422,000,000 | 39,500,000 |
| 1 | Executive Chair of the Board of Directors | 01 | 12 | 516,000,000 | 43,000,000 |
| 2 | Manager cum member of the Board of Directors | 01 | 12 | 468,000,000 | 39,000,000 |
| 3 | Deputy Manager cum member of the Board of Directors | 01 | 12 | 438,000,000 | 36,500,000 |
| II | The Board of Management | 01 | 12 | 438,000,000 | 36,500,000 |
| 1 | Deputy Manager | 01 | 12 | 438,000,000 | 36,500,000 |
| III | The Supervisory Board | 01 | 12 | 336,000,000 | 28,000,000 |
| 1 | Executive Chief of the Supervisory Board | 01 | 12 | 336,000,000 | 28,000,000 |
| IV | Other managers | 14 | 168 | 4,384,800,000 | 26,100,000 |
| 1 | Head of the Financial Department cum the Chief Accountant | 01 | 12 | 396,000,000 | 33,000,000 |
| 2 | Heads of Departments | 06 | 72 | 1,886,400,000 | 26,200,000 |
| 3 | Managers of production plants | 04 | 48 | 1,209,600,000 | 25,200,000 |
| 4 | Heads of the production line | 02 | 24 | 595,200,000 | 24,800,000 |
| 5 | Branch Manager | 01 | 12 | 297,600,000 | 24,800,000 |
|  | Total | 19 | 228 | 6,580,800,000 | 28,863,158 |

Remuneration payment plan in 2024

Unit: VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Average labor (people) | Total number of months | VND/person/month | Remuneration (VND) | Note |
| I | The Board of Directors | 04 | 48 | 3,000,000 | 144,000,000 |  |
| II | The Supervisory Board | 02 | 24 | 1,500,000 | 36,000,000 |  |
| 1 | Members of the Supervisory Board | 02 | 24 | 1,500,000 | 36,000,000 |  |
| III | Person in charge of corporate governance | 01 | 12 | 2,000,000 | 24,000,000 |  |
| 1 | Person in charge of corporate governance | 01 | 12 | 2,000,000 | 24,000,000 |  |
|  | Total | 07 | 84 |  | 204,000,000 |  |

Remuneration for members of the Board of Directors and the Supervisory Board will be counted into the production and business expenses of the Company

Article 6: Approve the Proposal on the profit distribution plan, funds appropriation, the rate of dividend payment in 2023 and the plan for 2024.

The General Meeting of Shareholders approves the Proposal on profit distribution plan, funds appropriation, the rate of dividend payment in 2023 and plan for 2024, specifically as follows:

* Profit distribution, funds appropriation, dividend payment in 2023

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Unit | Amount |
| 1 | Charter capital as of December 31, 2023 | VND | 86,782,380,000 |
| 2 | Total number of shares as of December 31, 2023 | Share | 8,678,238 |
| 3 | Undistributed profit after tax in 2023 | VND | 51,458,556,005 |
| 4 | Remaining undistributed profit as of December 31, 2023 | VND | 51,458,556,005 |
| 5 | Profit distribution in 2023 | VND | 51,458,556,005 |
| 5.1 | Appropriation for funds at corporation (10% of the distributed profit) | VND | 5,145,855,600 |
| a | Bonus and welfare fund for employees (9.35% of the distributed profit) | VND | 4,811,374,986 |
| - | Bonus fund for employees (2.25% of distributed profit) | VND | 1,157,817,510 |
| - | Welfare fund for employees (7.10% of distributed profit) | VND | 3,653,557,476 |
| b | Bonus fund for manager (0.65% of distributed profit) | VND | 334,480,614 |
| 5.2 | Dividend payment for shareholders (90% of distributed profit) | VND | 46,312,700,405 |
| a | Dividend payment in cash (90% of distributed profit) | VND | 46,312,700,405 |
| b | Share issuance (0% of distributed profit) | VND | - |
| 6 | The rate of dividend payment in cash over charter capital | % | 53.36 |
| 7 | Value of dividend in cash over shares | VND/share | 5,336.64 |
| 8 | The rate of dividend payment in shares over charter capital | % | - |
| 9 | Value of dividend in shares over shares | VND/share | - |
| 10 | Profit after tax/Charter capital rate | % | 59 |
| 11 | Remaining undistributed profits transferred to 2024 | VND | - |

1. Plan for dividend payment in 2023

* Total amount of dividend payment: VND 46,312,700,405
* Payment form: In cash
* The rate of dividends payment in cash: 53.36%/charter capital (Shareholders receive VND 5,336.64 for every share they own).
* Expected implementation time: Q2/2024

1. Implementation

* The General Meeting of Shareholders authorizes the Board of Directors, based on the provisions of the laws, to consider and decide on the implementation of the plan on dividend payment in cash for shareholders as follows:
* Decide on a specific time to implement the plan to pay dividends in cash to shareholders.
* Decide on a detailed plan on paying dividend in cash to shareholders.
* The Board of Directors directs and assigns the Manager of the Company and relevant Departments, specialized agencies, and individuals to complete dossiers, reports to the State agencies and disclose information according to regulations.
* Authorize the Board of Directors to adjust and supplement the Company's internal regulations (if any).

1. Plan on profit distribution, funds appropriation, dividend payment rate in 2024

Pursuant to the production and business plan in 2024 of Dong Bac Transport And Processing Of Coal Joint Stock Company. The Board of Directors proposes the plan on profit distribution, funds appropriation, dividend payment rate in 2024 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Unit | Amount |
| 1 | Expected profit after tax of the Company in 2024 | VND | 28,800,000,000 |
| 2 | Expected profit distribution in 2024 | VND | 28,800,000,000 |
| 2.1 | Appropriation for funds at the corporation (10% of the distributed profit) | VND | 2,880,000,000 |
| a | Bonus and welfare fund for employees (9% of the distributed profit) | VND | 2,592,000,000 |
| - | Bonus fund for employees (2.5% of the distributed profit) | VND | 720,000,000 |
| - | Welfare fund for employees (6.5% of the distributed profit) | VND | 1,872,000,000 |
| b | Bonus fund for manager (1% of the distributed profit) | VND | 288,000,000 |
| 2.2 | Dividend payment in cash for shareholders (90% of the distributed profit) | VND | 25,920,000,000 |
| 3 | The rate of dividend payment in cash over charter capital | % | 29.87 |
| 4 | Expected value of dividend in cash over share | VND/share | 2,987 |
| 5 | Expected rate of profit after tax over charter capital | % | 33.19 |

Article 7. Approve the Proposal on the investment plan for 2024.

* To ensure prompt and effective maintenance of production and business activities, the General Meeting of Shareholders authorizes the Board of Directors to decide on the contents according to the investment plan 2024.
* The General Meeting assigns the Board of Directors to implement the investment plan based on the actual situation.
  + The expected total investment of the investment Plan 2024: VND 50,570.2 million.
* Projects that will be finished in 2024.
* Transferred project: Investment project to maintain production in 2023, investment of: VND 2,323 million.
* Investment project to maintain production in 2024, investment of: VND 48,247.2 million.
  + Source of capital for implementation: Owner’s equity and commercial loan capital.

The General Meeting assigns the Board of Directors to implement the investment plan 2024 based on the actual situation and can adjust the investment plan when there is an announcement from Dong Bac Corporation.

Article 8: Approve the Proposal on selecting the audit company for the Financial Statements 2024.

The General Meeting of Shareholders approves the authorization to the Board of Directors of the Company to select based on the capacity, qualifications, and team of professional auditors of independent audit companies, meeting the audit standards for public companies approved by the State Securities Commission to audit the Financial Statements 2024 of the Company.

Article 9: Approve the Proposal on approving some contents under the authority of the General Meeting of Shareholders for the Board of Directors to implement.

To ensure prompt and effective maintenance of production and business activities, the General Meeting of Shareholders approves to assign a number of contents under the authority of the General Meeting of Shareholders to the Board of Directors for implementation.

Article 12: Terms of enforcement

This General Mandate has been fully approved at the Annual General Meeting of Shareholders 2024 of Dong Bac Transport And Processing Of Coal Joint Stock Company and takes effect from April 17, 2024.

The board of Directors, the Manager of the Company, the Supervisory Board, and relevant individuals are responsible for implementing this General Mandate, ensuring the interests of shareholders and in compliance with the provisions of Law.