**TC6: Annual General Mandate 2024**

On April 17, 2024, Vinacomin Coc Sau Coal JSC announced General Mandate No. 45/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on production and business activities in 2023 and direction and tasks for 2024 of Vinacomin Coc Sau Coal JSC, including:

* 1. The production and business results in 2023 include the following main targets:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | 2023 | | | | |
| Plan for the beginning of the year | Plan after adjustment | Results | Compared to | |
| Plan for the beginning of the year | Plan after adjustment |
| 1 | Excavated soil and rock (land prepared for production) | M³ | 17,800,000 | 12,969,000 | 12,951,198 | 72.8 | 99.9 |
| 2 | Coal for production | Tons | 1,910,000 | 1,960,000 | 2,161,840 | 113.2 | 110.3 |
| a | Coal mined from seams | Tons | 1,510,000 | 860,000 | 860,056 | 57.0 | 100.0 |
| b | Clean coal from soil and rock mixed with coal | Tons | 400,000 | 1,100,000 | 1,301,784 | 325.4 | 118.3 |
| 3 | Sripping rate for production | M³/tons | 11.79 | 15.08 | 15.06 | 127.7 | 99.9 |
| 4 | Total coal consumption | Tons | 1,907,000 | 1,954,000 | 2,231,817 | 117.0 | 114.2 |
| 5 | Total revenue | Million VND | 2,722,628 | 2,195,310 | 2,289,949 | 84.1 | 104.3 |
| - | In which: Coal revenue | Million VND | 2,722,628 | 2,195,310 | 2,258,244 | 82.9 | 102.9 |
| 6 | Investment value of capital construction | Million VND | 12,534 | 4,347 | 3,725 | 29.7 | 85.7 |
| 7 | Profit before tax | Million VND | 40,389 | 40,389 | 78,059 | 193.3 | 193.3 |
| 8 | Average salary | Thousand VND/ person/month | 10,253 | 10,194 | 10,294 | 100.4 | 101.0 |

* 1. The directions and tasks for production and business in 2024 include the following main targets:

1. General objective: “Safety - Solidarity - Development - Efficiency”
2. Main targets of production and business plan 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Volume |
| 1 | Excavated soil and rock | M³ | 12,420,000 |
| 2 | Raw coal | Tons | 1,200,000 |
| 3 | Clean coal from non-coal products | Tons | 215,000 |
| \* | Sripping rate | M³/tons | 10.35 |
| 4 | Coal for consumption | Tons | 1,415,000 |
| 5 | Total revenue | Million VND | 1,751,712 |
|  | In which: Coal revenue | Million VND | 1,751,712 |
| 6 | Construction investment plan | Million VND | 4,567 |
| 7 | Labor recruitment plan | Person | 82 |
| 8 | Average salary | Thousand VND/ person/month | 11,391 |
| 9 | Profit before tax | Million VND | 26,717 |
| 10 | Expected dividend payment | % | ≥6 |

‎‎Article 2. Approve the Financial Statements 2023 audited by AASC Auditing Firm Company Limited with the following basic criteria:

1. Short-term assets: VND 767.245 billion.
2. Long-term assets: VND 546.885 billion.
3. Total assets: VND 1,314.130 billion.
4. Payables: VND 921.973 billion.
5. Owners’ equity: VND 392.157 billion.
6. Total profit after tax: VND 60.205 billion.
7. Basic financial targets:

* Ability to pay debt due (times): 0.93
* Rate of payables/owners’ equity (times) : 2.32
* Working capital turnover (net revenue/working capital) (times) : 3.03
* Inventory turnover (net revenue/inventory) (times) : 5.79
* Target of profitability
* ROE (%) : 18.41
* ROA (%) : 4.40

‎‎Article 3. Approve the plan on profit distribution and appropriation for funds and the dividend payment plan 2023 as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Unit | Amount | Rate (%) |
| 1 | Profit before tax in 2023 | VND | 78,058,515,719 |  |
| 2 | Current corporate income tax | VND | 17,853,782,892 |  |
| 3 | Undistributed profit after tax in 2023 | VND | 60,204,732,827 |  |
| 4 | Total accumulated undistributed profit after tax | VND | 65,155,887,720 | 100 |
|  | In which: |  |  |  |
|  | Profit transferred from the previous year | VND | 4,951,154,893 | 7.60 |
|  | Profit this year | VND | 60,204,732,827 | 92.40 |
| 4.1 | Dividend payment (3 % of charter capital) | VND | 9,748,831,500 | 14.96 |
| 4.2 | Profit appropriated to supplement funds | VND | 15,192,012,809 | 23.32 |
| 4.3 | Undistributed retained profit  (The Company will carry out the distribution after the deferred corporate income tax assets are reserved) | VND | 40,215,043,411 | 61.72 |

In case the Company's Financial Statements 2023 after inspection by the competent state management agency have changes compared to the data reported by the Company, affecting the results of enterprise and manager classification, the Company shall change the rate of assessment and profit distribution according to State regulations and applicable laws.

‎‎Article 4. Approve the remuneration settlement for members of the Board of Directors and the Supervisory Board, and salary for the Company's managers in 2023; payment of allowance for independent members of the Board of Directors in 2023; plan on remuneration, salary and other benefits for the Board of Directors, Supervisory Board and the Company's management, and allowance for independent members of the Board of Directors in 2024.

* 1. Remuneration paid to members of the Board of Directors and Supervisory Board and salary for the Company's management in 2023; payment of allowance for independent members of the Board of Directors in 2023
     1. Remuneration for members of the Board of Directors and the Supervisory Board in 2023
* 05 members of the Company Board of Directors: VND 217,840,000;
* 03 members of the Company Supervisory Board: VND 160,080,000;

Total remuneration paid to the Board of Directors and the Supervisory Board: VND 377,920,000.

* + 1. Payment of allowance for independent members of the Board of Directors in 2023: VND 262,800,000.
    2. Salary for the Company’s managers in 2023: VND 1,888,650,000.
  1. Plan on remuneration, allowance and other benefits for the Board of Directors and the Supervisory Board, and salary for the Company's managers in 2024.

1. The remuneration settlement for non-executive members of the Board of Directors and the Supervisory Board in 2024 is determined as follows:

|  |  |  |
| --- | --- | --- |
| No. | Position | Monthly remuneration (VND/person) |
| 1 | Chair of the Board of Directors | 25,700,000 X 20% = 5,140,000 |
| 2 | Member of the Board of Directors | 21,900,000 X 20% = 4,380,000 |
| 3 | Chief of the Supervisory Board | 22,900,000 X 20% = 4,580,000 |
| 4 | Member of the Supervisory Board | 21,900,000 X 20% = 4,380,000 |

1. Independent members of the Board of Directors are paid allowance equivalent to the salary of executive members of the Board of Directors (VND 21,900,000/person/month).
2. Company’s managers are entitled to the following planned salary:

* Company’s Executive Manager: VND 37,050,000/person/month.
* Company’s Deputy Manager: VND 32,845,000/person/month.
* Chief Accountant: VND 30,000,000/person/month.

Payment method:

* Regarding the remuneration and allowance for independent members/members of the Board of Directors and the Supervisory Board of the Company, it is possible to advance 80% of that month's salary/allowance; The remaining amount is settled and paid at the end of the year based on the Company's production and business results and the completion rate of tasks during the year of each member of the Board of Directors and the Supervisory Board according to the provisions of Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government and related guiding documents.
* Regarding the salary for the Company's managers, monthly advance shall not exceed 80% of the planned salary for that month; The remaining amount is settled and paid at the end of the year based on the Company's production and business results and the completion rate of tasks of Company's managers during the year according to current regulations.

‎‎Article 5. Approve the Report of the Board of Directors on the governance and business results of the Company, the performance of the Board of Directors and each member of the Board of Directors in 2023; direction and tasks for 2024 (with attached Report).

The Meeting authorizes the Company Board of Directors to coordinate with Deo Nai Coal Joint Stock Company to continue carrying out license application procedures and preparation work for the "Coc Sau - Deo Nai mine cluster exploitation project" in accordance with the provisions of law.

‎‎Article 6. Approve the Report on activities of independent members of the Board of Directors and evaluation results of independent members of the Board of Directors on activities of the Board of Directors in 2023; direction and tasks for 2024 (with attached Report).

‎‎Article 7. Approve the Report on transactions and contracts between the Company and enterprises and related persons in 2023, and the 2024 plan (with attached Report)

‎‎Article 8. Approve the Report on appraisal of the Supervisory Board, including:

* 1. Report on the Company's business results, performance of the Board of Directors and the Manager of the Company in 2023; (ii) Report on self-assessment for the Supervisory Board's activities in 2023, and directions and tasks for 2024 (with attached Report).
  2. Report on appraisal of Financial Statements 2023

Based on the Company's business results and Financial Statements 2023 audited by the independent audit company (AASC Auditing Firm Company Limited), the data in the Financial Statements 2023 have been appraised and confirmed by the Company Supervisory Board, reflecting honestly and reasonably, in all material aspects, the Company's financial status as of December 31, 2023; business results and cash flow status for the fiscal period from January 01, 2023 to December 31, 2023 in accordance with Vietnamese Accounting Standards, the current Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of the Financial Statements.

* Approve on the contents and opinions of the independent audit company in the Minutes of audit conclusions of AASC Auditing Firm Company Limited.

‎‎Article 9. Approve the Report on requesting the selection of the list of independent audit companies for the Financial Statements 2024.

The Meeting approves the list of audit companies for the Company's Financial Statements and authorizes the Company to select a company to audit the Financial Statements 2024 under applicable laws and the Company's Charter. The list of audit companies includes:

* AASC Auditing Firm Company Limited;
* BDO Audit Services Company Limited
* VACO Auditing Company Limited.

‎‎Article 10. Approve the Report on the merger between Vinacomin Coc Sau Coal JSC and Deo Nai Coal Joint Stock Company - Vinacomin (with attached Report).

The General Meeting approves the continued implementation of the consolidation plan and authorizes the Board of Directors of Vinacomin Coc Sau Coal JSC to continue completing related procedures and documents to merge the two companies according to approved 2nd Extraordinary General Mandate 2023 No. 142/NQ-DHDCD of Coc Sau Coal - Vinacomin Joint Stock Company dated December 29, 2023.

‎‎Article 11. Terms of enforcement

* 1. The Meeting authorizes the Board of Directors of Vinacomin Coc Sau Coal JSC:
* Direct, implement and adjust the increase/decrease of targets of production and business plan 2024 until the appropriate time of merging the two companies (Coc Sau Coal and Deo Nai Coal) to ensure the benefits of the Company and its shareholders;
* Gather and implement the production and business plan 2024 until the time of merging, and hand over the remaining unrealized plan volume to the Board of Directors of the Consolidated Company to continue to direct, implement and adjust the targets of production and business plan 2024 in accordance with actual conditions, ensuring the benefits of the Company and its shareholders.
  1. The Annual General Meeting 2024 of Vinacomin Coc Sau Coal JSC is implemented fairly and legally. This General Mandate takes effect right after the approval of the Annual General Meeting 2024 of Vinacomin Coc Sau Coal JSC.
  2. The Annual General Meeting 2024 approves assigning the rights of governance, control and operation of Vinacomin Coc Sau Coal JSC to the Board of Directors, Supervisory Board and the Executive Manager of the Company to carry out the work approved in this General Mandate, ensuring the legitimate rights and benefits of shareholders, enterprise interests and under applicable laws.

This General Mandate is approved in full before the Meeting and is approved by all shareholders attending the Meeting./.