**TMB: Annual General Mandate 2024**

On April 26, 2024, Vinacomin – Northern Coal Trading Joint Stock Company announced the Annual General Mandate 2024 as follows:

Article 1: Approve the General Manager's Summary Report on production and business activities in 2023 and production and business plan in 2024 with the following basic contents:

* 1. Production and business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Plan 2023 | Results 2023 | Results/Plan (%) |
| 1 | Output target |  |  |  |  |
| 1.1 | Imported coal | Ton | 3,900,000 | 4,168,133 | 107 |
| 1.2 | Coal consumption, in which: | Ton | 12,410,000 | 14,527,974 | 117 |
|  | * Mixed coal delivered to Vietnam National Coal - Mineral Industries Holding Corporation Limited to sell to electricity units | Ton | 9,280,000 | 10,861,231 | 117 |
|  | * Mixed coal delivered to Vietnam National Coal - Mineral Industries Holding Corporation Limited to sell to fertilizer units and others | Ton | 480,000 | 337,149 | 70 |
|  | * Imported coal sold to mixing units | Ton | 1,400,000 | 1,385,740 | 99 |
|  | * Company-operated coal | Ton | 1,250,000 | 1,943,850 | 156 |
| 1.3 | Imported coal purchased from Vietnam National Coal - Mineral Industries Holding Corporation Limited for screening and processing to improve product quality | Ton | 500,000 | 909,731 | 182 |
| 2 | Total revenue: | Million VND | 31,809,747 | 37,113,183 | 117 |
| 2.1 | Revenue from coal | Million VND | 31,738,747 | 37,014,724 |  |
| 2.2 | Revenue from large subsidy services | Million VND | 50,000 | 84,846 |  |
| 2.3 | Revenue from other businesses | Million VND | 21,000 | 13,613 |  |
| 3 | Cost of purchased goods sold | Million VND | 30,684,272 | 35,602,893 | 116 |
| 4 | Production value | Million VND | 1,125,474 | 1,510,290 | 134 |
| 4.1 | Coal business | Million VND | 1,064,474 | 1,429,736 |  |
| 4.2 | Coal delivery service for large units | Million VND | 50,000 | 71,591 |  |
| 4.3 | Other businesses | Million VND | 11,000 | 8,964 |  |
| 5 | Expense from outsourcing transportation and loading in the sales process | Million VND | 570,078 | 617,861 | 108 |
| 6 | Production value for payroll purposes (except outsourcing) | Million VND | 555,396 | 892,429 | 161 |
| 6.1 | Coal business | Million VND | 500,396 | 812,201 |  |
| 6.2 | Coal delivery service for large units | Million VND | 50,000 | 71,264 |  |
| 6.3 | Other businesses | Million VND | 5,000 | 8,964 |  |
| 7 | Total production and business expenses within the period: | Million VND | 890,974 | 1,011,867 | 114 |
| 7.1 | Intermediate expense: | Million VND | 721,598 | 825,651 |  |
|  | In which: Expense from outsourcing transportation and loading in the sales process: | Million VND | 570,078 | 617,861 |  |
| 7.2 | Added value: | Million VND | 169,376 | 186,216 |  |
|  | * Depreciation of assets | Million VND | 6,737 | 6,659 |  |
|  | * Salary |  | 134,769 | 162,659 | 121 |
|  | * Employee salary fund | Million VND | 132,496 | 160,000 |  |
|  | * Management employee salary fund | Million VND | 2,273 | 2,659 |  |
|  | * Insurance; Remuneration of the Board of Directors and the Supervisory Board | Million VND | 10,700 | 11,485 |  |
|  | * Tax (included in price) | Million VND | 17,170 | 5,413 |  |
| 8 | Total profit: | Million VND | 105,000 | 414,711 | 395 |
| 9 | Guiding criteria on salary labor |  |  |  |  |
| 9.1 | Salary unit price: | VND/VND 1000 | 239 | 179 |  |
| 9.2 | Average number of employees | Person | 600 | 600 |  |
|  | In which: Employee | Person | 595 | 595 |  |
|  | Management officer | Person | 5 | 5 |  |
| 9.3 | Average salary | VND/person/ month | 18,718,000 | 22,592,000 | 121 |
|  | * Average salary of the entire enterprise | VND/person/ month | 18,718,000 | 18,632,000 |  |
|  | * Average salary of employee | VND/person/ month | 18,557,000 | 22,409,000 |  |
|  | * Average salary of management officer | VND/person/ month | 37,882,000 | 44,317,000 |  |
| 10 | Payable to state budget | Million VND | According to regulations | 1,672,804 |  |
| 11 | Investment in capital construction | Million VND | 5,296 | 5,094 | 96 |
| 12 | Dividend payment rate | %/Charter capital | ≥10 | 20 | 100 |

* 1. Production and business plan in 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Unit | Plan 2024 |
| 1 | Output target |  |  |
| 1.1 | Imported coal | Ton | 6,400,000 |
| 1.2 | Coal consumption, in which: | Ton | 16,078,000 |
|  | * Mixed coal delivered to Vietnam National Coal - Mineral Industries Holding Corporation Limited to sell to electricity units | Ton | 12,661,000 |
|  | * Coal handed over to Vietnam National Coal - Mineral Industries Holding Corporation Limited to sell to fertilizer units and others | Ton | 720,000 |
|  | In which: + Import-dependent coal: | Ton | 600,000 |
|  | * Domestic coal: | Ton | 120,000 |
|  | * Company-operated coal | Ton | 1,000,000 |
|  | * Imported coal sold to mixing units | Ton | 1,697,000 |
| 1.3 | Imported coal purchased from Vietnam National Coal - Mineral Industries Holding Corporation Limited for screening and processing to improve product quality | Ton | 330,000 |
| 2 | Total revenue: | Million VND | 43,330,515 |
| 2.1 | Revenue from coal | Million VND | 43,250,515 |
| 2.2 | Revenue from large subsidy services | Million VND | 60,000 |
| 2.3 | Revenue from other businesses | Million VND | 20,000 |
| 3 | Cost of purchased goods sold | Million VND | 41,849,965 |
| 3.1 | Coal business | Million VND | 41,834,965 |
| 3.2 | Other business | Million VND | 15,000 |
| 4 | Production value | Million VND | 1,480,550 |
| 4.1 | Coal business | Million VND | 1,415,550 |
| 4.2 | Coal delivery service for large enterprises | Million VND | 60,000 |
| 4.3 | Other business | Million VND | 5,000 |
| 5 | Expense from outsourcing transportation and loading in the sales process | Million VND | 851,420 |
| 5.1 | Coal business | Million VND | 847,420 |
| 5.2 | Other business | Million VND | 4,000 |
| 6 | Production value for payroll purposes (except outsourcing) | Million VND | 629,130 |
| 6.1 | Coal business | Million VND | 568,130 |
| 6.2 | Coal delivery service for large enterprises | Million VND | 60,000 |
| 6.3 | Other business | Million VND | 1,000 |
| 7 | Total production and business expenses within the period: | Million VND | 1,334,974 |
| 7.1 | Intermediate expense: |  | 1,135,152 |
|  | In which: Expense from outsourcing transportation and loading in the sales process |  | 851,420 |
| 7.2 | Added value (GDP) |  | 199,448 |
|  | * Depreciation of assets | Million VND | 6,140 |
|  | * Salary |  | 175,608 |
|  | * Employee salary fund | Million VND | 173,335 |
|  | * Management employee salary fund | Million VND | 2,273 |
|  | * Insurance; Remuneration of the Board of Directors and the Supervisory Board | Million VND | 10,700 |
|  | * Tax (included in price) | Million VND | 7,000 |
| 8 | Total profit: |  | 145,950 |
| 9 | Guidance criteria on salary labor |  |  |
| 9.1 | Salary unit price: (VND/VND 1,000 of Production value excluding outsourcing) | VND/VND 1000 | 276 |
| 9.2 | Average number of employees | Person | 600 |
|  | In which: Employee | Person | 595 |
|  | Management officer | Person | 5 |
| 9.3 | Average salary | VND/person/month | 24,390,000 |
|  | * Average salary of the entire enterprise | VND/person/month | 24,390,000 |
|  | * Average salary of employee | VND/person/month | 24,277,000 |
|  | * Average salary of management officer | VND/person/month | 37,883,000 |
| 10 | Payable to state budget | According to current regulations | |
| 11 | Capital construction investment | Million VND | 19,188 |
| 12 | Dividend payment rate | %/charter capital | 20 |

In which:

* The Investment Plan is elaborated in detail according to Notice No. 6377/TKV-DT dated December 25, 2023 of Vietnam National Coal - Mineral Industries Holding Corporation Limited
* The production value for salary calculation does not include expenses from outsourcing transportation and loading in the sales process.
* Other revenue in plan 2024 includes: Non-coal products, wholesale of metals and metal ores, construction materials, hotels... (Business lines according to the Company Charter)

Article 2: Approve the Financial Statements; Plan on profit distribution, appropriation for funds, dividend payment rate in 2023.

1. Approve the Financial Statements with the following main targets:

* Total assets: VND 3,943,428,231,100
* Total capital: VND 3,943,428,231,100

In which:

* Owners' equity: VND 150,000,000,000 (Charter capital)
* Other owners' equity: VND 6,775,003,780
* Investment and development fund: VND 114,001,686,238
* Undistributed profit after tax: VND 424,997,152,792

1. Approve the plan on profit distribution, appropriation for funds, and dividend payment rate in 2023, specifically:

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (million VND) |
| 1 | Accumulated undistributed profit in 2022 | 93,374 |
| 2 | Profit before tax in 2023 | 414,711 |
| 3 | Non-deductible expenses that are not calculated as taxable expenses | 726 |
|  | * Excluded expenses | 726 |
|  | * Excess financial expenses according to Decree 132/ND-CP in 2022 | 0 |
| 4 | Total profit subject to corporate income tax | 415,437 |
| 5 | Corporate income tax of 20% | 83,087 |
| 6 | Total remaining profit for further distribution | 424,997 |
| 7 | Dividend payment for existing shareholders (20% of the charter capital) | 30,000 |
| 8 | Remaining profit for further distribution | 394,997 |
| 9 | Appropriation for the investment and development fund (30% of profit after tax in 2023) | 99,487 |
| 10 | Appropriation for bonus and welfare fund equal to 2.008 times of the Company's realized salary in 2023 (Category A enterprise):   * Bonus fund (50%): * Welfare fund (50%): | 26,713  13,356.5  13,356.5 |
| 11 | Appropriation for the management's Bonus Fund (equal to 1.0 times of the Manager's realized salary) | 221.58 |
| 12 | Undistributed remaining profit in 2023 | 175,201 |
| 13 | Undistributed remaining profit after dividend payment and appropriation for funds transferred to the next year | 268,575 |

Article 3: Approve the Report on payments of remuneration, salaries and other benefits for the Board of Directors, the Supervisory Board and the Secretariat of the Company in 2023; Plan on payments of remuneration, salaries and other benefits for the Board of Directors, the Supervisory Board and the Secretariat of the Company in 2024.

1. Approve the payment rate of remuneration, salary and other benefits for members of the Board of Directors and Supervisory Board in 2023:

According to the Annual General Mandate of Vinacomin – Northern Coal Trading Joint Stock Company dated April 26, 2023, the payment rate of remuneration, salary and other benefits for members of the Board of Directors, Supervisory Board and Secretariat of the Company in 2023 is as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | Number of members | Payment rate of remuneration, salary and other benefits for members of the Board of Directors, the Supervisory Board and the Secretariat of the Company |
| 1 | Chair of the Board of Directors (12 months of working time) | 01 | VND 5,140,000/month X 12 months = VND 61,680,000 |
| 2 | Member of the Board of Directors (12 months of working time) | 03 | VND 4,380,000/month X 12 months = VND 157,680,000 |
| 3 | Independent member of the Board of Directors (12 months of working time) | 01 | VND 21,900,000/month X 12 months = VND 262,800,000 |
| 4 | Executive Chair of the Supervisory Board | 01 | (Receive executive salary according to instructions in Decision No. 1387/QD-TKV dated July 29, 2019 by TKV and from the Company's Management Officer Salary Fund) |
| 5 | Member of the Supervisory Board (12 months of working time) | 02 | VND 4,380,000/month X 12 months = VND 105,120,000 |
| 6 | Secretariat of the Company (12 months of working time) | 01 | VND 4,380,000/month X 12 months = VND 52,560,000 |

The total remuneration received in 2023 is: VND 639,840,000;

* 1. Approve the plan on payment rate of remuneration, salary and other benefits for members of the Board of Directors, Supervisory Board and Secretariat of the Company in 2024, specifically:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | Number of members: | Payment rate of remuneration, salary and other benefits for members of the Board of Directors, the Supervisory Board and the Secretariat of the Company |
| 1 | Chair of the Board of Directors | 01 member | VND 25,700,000 X 20% = VND 5,140,000/month |
| 2 | Member of the Board of Directors | 03 members | VND 21,900,000 X 20% = VND 4,380,000/month |
| 3 | Independent member of the Board of Directors | 01 member | VND 21,900,000/month (Receive allowance according to the instructions in Decision No. 1803/QD- TKV dated December 28, 2021) |
| 4 | Chief of the Supervisory Board | 01 member | VND 22,900,000/month (Receive executive salary according to instructions in Decision No. 1387/QD-TKV of TKV dated July 29, 2019) |
| 5 | Member of the Supervisory Board | 02 members | VND 21,900,000 X 20% = VND 4,380,000/month |
| 6 | Secretariat of the Company | 01 member | VND 21,900,000 X 20% = VND 4,380,000/month |

Total payment rate of remuneration, salary and other benefits for members of the Board of Directors, the Supervisory Board and the Secretariat of the Company in 2024 is expected to be: VND 639,840,000

Article 4: Approve the Report of the Supervisory Board on appraising the results of implementing the production and business plan in 2023, appraising the Financial Statements 2023; Report on the performance of the Supervisory Board in 2023.

The Meeting assesses that the content of the Reports are correct and realistic, pointing out key issues and shortcomings of the Company after audit that need to be corrected.

The Meeting approves the content of Report of the Supervisory Board on appraising the results of implementing the production and business plan in 2023, appraising the Financial Statements 2023; Report on the performance of the Supervisory Board in 2023.

Article 5: Approve the selection of an audit company to audit the Company's Financial Statements 2024.

The Meeting approves selecting UHY Auditing and Consulting Company Limited - Hanoi Branch, the audit company on the list approved by the Ministry of Finance as fully qualified to audit listed companies, to audit the Company's Financial Statements 2024.

Article 6: Approve the Operational Report of the Board of Directors of the Company in 2023.

The Meeting evaluates the Board of Directors' activities in 2023 as good. The Board of Directors has managed and operated the Company in accordance with the regulations of the State, Vietnam National Coal - Mineral Industries Holding Corporation Limited and the Company's Charter. The Board of Directors has focused on leadership to successfully implement the strategic goals approved by the Company's Annual General Meeting of Shareholders 2023, enforce well in the fields of management and production management. Therefore, it has created stability and synchronization in production and business activities, consistent with reality, ensuring timely resolution of problems arising in production and business activities.

The Meeting approves the Operational Report of the Board of Directors in 2023.

Article 7: Approve authorizing the Board of Directors to decide on the signing of contracts and transactions with persons as prescribed in Article 167 of Law on Enterprises.

The Meeting approves authorizing the Board of Directors of the Company to decide on the signing of contracts and transactions with persons as prescribed in Article 167 of Law on Enterprises 2020.

Article 8: Approve authorizing the Board of Directors to proactively decide to change the production and business plan in 2024 and the construction investment plan in 2024 according to the business coordination plan of Vietnam National Coal - Mineral Industries Holding Corporation Limited, adjusting in accordance with the actual market status, business environment and the process of implementing construction investment work. /

The Meeting approves authorizing the Board of Directors to proactively decide to change the production and business plan in 2024 and the construction investment plan in 2024 according to the business coordination plan of Vietnam National Coal - Mineral Industries Holding Corporation Limited, adjusting in accordance with the actual market status, business environment and the process of implementing construction investment work.

Article 9: Terms of enforcement

* This General Mandate has been approved in full by the Annual General Meeting 2024 of Vinacomin – Northern Coal Trading Joint Stock Company and takes effect from the approval date.
* Shareholders, members of the Board of Directors, members of the Supervisory Board, departments and related units are responsible for implementing this General Mandate in their competence and operational functions under applicable laws and the Company's Charter on organization and operations.