**KSV: Annual General Mandate 2024**

On April 23, 2024, Vinacomin - Minerals Holding Corporation announced General Mandate No. 933/NQ-VIMICO as follows:

‎‎Article 1. Approve the production, business and construction investment results in 2023, and the plan 2024 with the following contents:

1. Approve the production and business results in 2023
* Total revenue:
* Holding Company - Corporation: VND 11,785 billion/VND 11,112 billion (compared to the plan), reaching 106.06% of the plan and equivalent to 99.86% compared to 2022 (In which: Mineral revenue: VND 7,853 billion/VND 7,607 billion (compared to the plan), reaching 103.23% of the adjusted plan).
* Consolidation of the Corporation VND 11,926 billion/VND 11,800 billion (compared to the plan), reaching 101.07% of the plan and equivalent to 97.09% compared to 2022 (In which: Mineral revenue: VND 11,657.83 billion).
* Profit before tax:
* Holding Company: VND 205 billion/VND 137 billion, reaching 149.7% of the year plan and equivalent to 356% compared to 2022
* Consolidation of the Corporation: VND 233.6 billion/VND 147 billion (compared to the plan), reaching 158.92% of the year plan and equivalent to 94.51% compared to 2022
* Payable to State budget: VND 1,528.6 billion, reaching 165.3% of the year plan
* Total average number of employees:
	+ - * + Holding Company: 2,652 employees.
				+ Corporation: 5,081 employees, reaching 99.14% of the year plan and equivalent to 99.80% compared to the results in 2022
* Average income:
	+ - * Holding Company: VND 17.207 million/person/month.
			* Corporation: VND 14.216 million/person/month, reaching 95.69% of the year plan and equivalent to 102.75% compared to the results in 2022.
* Total value of construction investment in 2023 of the Holding Company - Corporation: reach VND 758,982 million/VND 631,679 million, reaching 120.15% of the plan 2023.
1. Approve the production, business and construction investment plan 2024
	1. Main production output:
		1. Holding Company - Corporation:
* Ore concentrate (25% Cu): 74,080 tons
* Cathode copper plate 30,000 tons
* Gold: 954 kg
* Silver: 1,832 kg
* Sulfuric acid: 127,890 tons
	+ 1. Subsidiaries
* Self-produced zinc ingot: 8,215 tons;
* Steel billet: 220,000 tons.
* Tin ingot (99.75% Sn): 140 tons;
* Iron ore concentrate (60% Fe): 78,305 tons;
* Sulfuric acid: 10,776 tons (Thai Nguyen non-ferrous metals).
	1. Total revenue:
* Consolidated revenue of the Corporation: VND 12,048 billion. In which: Mineral production: VND 11,533 billion; Other production and business: VND 515 million.
* Revenue of the Holding Company: VND 7,730 billion (including internal mineral revenue).
	1. Profit:
* Consolidated profit before tax of the Corporation: VND 300 billion.
* Profit of the Holding Company: VND 256 billion.
	1. Dividend: ≥ 6%
	2. Construction investment plan 2024
* Corporation: VND 227,794 million. In which: Construction: VND 40,470 million; Equipment: VND 131,500 million; Consulting and other expenses: VND 55,824 million.
* Holding Company - Corporation: VND 182,062 million. In which: Construction: VND 35,410 million; Equipment: VND 103,607 million; Consulting and other expenses: VND 43,045 million;
	1. Labor, salary and policies for employees
* Average labor: 5,255 employees, in which, Holding Company - Corporation: 2,816 employees.
* Average salary of the Corporation: VND 15.300 million/person/month. In which: Holding Company - Corporation: VND 17.509 million/person/month.
	1. Payable to State budget: VND 1,093 billion.
	2. Regarding implementation: Production, business and construction investment plan 2024: The General Meeting of Shareholders assigns the Board of Directors to direct and strengthen inspection and supervision of all aspects of operations, at the same time authorizes the Board of Directors to proactively adjust the plan in accordance with the actual status, market fluctuations,...

‎‎Article 2. Approve the Consolidated Financial Statements 2023; Holding Company’s Financial Statements 2023; Holding Company’s profit distribution plan 2023; Results of salary payment in 2023 and remuneration plan 2024

1. Audited Consolidated Financial Statements 2023; Holding Company’s Audited Financial Statements 2023
2. Holding Company - Corporation
	1. Balance sheet

Unit: Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | At the end of the period | At the beginning of the year |
| I | Total assets | 7,362,895 | 8,337,097 |
| 1 | Short-term assets | 2,839,712 | 3,465,246 |
| 2 | Long-term assets | 4,523,183 | 4,871,851 |
| II | Total capital source | 7,362,895 | 8,337,097 |
| 1 | Payables | 5,027,928 | 5,872,037 |
| 2 | Owners’ equity | 2,334,966 | 2,465,060 |
|  | In which: Charter capital: | 2,000,000 | 2,000,000 |
|  | Undistributed profit after tax | 146,220 | 275,174 |

1. Production and business results

Unit: Million VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | At the end of the period | At the beginning of the year |
| 1 | Total revenue | 11,785,030 | 11,800,563 |
| 2 | Total profit before tax | 205,103 | 58,108 |
| 3 | Total profit after tax | 149,921 | 52,849 |

1. Consolidation of the Corporation
	1. Balance sheet

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | At the end of the period | At the beginning of the year |
| I | Total assets | 9,353,644 | 10,690,193 |
| 1 | Short-term assets | 3,495,512 | 4,350,965 |
| 2 | Long-term assets | 5,858,132 | 6,339,228 |
| II | Total capital source | 9,353,644 | 10,690,193 |
| 1 | Payables | 6,432,861 | 7,595,452 |
| 2 | Owners’ equity | 2,920,783 | 3,094,741 |
|  | In which: Charter capital | 2,000,000 | 2,000,000 |
|  | Undistributed profit after tax | 215,154 | 371,372 |

* 1. Production and business results

Unit: Million VND

| No. | Target | At the end of the period | At the beginning of the year |
| --- | --- | --- | --- |
| 1 | Total revenue | 11,926,836 | 12,284,143 |
| 2 | Total profit before tax | 233,606 | 244,162 |
| 3 | Total profit after tax | 160,004 | 194,350 |

1. Plan on profit distribution, appropriation and use of funds; Dividend payment plan 2023

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount |
| 1 | Remaining undistributed profit after tax by the end of 2022 (April 2023) | 451,710,287 |
| 2 | Increase/decrease in profit after tax according to the state audit volume of Mr. Tuyen's project and the Organizing Committee's Circular | (4,152,321,916) |
| 3 | Profit after tax in 2023 | 149,920,660,901 |
| 4 | Total undistributed profit after tax (4=1+2+3) | 146,220,049,272 |
| 5 | Total distributed profit after tax (5=1+3) | 146,220,049,272 |
| 6 | Profit distribution plan |  |
| 6.1 | Dividend payment (5.0%) | 100,000,000,000 |
| 6.2 | Compensation for previous year's losses that have expiredProfit before tax | - |
| 6.3 | Appropriation for funds | 46,220,049,272 |
| a | Appropriation for investment and development fund (maximum of 30%) | 0 |
| b | Appropriation for bonus and welfare fund (1 month salary) | 45,720,215,939 |
| c | Appropriation for reward fund for enterprise managers (1 month salary of managers) | 499,833,333 |
| 7 | Remaining undistributed profit after tax by the end of 2023(Meeting session on April 2024) (7=5-6.1-6.2-6.3) |  |

1. Results of remuneration and salary payment for the Board of Directors, the Supervisory Board and managers of the Corporation in 2023 and the plan 2024
2. Results in 2023
	1. Salary of Corporation’s Executive Manager

Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Number | Plan 2023  | Results in 2023  |
| 1 | General Manager | 01 | 612,000,000 | 734,448,000 |
| 2 | Deputy General Manager | 05 | 2,754,000,000 | 3,305,040,000 |
| 3 | Chief Accountant | 01 | 510,000,000 | 612,016,000 |
|  | Total | 07 | 3,876,000,000 | 4,651,504,000 |

* 1. Salary of executive members of the Board of Directors and Chief of the Supervisory Board

Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Number  | Plan 2023 | Results in 2023 |
| 1 | Member of the Board of Directors | 01 | 550,800,000 | 661,008,000 |
| 2 | Chief of the Supervisory Board | 01 | 571,200,000 | 685,488,000 |
|  | Total | 02 | 1,122,000,000 | 1,346,496,000 |

* 1. Allowance for independent member of the Board of Directors

 Unit: VND

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Number  | Plan 2023 | Results in 2023 | Results in 2023 | Note |
| 1 | 01 | 324,000,000 | 218,700,000 | 218,700,000 | The realized salary is lower than the plan due to the Meeting electing member on April 25, 2023 |
|  | Total | 01 | 324,000,000 | 218,700,000 |

* 1. Remuneration for members of the Board of Directors and non-executive members of the Supervisory Board: Payment equal to 20% of realized salary. (The salary of the Chair of the Board of Directors is calculated according to the realized salary of the General Manager)

Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Number  | Plan 2023 | Results in 2023 |
| 1 | Chair of the Board of Directors | 01 | 74,400,000 | 146,889,600 |
| 2 | Member of the Board of Directors | 02 | 129,600,000 | 297,453,600 |
| 3 | Member of the Supervisory Board | 02 | 129,600,000 | 264,403,200 |
|  | Total | 06 | 333,600,000 | 708,746,400 |

1. Plan 2024
	1. Salary of Corporation’s Executive Manager

 Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Number  | Monthly salary | Annual salary |
| 1 | General Manager | 01 | 51,000,000 | 612,000,000 |
| 2 | Deputy General Manager | 05 | 45,900,000 | 2,754,000,000 |
| 3 | Chief Accountant | 01 | 42,500,000 | 510,000,000 |
|  | Total | 07 |  | 3,876,000,000 |

* 1. Salary of executive members of the Board of Directors and Chief of the Supervisory Board

Unit: VND

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Number | Monthly salary | Annual salary |
| 1 | Member of the Board of Directors | 01 | 45,900,000 | 550,800,000 |
| 2 | Chief of the Supervisory Board | 01 | 47,600,000 | 571,200,000 |
|  | Total | 02 |  | 1,122,000,000 |

* 1. Remuneration for the Chair of the Board of Directors, non-executive members of the Board of Directors and members of the Supervisory Board: Temporarily calculated as 20% of basic salary.

Unit: VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Monthly salary | Number | Rate | Monthly remuneration | Annual remuneration |
| 1 | Chair of the Board of Directors | 31,000,000 | 01 | 20% | 6,200,000 | 74,400,000 |
| 2 | Member of the Board of Directors | 27,000,000 | 02 | 20% | 5,400,000 | 129,600,000 |
| 3 | Member of the Supervisory Board: | 27,000,000 | 02 | 20% | 5,400,000 | 129,600,000 |
|  | Total |  | 05 |  |  | 333,600,000 |

The realized remuneration fund is based on the actual number of members of the Board of Directors and the Supervisory Board at different times of the year, working time and remuneration (monthly) determined by the Corporation at a maximum of 20% of the executive employee's realized salary.

Payment form:

* Transfer to TKV for the remuneration of the person appointed by TKV as Representative but receiving salary from TKV.
* VIMICO directly settles remuneration for the person TKV appoints as Representative but receiving salary directly from VIMICO.
	1. Allowance for independent members of the Board of Directors: paid equal to the basic salary of executive member of the Board of Directors.

Unit: VND

| No. | Position | Number | Monthly salary | Annual salary |
| --- | --- | --- | --- | --- |
| 1 | Independent member of the Board of Directors | 01 | 27,000,000 | 324,000,000 |
|  | Total | 01 |  | 324,000,000 |

Allowance for independent members of the Board of Directors are paid in cash/by transfer from the 5th to 10th day every month and accounted for in the Holding Company's production and business expenses in 2024.

‎‎Article 3. Approve the Report on activities of the Board of Directors in 2023 and orientation for 2024.

The General Meeting of Shareholders approves the Report on the performance of the Board of Directors of Vinacomin - Minerals Holding Corporation in 2023 and the orientation for 2024.

Article 4: Approve the Report on activities of the Supervisory Board in 2023 and orientation for 2024; Report of the Supervisory Board on the appraisal of the Audited Financial Statements 2023.

The General Meeting of Shareholders approves the Report on activities of the Supervisory Board in 2023 and orientation for 2024; Report of the Supervisory Board on the appraisal of the Audited Financial Statements 2023.

‎‎Article 5. Approve the selection of an audit company for the Financial Statement 2024.

The Annual General Meeting of Shareholders 2024 approves:

1. Approve the list of audit companies (as a basis for selecting an audit company for the Company's Financial Statements 2024) approved by the State Securities Commission to audit public interest units in the securities sector in 2024, including:
* Ernst & Young Viet Nam Limited;
* AASC Auditing Firm Company Limited;
* A&C Auditing and Consulting Company Limited;
* CPA Vietnam Auditing Company Limited (CPA VIETNAM);
* BDO Auditing Company Limited (BDO).
1. The General Meeting of Shareholders approves and authorizes the General Manager of the Corporation to organize the selection of 01 audit company (according to the list above) and sign the contract to audit the Corporation's Financial Statements 2024, ensuring a number of key principles:
* Organize the selection of an audit company, ensuring sufficient capacity and competitive audit fee;
* Audit the Financial Statements and issue Auditor’s Reports of the Holding Company and its affiliated units for the fiscal year 2024, including Semi-annual Financial Statements (from January 01, 2024 to June 30, 2024):
* Audit the Financial Statements and issue the Corporation's Consolidated Auditor’s Report for the fiscal year 2024

‎‎Article 6. Approve the Contract for mineral exploitation, screening and processing with TKV in 2024.

The General Meeting of Shareholders approves the Contract for mineral exploitation, screening and processing in 2024 between Vinacomin - Minerals Holding Corporation and shareholder, Vietnam National Coal and Mineral Industries Group - Vinacomin, with the terms and conditions as in the attached draft Contract.

‎‎Article 7. Approve the implementation of the Contract for purchase and sale of Cathode copper plate between TKV and VIMICO.

The General Meeting of Shareholders approves the implementation of the Contract for purchase and sale of Cathode copper plate between TKV and VIMICO with implementation period from January 2025 to December 2027 as in the attached draft Contract.

‎‎Article 9. Approve the settlement of the completed project: Expanding and increasing the capacity of Lao Cai copper smelting plant

The General Meeting of Shareholders approves the contents of reporting the completed project settlement and approves on settling investment capital for the completed project: Expanding and increasing the capacity of Lao Cai copper smelting plant.

The General Meeting of Shareholders assigns the Chair of the Corporation Board of Directors to sign the Decision on approving the settlement of investment capital and basic construction expenses for the completed project: Expanding and increasing the capacity of Lao Cai copper smelting plant.

Article 10. Approve the Corporation Restructuring Project until 2025

The General Meeting of Shareholders authorizes the Corporation Board of Directors to approve and implement the Corporation Restructuring Project until 2025 when receiving opinions from shareholders of Vinacomin - Minerals Holding Corporation.

‎‎Article 11. Approve the supplement to the Corporation's business lines and the 6th amendment and supplement of the Corporation's Charter

1. The General Meeting of Shareholders approves the supplement to the Corporation’s business lines as follows:

|  |  |  |
| --- | --- | --- |
| No. | Name of business line | Business code |
| 1 | Manufacture of cement, lime and plaster Details: Manufacture of plaster. | 2394 |
| 2 | Wholesale of construction materials and other installation supplies Details: Wholesale of plaster. | 4663 |
| 3 | Other specialized wholesale n.e.c. Details: Wholesale of industrial oxygen in gas and liquid form. | 4669 |

1. The General Meeting of Shareholders approves the 6th amendment and supplement to the Corporation's Charter.

Content of the amendment: Supplement to the Corporation’s business lines

‎‎Article 12. Terms of enforcement

1. This General Mandate is approved by the Annual General Meeting of Shareholders 2024 of Vinacomin - Minerals Holding Corporation with the approval rate of 100% of the total number of shares with voting rights at the General Meeting of Shareholders and takes effect from the date receiving approval from the General Meeting of Shareholders.
2. The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board, the Board of Managers and functional departments to organize the implementation of this General Mandate in accordance with the provisions of law and the Charter of organization and operation of Vinacomin - Minerals Holding Corporation.
3. Members of the Board of Directors, members of the Supervisory Board, the General Manager and related individuals are responsible for implementing this General Mandate./.