**BKC: Annual General Mandate 2024**

On May 13, 2024, Bac Kan Mineral Joint Stock Corporation announced Annual General Mandate No. 01/2024/NQ-DHDCD as follows:

‎‎Article 1. The Annual General Meeting of Shareholders 2024 of Bac Kan Mineral Joint Stock Corporation approved:

1. Report on the eligibility verification results of shareholders attending the Annual General Meeting of Shareholders 2024
2. Regulations on the organization of the Annual General Meeting of Shareholders 2024 and the Meeting Agenda
3. Report on activities of the Board of Directors in 2023 and the operational orientation for 2024
4. Report on the production and business results in 2023 and the plan for 2024. Several specific targets are as follows:

4.1. Production and business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 | | Results rate (%) |
| Plan | Results |
| 1 | Total output of primary ores | Tons | 24,000.0 | 26,424.37 | 110.10 |
| 2 | Volume of products after being processed |  |  |  |  |
|  | * Lead concentrate (60% Pb) | Tons | 4,500.0 | 4,545.877 | 101.02 |
|  | * Zinc concentrate (50% Zn) | Tons | 3,200.0 | 4,368.388 | 136,51 |
|  | * Metallic lead (content ≥97%Pb) | Tons | 8,082.0 | 7,046.119 | 87.18 |
|  | * Zinc Oxide Powder | Tons | 7,200.0 | 5,012.075 | 69.61 |
| 3 | Volume of products for sales |  |  |  |  |
|  | * Zinc concentrate (50% Zn) | Tons | 0 | 3,505.989 | - |
|  | * Metallic lead (content ≥97%Pb) | Tons | 5,000.0 | 7,367.365 | 147.35 |
|  | * Zinc Oxide Powder | Tons | 6,000.0 | 3,157.330 | 52.62 |
| 4 | Total revenue | Billion VND | 369.6 | 439.951 | 119.03 |
| 5 | Profit after tax | Billion VND | 4.51 | 5.129 | 113.73 |
| 6 | Payable to the State Budget | Billion VND | 28.0 | 51.498 | 183.92 |
| 7 | Payable to social insurance | Billion VND | Full | 5.452 | 100.00 |
| 8 | Average income | Million VND | 8.0 | 7.9 | 98.75 |
| 9 | Total investment and operating capital | Billion VND | 591.3 | 20.256 | 3.43 |

4.2. Production and business plan for 2024;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 | Compared to Plan 2023 (%) |
| 1 | Total output of primary ores | Tons | 24,500 | 102.08 |
| 2 | Volume of products after being processed |  |  |  |
|  | * Lead concentrate (60% Pb) | Tons | 4,550 | 101.11 |
| * Zinc concentrate (50% Zn) | Tons | 3,650 | 114.06 |
| * Metallic lead (content ≥97%Pb) | Tons | 8,000 | 98.99 |
| * Zinc Oxide Powder | Tons | 6,500 | 90.28 |
| 3 | Volume of products for sales |  |  |  |
|  | * Zinc concentrate (50% Zn) | Tons | 0 | - |
|  | * Metallic lead (content ≥97%Pb) | Tons | 7,500 | 150.00 |
|  | * Zinc Oxide Powder | Tons | 6,800 | 113.33 |
| 4 | Total revenue | Billion VND | 437.7 | 118.43 |
| 5 | Profit after tax | Billion VND | 5.20 | 115.30 |
| 6 | Payable to the State Budget | Billion VND | 50 | 178.57 |
| 7 | Average income | Million VND | 8.0 | 100.00 |
| 8 | Expected demand for capital within the year | Billion VND | 1,713.64 | 289.81 |

4.3. Capital demand 2024:

a) Expected capital demand for the Company’s projects in 2024.

|  |  |  |
| --- | --- | --- |
| No. | Name of the project | Investment capital (Billion VND) |
| 1 | Tailing reservoirs for mining byproducts from the ore cleaning factory | 6.0 |
| 2 | Office building in Thai Nguyen | 10.0 |
| 3 | Thanh Thinh - Cho Moi industrial cluster | 192.64 |
| 4 | Explorations of 02 ores in Bac Kan | 5.0 |
| 5 | Zinc smelting and electrolysis at Thanh Thinh Industrial Cluster | 1,500 |
|  | Total | 1,713.64 |

Notes: Own, debt, and mobilized capital. Depending on the actual implementation to submit to the Board of Directors for decision.

b) Capital demand for projects in preparation in 2024 and in the following years.

|  |  |  |
| --- | --- | --- |
| No. | Name of the project | Note |
| 1 | Copper electrolysis project at Thanh Thinh Industrial Cluster | The implementation is based on practical situations of own, debt, and mobilized capital. Depending on practical situation, the Board of Directors will decide the work. |
| 2 | Processing battery waste Project at Thanh Thinh Industrial Cluster | The implementation is based on practical situations of own, debt, and mobilized capital. Depending on practical situation, the Board of Directors will decide the work. |
| 3 | Processing line for smog from metal fabrication furnace (blast furnace) Project at Thanh Thinh Industrial Cluster | The implementation is based on practical situations of own, debt, and mobilized capital. Depending on practical situation, the Board of Directors will decide the work. |
| 4 | Continuation of capital contribution into Tay Nguyen Durian Joint Stock Company. | The implementation is based on practical situation following the share issuance of Tay Nguyen Durian Joint Stock Company |

1. Report on the activities of the Supervisory Board in 2023
2. Proposal on approving the audited Financial Statements 2023 reviewed by CPA Vietnam Auditing Company Limited.
3. Proposal on the profit distribution 2023 and profit distribution plan for 2024;

* 2023: The profit after tax in 2023 (VND 5,129,088,939) will be used to supplement capital for production and business activities of the Company.
* 2024: The profit after tax in 2024 will continue to be used to supplement capital for production and business activities of the Company.

1. Proposal on the remuneration for the Board of Directors, the Supervisory Board and the Secretariat of Bac Kan Mineral Joint Stock Corporation in 2024.
   1. The remuneration for the Board of Directors, the Supervisory Board and the Secretariat of Bac Kan Mineral Joint Stock Corporation in 2023.

* Total remuneration for the Board of Directors, the Supervisory Board and the Secretariat in 2023 is approved by the Annual General Meeting of Shareholders 2023 at General Mandate No.: 02/2023/NQ-DHDCD dated April 26, 2023) is VND 1,236,000,000
* The remuneration paid to the Board of Directors, the Supervisory Board and the Secretariat of the company in 2023: VND 1,236,000,000
  1. The remuneration for the Board of Directors, the Supervisory Board and the Secretariat of the Secretariat of the Company in 2023.

Total remuneration: for the Board of Directors, the Supervisory Board, and the Secretariat of the Company is VND 1,236,000,000, specifically:

* Remuneration for the Chair and members of the Board of Directors: VND 1,080,000,000
* Remuneration for the Chief and members of the Supervisory Board: VND 120,000,000
* Remuneration for the Secretariat of the Company: VND 36,000,000
  1. Specific remuneration for the Chair and members of the Board of Directors, the Chief and members of the Supervisory Board is in accordance with the Decision of the Board of Directors and the Supervisory Board.

1. Proposal on the selection of an audit company to audit the Company’s Financial Statements 2024.

The General Meeting of Shareholders assigns/authorizes the General Manager of Bac Kan Mineral Joint Stock Corporation to select and sign a contract with a qualified audit company to audit and review the Financial Statements 2024 of Bac Kan Mineral Joint Stock Corporation.

1. Proposal on supplementing the Charter of Bac Kan Mineral Joint Stock Corporation.

The General Meeting of Shareholders assigns the Company’s legal representative to sign and promulgate the amended Charter in compliance with the provisions of law and substitute it for the Charter approved by the General Meeting of Shareholders 2022.

1. Proposal of the Company’s General Manager on adjusting the total investment into Thanh Thinh Industrial Cluster Project and the plan on using the investment capital for Thanh Thinh Industrial Cluster Project.

Specific contents as follows:

* 1. Approve reducing the total investment capital for Thanh Thinh Industrial Cluster, Cho Moi District from VND 584.95 billion to VND 427 billion.

In which:

* The Company’s own capital: VND 128.1 billion (equivalent to 30% of the total investment capital)
* Debt capital: VND 298.9 billion (equivalent to 70% of the total investment capital)
  1. Approve the plan on taking out loans to invest in the projects:
     1. Approve taking out loans from Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV)- Bac Kan Provincial Branch to invest in the construction of Thanh Thinh Industrial Cluster, Cho Moi District.
     2. Total debt capital for project implementation. VND 298,900,000,000 at BIDV Bac Kan.
     3. Purpose: Invest in the construction of Thanh Thinh Industrial Cluster, Cho Moi District.
     4. Loan term: 120 months.
     5. Loan interest rate and capital borrowing conditions in accordance with the Bank’s provisions and the credit contract signed by the Company and BIDV Bac Kan.
  2. Approve the loan security measures.

The Company mortgages all of its assets gained from debt capital at BIDV Bac Kan to ensure debt repayment obligations.

* 1. Approve the appointment of the Company’s legal representative to negotiate, approve, and sign contracts with BIDV Bac Kan.

Appoint Mr. Dinh Van Hien, the Company’s General Manager and legal representative to Negotiate, approve, sign and implement contracts and documents related to loans, asset mortgage and pledge at the Bank, including but not limited to: Loan request letter; Limit credit contract; Guarantee contract; Capital withdrawal statement/specific credit contract; Disbursement request form; Disbursement schedule; Application for registration of secured transactions; Minutes of delivery and receipt of documents related to each disbursement; Minutes of asset valuation and other related documents, etc.

Mr. Dinh Van Hien is entitled to authorize another person to represent the Company to perform the above tasks. This authorization is made in a separate document.

Within the time maintaining credit relation with BIDV Bac Kan, the Company guarantees and commits to:

1. Acknowledge the obligations to repay all loans arising between BIDV Bac Kan and the Company after this Meeting, regardless of whether those credits are approved and signed with or without authority.
2. Agree that, if the Company violates its repayment obligations defined in Credit extension agreements, the Bank will have full authority to request and appropriate money from the Company’s deposit accounts and payment accounts at any Credit institutions to repay loans to BIDV bac Kan. The Company announces to disclaim all responsibility and waive the right to complain or sue against any Credit institutions or related individuals when they appropriate money from the Company’s accounts following the request from BIDV Bac Kan.
   1. The General Meeting of Shareholders assigns the Board of Directors, based on actual situation of the projects, to adjust the total investment capital and contents related to the implementation of the projects as well as report to the General Meeting of Shareholders at the latest time.

‎‎Article 2. The General Mandate was approved by the Annual General Meeting of Shareholders 2024 of Bac Kan Mineral Joint Stock Corporation.

‎‎Article 3. This General Mandate takes effect on May 13, 2024.

‎‎Article 4. The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board, the Executive Board, and all shareholders and employees of the Company to take charge of implementing this General Mandate based on their authorities and functions in compliance with the provisions of law and the Company's Charter.