**TMG: Annual General Mandate 2024**

On May 23, 2024, Thai Nguyen Non Ferous Metals Joint Stock Company announced General Mandate No. 52/NQ-DHDCD as follows:

Article 1. Approve the Regulations on organizing the General Meeting and the agenda to organize the Annual General Meeting of Shareholders 2024.

‎‎Article 2. Approve Report No. 1346/BC-TMC dated May 2, 2024 of the Company on production and business results in 2023, production and business plan in 2024 with the following main targets:

1. Production and business results in 2023:
* Revenue from minerals reached VND 968.683 billion, equal to 100.96% of the plan in 2023;
* Payable to the state budget reached VND 145.212 billion, equal to 87.84% of the plan in 2023;
* Profit before tax reached VND 50.089 billion, equal to 43% of the plan in 2023;
* Total salary fund: VND 184.5 billion, equal to 95.1% of the plan in 2023;
* Average salary reached VND 11.8 million/person/month, equal to 96.78% of the plan in 2023;
* Total value (major repair): VND 24.384 billion, equal to 60.18% of the plan in 2023;
* The value of construction investment: VND 48.7 billion, equal to 87.59% of the plan in 2023 (the value disbursed on the Financial Statements).

Manufacturing products

* Zinc ingot 99.95% reached 11,660 tons (of which self-produced reached 8,815 tons/9,500 tons, equal to 92.79% of the plan in 2023, renting processes reached 2,845 tons)
* Sulfuric acid 96% reached 15,752 tons/12,122 tons, equal to 129.94% of the plan in 2023;
* Sulfide lead concentrates reached 4,346 tons/4,712 tons, equal to 92.24% of the plan in 2024;
* Lead oxide concentrates 20% reached 186 tons/2,548 tons, equal to 7.29% of the plan in 2023;
* Tin concentrates 50%Sn reached 86 tons/150 tons, equal to 57.26% of the plan in 2023 (of which tin accounts for 40 tons);
* Copper concentrates 22%Cu reached 480 tons/773 tons, equal to 62.13% of the plan in 2023.

Sale product

* Zinc ingot 99.95% reached 9,992 tons, equal to 105.18% of the plan in 2023;
* Sulfuric acid 96% reached 16,223 tons, equal to 154.37% of the plan in 2023;
* Sulfide lead concentrates reached 5,116 tons, equal to 109.64% of the plan in 2024;
* Lead oxide concentrates 20% reached 335 tons, equal to 12.88% of the plan in 2023;
* Tin reached 59 tons, equal to 80.68% of the plan in 2023;
* Copper concentrates 22% reached 350 tons, equal to 45.3% of the plan in 2023.
1. Production and business plan 2024:
* Total revenue: VND 863.7 billion, equal to 89.16% compared to the results in 2023;
* Payable to State budget: VND 134.94 billion, equal to 92.9 % compared to the results in 2023;
* Profit before tax: VND 33.29 billion, equal to 66.5 % compared to the results in 2023;
* Total product salary fund: VND 190.0 billion, equal to 102.9% compared to the results in 2023;
* Labor in the period: 1,320 people, equal to 101.34% compared to the results in 2023;
* Average salary: VND 11.99 million, equal to 101.62% compared to the results in 2023;
* Total value (major repair): VND 26.3 billion, equal to 108.0% compared to the results in 2023;
* Total value of construction investment: VND 71.25 billion;
* Expected dividend payment rate in cash in 2024: 12%.

Manufacturing and consumed products

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Product’s name | Unit | Production | Sale |
| 1 | Zinc ingot | Tons | 11,800 | 11,833 |
| - | Produced zinc ingot | Tons | 9,143 | 9,176 |
| - | Machined zinc ingot | Tons | 2,657 | 2,657 |
| 2 | Sulfuric acid | Tons | 17,700 | 15,794 |
| 3 | Lead sulfide concentrates 50% | Tons | 4,437 | 4,437 |
| 4 | Lead oxide concentrates 20% | Tons | 600 | 600 |
| 5 | Tin | Tons | 101 | 101 |
| 6 | Copper concentrates | Tons | 941 | 1,041 |

‎‎Article 3. Approve Report No. 1347/TTr-TMC dated May 2, 2024 of the Board of Directors on approving the construction investment plan in 2024 with a total planning value of VND 71.250 billion.

‎‎Article 4. Approve Report No. 1348/BC-TMC dated May 2, 2024 of the Board of Directors on evaluating the status of management in 2023, and the operational plan in 2024.

‎‎Article 5. Approve Report No. 1349/BC-TMC-BKS of the Supervisory Board on operation in 2023, the direction of operation in 2024.

‎‎Article 6. Approve the Financial Statements 2023 audited by CPA Vietnam Auditing Company Limited.

‎‎Article 7. Approve the profit distribution in 2023 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Content | Unit | 2023 |
| 1 | Profit before tax this year | VND | 50,089,189,547 |
| 2 | Corporate income tax payable | VND | 12,644,307,819 |
| 3 | Profit after tax this year (3 = 1-2) | VND | 37,444,881,728 |
| 4 | Profit after tax last year | VND | 31,567,155,344 |
| - | Profit after tax transferred from the previous year | VND | 35,077,683,599 |
| - | Profit after tax adjusted according to the recommendations of the State management agency | VND | (3,577,617,599) |
| - | Adjusted profit after tax due to re-evaluation of fixed assets on the consolidated Financial Statements 2022 | VND | 67,089,344 |
| 5 | Total retained profit after tax (5=3+4) | VND | 69,012,037,072 |
| 6 | Dividend payment rate in cash | % | 27 |
| 7 | Profit after tax for dividend payment this year | VND | 48,600,000,000 |
| 8 | Profit from appropriation for funds (8=5-7) | VND | 5,044,881,728 |
| 8.1 | Investment and development fund | VND | 0 |
| 8.2 | Bonus fund for management officers | VND | 0 |
| 8.3 | Appropriation for bonus and welfare fund | VND | 5,044,881,728 |
|  | * Bonus fund
 | VND | 1,544,881,728 |
|  | * Welfare fund
 | VND | 3,500,000,000 |
| 9 | Remaining undistributed profit (9=5-7-8) | VND | 15,367,155,344 |

‎‎Article 8. Approve the remuneration payment for the Board of Directors and the Supervisory Board in 2023 and the plan of remuneration payment for the Board of Directors and the Supervisory Board as follows:

1. Pay remuneration for the Board of Directors and the Supervisory Board in 2023 with a total amount of VND 1,080 million.
2. Plan on remuneration payment for the Board of Directors and the Supervisory Board of the Company in 2024:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Basic salary to determine (Million VND/month) | Quantity | Remuneration rate | Salary VND/person/month | Number of months | Realized remuneration in 2024 |
| 1 | Chair of the Board of Directors | 36.00 | 1 | 20% | 7,200,000 | 12 | 86,400,000 |
| 2 | Member of the Board of Directors | 32.00 | 4 | 20% | 6,400,000 | 12 | 307,200,000 |
| 3 | Chief of the Supervisory Board | 32.00 | 1 | 20% | 6,400,000 | 12 | 76,800,000 |
| 4 | Member of the Supervisory Board | 29.00 | 4 | 20% | 5,800,000 | 12 | 278,400,000 |
|  | Total |  | 10 |  |  |  | 748,800,000 |

The company pays remuneration for the Board of Directors and the Supervisory Board based on the results of the production and business in 2024 achieved by the company (if the profit is over 50 billion VND, the remuneration of the Board of Directors and the Supervisory Board will receive the total amount of VND 1.080 billion).

‎‎Article 9. Approve Report No. 1353/TTr-TMC dated May 2, 2024 of the Supervisory Board of the Company on selecting the audit company for the Financial Statements 2024, specifically as follows:

The General Meeting of Shareholders authorized the Supervisory Board to coordinate with the company to choose one of the following audit companies to audit the Company's Financial Statements 2024:

* CPA Vietnam audit company Limited
* A&C Auditing and Consulting Company Limited - Hanoi Branch
* Branch of Moore AISC Auditing and Informatics Services Company Limited.

‎‎Article 10. Approve Report No. 1354/TTr-TMC dated May 2, 2024 of the Company on the adjustment of the operational regulations of the Board of Directors of Thai Nguyen Non Ferous Metals Joint Stock Company.

‎‎Article 11. Approve Report No. 1355/TTr-TMC dated May 2, 2024 of the amendment of the content of the business registration code in the company's business registration certificate specifically:

* The business code registered in the business registration certificate

|  |  |  |
| --- | --- | --- |
| No. | Business name | Business code |
| 29 | Architectural activities and related technical consultancy:(Designing the structure of civil and industrial construction works; supervising the construction and completion of civil and industrial works; Designing mining works; designing and installing of construction and industrial construction equipment; Designing and manufacturing construction mechanical components) | 7110 |

* Adjusted business code:

|  |  |  |
| --- | --- | --- |
| No. | Name | Business code |
| 29 | Architectural activities and related technical consultancy | 7110 |

‎‎Article 12. This General Mandate was approved by the Annual General Meeting of Shareholders of Thai Nguyen Non Ferous Metals Joint Stock Company.

1. This General Mandate takes effect from the date of its approval.
2. The General Meeting of Shareholders assigned the Board of Directors, the Supervisory Board, the Executive Board, and the entire shareholders to be responsible for implementing according to their competence and functions in accordance with the provisions of the law and the organization and operation of Thai Nguyen Non Ferous Metals Joint Stock Company.