**CBI: Annual General Mandate 2024**

On April 24, 2024, Cao Bang Cast Iron & Steel JSC announced General Mandate No. 682/NQ-DHDCD as follows:

‎‎Article 1. Approve the Report on production and business results, construction investment in 2023 and the Plan for production and business, construction investment in 2024 of Cao Bang Cast Iron & Steel JSC, with the main targets as follows:

1. Results of implementing main production and business targets, construction investment in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Main targets | Unit | Plan 2023 | Results 2023 | Comparison (%) |
| 1 | Revenue | Million VND | 3,413,360 | 2,617,636 | 76.6 |
| 2 | Profit after tax | Million VND | 47,771 | 1,388 | 2.9 |
| 3 | Payable to state budget: | Million VND | 91,058 | 38,981 | 42.8 |
| 4 | Total salary fund: | Million VND | 112,801 | 93,568 | 82.9 |
| 5 | Average salary | Million VND/person/month | 11.75 | 10.13 | 86.2 |
| 6 | Steel billet production | Tons | 220,000 | 206,552 | 93.8 |
| 7 | Steel billet consumption | Tons | 230,000 | 193,058 | 83.9 |
| 8 | Construction investment value | Million VND | 24,600 | 13,765 | 55.9 |

1. Targets of the Plan for main production and business, construction investment in 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Main targets | Unit | Results 2023 | Plan 2024 | Comparison  (%) |
| 1 | Revenue | Million VND | 2,617,636 | 3,056,958 | 117 |
| 2 | Profit after tax | Million VND | 1,388 | 5,012 | 361 |
| 3 | Payable to state budget: | Million VND | 35,666 | 69,546 | 195 |
| 4 | Total salary fund: | Million VND | 93,568 | 100,441 | 107 |
| 5 | Average salary | Million VND/person/month | 10.13 | 10.46 | 103 |
| 6 | Steel billet production | Tons | 206,552 | 205,000 | 99 |
| 7 | Steel billet consumption | Tons | 193,058 | 220,000 | 114 |
| 8 | Construction investment value | Million VND | 13,765 | 8,273 | 60 |
| 9 | Exploit the North Na Rua iron mine | Million VND |  | 207,927 |  |

The General Meeting of Shareholders authorizes the Board of Directors of the Company, in the process of implementing the plan, based on the actual situation and market price fluctuations, to proactively adjust the plan appropriately to ensure the profit target, maintain stable production, and preserve and develop capital.

Article 2. Approve the Report on the activities of the Board of Directors in 2023 and the orientation and plan of activities in 2024.

‎‎Article 3. Approve the Report on activities of the Supervisory Board in 2023 and the Operational plan for 2024.

‎‎Article 4. Approve the selection of the audit company for the Financial Statements 2024.

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

* Ernst & Young Vietnam Limited
* AASC Auditing Firm Company Limited;
* A&C Auditing and Consulting Company Limited;
* CPA Vietnam Auditing Company Limited;
* BDO Auditing Company Limited.

‎‎Article 5. Approve the Audited Financial Statements 2023.

‎‎Article 6. Approve the plan for profit distribution in 2023 and the plan for profit distribution in 2024. (Attached is the profit distribution table)

* Profit after tax in 2023: VND 1.388 billion;
* Undistributed profit after tax until December 31, 2023: VND 8.597 billion;
* Profit distributed this period: VND 1.388 billion;

- Appropriation for bonus fund: VND 0.388 billion;

- Appropriation for welfare fund VND 1.0 billion;

According to the submitted plan, the Company's estimated profit after tax in 2024 is VND 5.012 billion. In 2024, the Company will not pay dividends, only partially deduct the profit after tax for funds, the remaining profit will be used entirely to maintain production and business activities of the North Na Rua iron mine.

‎‎Article 7. Approve the implementation of remuneration payment for the Board of Directors and Supervisory Board of the Company in 2023 and the plan for 2024.

* 1. Implementation of remuneration payment for the Board of Directors and Supervisory Board in 2023:

The remuneration of the Chair of the Board of Directors, members of the Board of Directors, Chief of the Supervisory Board, and non-executive members of the Supervisory Board is paid at 20% of the actual salary level of the executive managers of the Company:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Salary level for determining remuneration (VND/person/month) | Rate | Number of people | Remuneration (VND/person/month) | Remuneration (VND/year) |
| 1 | Chair of the Board of Directors | 36,000,000 | 20% | 01 | 7,200,000 | 86,400,000 |
| 2 | Member of the Board of Directors | 30,000,000 | 20% | 04 | 6,000,000 | 288,000,000 |
| 3 | Chief of the Supervisory Board | 30,000,000 | 20% | 01 | 6,000,000 | 72,000,000 |
| 4 | Member of the Supervisory Board | 28,000,000 | 20% | 02 | 5,600,000 | 134,400,000 |
|  | Total |  |  | 08 |  | 580,800,000 |

6.2. Plan for remuneration payment of the Board of Directors and Supervisory Board in 2024:

The remuneration of the Chair of the Board of Directors, members of the Board of Directors, Chief of the Supervisory Board, and non-executive members of the Supervisory Board is paid at 20% of the planned salary level of the executive managers of the Company:

| No. | Position | Planned salary level for determining remuneration (VND/person/month) | Rate | Number of people | Remuneration (VND/person/month) | Remuneration (VND/year) |
| --- | --- | --- | --- | --- | --- | --- |
| 1 | Chair of the Board of Directors | 36,000,000 | 20% | 01 | 7,200,000 | 86,400,000 |
| 2 | Member of the Board of Directors | 30,000,000 | 20% | 04 | 6,000,000 | 288,000,000 |
| 3 | Chief of the Supervisory Board | 30,000,000 | 20% | 01 | 6,000,000 | 72,000,000 |
| 4 | Members of the Supervisory Board: | 28,000,000 | 20% | 02 | 5,600,000 | 134,400,000 |
|  | Total |  |  | 08 |  | 580,800,000 |

The above remuneration level is only an estimate, the actual payment level for the Board of Directors and Supervisory Board will be determined based on the Company's production and business results in 2024.

‎‎Article 8. Approve the policy of buying/selling steel billets in 2024-2025 with Vietnam National Coal and Mineral Industries Group.

The General Meeting of Shareholders authorized the Board of Directors to: (i) To approve the standard contract; and (ii) approve the implementation process, plan, and method of product consumption as a basis for signing the Economic Contract for buying and selling steel billets in 2024-2025 with Vietnam National Coal and Mineral Industries Group following the actual production and business conditions of the Company, legal provisions, the Company's Charter and the Annual General Mandate in 2024.

‎‎Article 9. Approve the policy of buying/selling coke coal in 2024-2025 with Vietnam National Coal and Mineral Industries Group.

The General Meeting of Shareholders authorized the Board of Directors to: (i) To approve the standard contract; (ii) approve the specific implementation process, plan, and procurement method as a basis for signing the Economic Contract for buying and selling coke coal in 2024-2025 with Vietnam National Coal and Mineral Industries Group following the actual production and business conditions of the Company, legal provisions, the Company's Charter and the Annual General Mandate in 2024.

‎‎Article 10. Approve the dismissal of a member of the Company's Board of Directors.

The General Meeting of Shareholders approves the dismissal of Mr. Bui Tien Hai as a member of the Board of Directors for the term 2022-2027.

‎‎Article 11. Results of the additional election of a member of the Board of Directors for the term 2022-2027.

According to the vote counting results, Mr. Ngo Quoc Trung - Deputy General Manager of Vietnam National Coal and Mineral Industries Group - the representative of Vietnam National Coal and Mineral Industries Group's capital in the Company was elected as a member of the Board of Directors of Cao Bang Cast Iron & Steel JSC for the term 2022-2027.

‎‎Article 12. Terms of enforcement

1. This General Mandate was approved by the Annual General Meeting of Shareholders 2024 of Cao Bang Cast Iron & Steel JSC
2. This General Mandate takes effect from the date that it is approved by the General Meeting of Shareholders.
3. The General Meeting of Shareholders assigns the Board of Directors, the Supervisory Board, the Executive Board, and all shareholders of the Company to be responsible for implementing it following their authority, functions, and activities in compliance with the provisions of the Law and the Charter on organization and operation of Cao Bang Cast Iron & Steel JSC.