**VQC Annual General Mandate 2024**

On April 24, 2024, Vinacomin Quacontrol JSC announced General Mandate No. 496/NQ-DHDCD as follows:

‎‎Article 1. Approve the contents of the Reports at the Annual General Meeting of Shareholders 2024.

1. Report on the activities of the Board of Directors and the supervisory results of the Board of Directors to the Board of Management and managerial personnel of the Company in 2023;
2. Report of the Manager of the Company on the production and business results in 2023, tasks and solutions for the implementation of production and business results in 2024;
3. Report on the activities of the Supervisory Board in 2023.

‎‎Article 2. Approve the Financial Statements 2023 of Vinacomin Quacontrol JSC audited by AASC Auditing Firm Company Limited and has been confirmed to meet the Vietnam Accounting Standards (according to Independent Auditor’s Report No.: 180324.001/BCTC.QN dated March 18, 2024.

‎‎Article 3. Vote to approve the following contents:

1. Business results in 2023 of the Company:

|  |  |
| --- | --- |
| 1 Total realized revenue: | VND 225,885,692,980 |
| - Revenue from production and business | VND 221,560,994,028 |
| - Other incomes | VND 856,793,284 |
| - Financial revenue | VND 3,467,905,668 |
| 2 Total expenses in the period | VND 210,200,984,985 |
| - Production and business expense: | VND 209,753,086,747 |
| - Other expenses | VND 447,564,640 |
| - Financial expense | VND 333,598 |
| 3 Total profit before tax | VND 15,684,707,995 |
| 4 Total settled salary fund | VND 104,372,000,000 |
| - Salary fund for employees | VND 102,184,460,000 |
| - Salary fund for managerial personnel | VND 2,187,540,000 |
| - Number of employees | 487 employees |
| - Average salary | VND 17,860,000/employee/month |
| 5 Owners’ Equity: | VND 91,087,300,099 |
| In which: Contributed capital of owner | VND 35,995,800,000 |
| Other capital of owners | VND 32,968,281,941 |
| Investment and development fund | VND 9,964,432,300 |
| Undistributed profit after tax | VND 12,158,785,858 |

1. Plans on profit distribution, appropriation for funds, and deciding dividend payment rate in 2023 are as follows:

|  |  |
| --- | --- |
| 1 Total profit before tax | VND 15,684,707,995 |
| 2 Corporate income tax | VND 3,525,922,137 |
| 3 Profit after tax | VND 12,158,785,858 |
| Profit distribution as follows: |  |
| Dividend payment (10% of charter capital) | VND 3,599,580,000 |
| Bonus fund for managers (1.5 months of salary) | VND 273,442,000 |
| Bonus and welfare fund | VND 8,285,763,858 |

* The dividend rate in 2023 = 10%
* Dividend payment time: After the General Meeting of Shareholders approves, the Company will notify Vietnam Securities Depository and Clearing Corporation to record the list of shareholders to receive dividends in 2023 (the expected payment time is in the early of June 2024)
1. Targets for the production and business plan, dividends payment in 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | TARGETS | Unit | Plan for 2024 |
| I | Targets for tangibles |  |  |
| 1 | Consumption inspection output (export + domestic) | Thousand tons | 50,000 |
| 2 | Coal for delivery | ” | 64,542 |
| 3 | Distribution center | ” | 9,400 |
| 4 | Draught measure for transshipment barge | ” | 7,191 |
| 5 | Ship inspection, monitoring outside the transshipment area  | ” | 7,191 |
| 6 | Lead clamp for means of transportation  | ” | 28,336 |
| 7 | Check for measurement assurance on commercial scales | Times  | 210 |
| 8 | Alumina inspection  | Thousand tons | 1,300 |
| 9 | Imported Coal | ” | 11,200 |
| II | Value targets |  |  |
| 1 | Total revenue | Million VND | 200,250 |
|  | Revenue from production and business  | ” | 198,750 |
|  | Revenue from financial activities and other revenue | ” | 1,500 |
| 2 | Production value for salary calculation  | ” | 198,750 |
| 3 | Total expenses in the period  |  | 188,450 |
| 3.1 | Intermediary costs | ” | 66,110 |
| 3.2 | Added values | ” | 122,340 |
|  | Depreciation of fixed assets | ” | 9,608 |
|  | Salary | ” | 102,955 |
|  | In which: + Salary fund for employees | ” | 101,363 |
|  | + Salary fund for managers: | “ | 1,593 |
|  | - Social insurance, health insurance, unemployment insurance, and Union fund | ” | 9,377 |
|  | - Tax in production cost | ” | 400 |
| 4 | Profit | ” | 11,800 |
| \* | Return on equity | ” | 30 |
| 5 | Employees and salary |  |  |
|  | - Salary unit price | VND/Thousand VND in revenue | 510 |
|  | - Employee | Person | 500 |
|  | - Average salary | Thousand VND/person/month | 17,159 |
| III | Construction investment | Million VND | 22,869 |
| IV | Dividend payment rate | % | 10 |

The dividend payment rate for the plan in 2024, proposed by the Board of Directors to the General Meeting of Shareholders is 10%

During the process of implementing the plan for 2023, if Vietnam National Coal - Mineral Industries Holding Corporation Limited adjusts the targets of the business coordination plan with the Company, the General Meeting authorizes the Board of Directors to consider to adjust the plan according to actual situation and report at the Annual General Meeting of Shareholders 2025

1. Remuneration for the Board of Directors, the Supervisory Board, and salary for the managers: Approve the remuneration settlement for members of the Board of Directors and the Supervisory Board; salary for executive members of the Board of Directors and managers in 2023:

\* Agree to approve the figures on salary and remuneration payment for members of the Board of Directors, the Supervisory Board and managers in 2023, specifically as follows:

The salary for managers and executive members of the Board of Directors:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Number of people | Salary (Thousand VND/person/year) | Note |
| 1 | Manager | 1 | 533,520 |  |
| 2 | Executive member of the Board of Directors | 1 | 275,940 | Receive 7 months of salary |
| 3 | Deputy Managers | 2 | 473,040 |  |
| 5 | The Chief Accountant | 1 | 432,000 |  |

Remuneration for members of the Board of Directors, the Supervisory Board, and the Company's Secretariat:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Position | Number of people | Remuneration (Thousand VND/person/year) | Note |
| 1 | Chair of the Board of Directors | 1 | 61,680 |  |
| 2 | Member of the Board of Directors | 1 | 94,608 |  |
| 3 | Member of the Board of Directors | 1 | 39,420 | Receive 5 months of salary |
| 4 | Chief of the Supervisory Board | 1 | 50,380 | Receive 11 months of salary |
| 5 | Members of the Supervisory Board: | 2 | 64,800 |  |
| 6 | Company’s Secretariat | 1 | 24,000 | Receive 8 months of salary |

* All of these above expenses are accounted to the production expenses in 2023.

Approve the salary/remuneration settlement plan for the Board of Directors, the Supervisory Board, and managers in 2024:

Planned salary for managers of the Company in 2024:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number (person) | Contractual salary for 01 person/ month as per Decision No. 1387 (Thousand VND/person) | Average salary for 01 person/ month realized in 2023 (Thousand VND/person) | Planned salary for 01 person/ month in 2024 (Thousand VND/person) | Planned salary fund in 2024 (Thousand VND/person) |
| 1 | Manager | 1 | 24,700 | 44,460 | 37,050 | 444,600 |
| 2 | Deputy Managers | 2 | 21,900 | 39,420 | 32,850 | 788,400 |
| 4 | The Chief Accountant | 1 | 20,000 | 36,000 | 30,000 | 360,000 |
|  | Total | 4 |  |  |  | 1,593,000 |

Monthly salary payment is applied according to the Company's salary payment mechanism and guidance of Vietnam National Coal and Mineral Industries Holding Corporation Limited.

Remuneration for members of the Board of Directors, the Supervisory Board of the Company:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | Calculation method | Remuneration (VND/person/month) |
| 1 | Chair of the Board of Directors | 20% of the salary for the Chair of the Board of Directors = 25,700,000 x 20% | 5,140,000 |
| 2 | Member of the Board of Directors | 20% of the salary of the Deputy Manager = 21,900,000x20% | 4,380,000 |
| 3 | Chief of the Supervisory Board | 20% of the salary of the Chief of the Supervisory Board = 22,900,000x20% | 4,580,000 |
| 5 | Members of the Supervisory Board: | 15% of the salary of the Chief Accountant = 20,000,000x15% | 3,000,000 |

Payment method: Periodically, members of the Board of Directors, the Supervisory Board receive a prepayment of 80% of the remuneration; the remaining amount is settled at the end of the year on the basis of production and business results of the Company

All of the above expenses are accounted to the production expenses in 2024

‎‎Article 4. Select an audit company for the fiscal year of 2024;

Approve the list of 03 independent audit companies and authorize the Board of Directors to consider and choose 01 of the following 03 audit companies, assign the Manager to sign a contract with the selected audit company to audit the Annual Financial Statements and review the Semi-annual Financial Statements of the fiscal year 2024 as per current regulations. Assign the Supervisory Board to be responsible for urging the independent audit company to ensure quality requirements and audit progress.

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‎‎Article 5. Approve the policy on signing and implementing contracts and transactions between the Company and affiliated enterprises

Approve the policy on signing and implementing the contracts and transactions between Vinacomin Quacontrol JSC with affiliated businesses as per provisions in Clause 2, Article 164 and Clause 1 Article 167 of Law on Enterprises 2020 and Article 15 of the Company's Organizational and Operation Charter. Details of the businesses are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | List of affiliated businesses/ persons of the Company | Address, tax code | Field to agree on | Contract/transaction value |
| 1 | Branch of Vietnam National Coal and Mineral Industries Holding Corporation Limited - Vinacomin- CamPha Port and Logistics Company | No. 604, Ly Thuong Kiet Street, Cua Ong Ward, Cam Pha City, Quang NinhTax code: 5700100256001 | * Appraise quantity, quality of products of coal, alumina, and other products;
* Lead clamp for means of transportation;
* Appraise inventory of coal;
* Test and calibrate equipment;
* Other assessment services
 | Principal contracts with an expected agreed value of more than 35% of the total value of assets of the Company in the latest Financial Statements. |

‎‎Article 6. Terms of enforcement.

1. This General Mandate takes effects from the approval of the General Meeting of Vinacomin Quacontrol JSC on April 24, 2024.
2. Members of the Board of Directors, the Supervisory Board, the Executive Board are responsible for directing the implementation of this General Mandate in consistent with their functions, duties, and authorities in compliance with the provisions of law and the Company’s Charter. The Board of Directors is responsible for reporting the implementation results at the Annual General Meeting of Shareholders 2025

This General Mandate has been fully approved at the Annual General Meeting of Shareholders 2024 of Vinacomin Quacontrol JSC on April 24, 2024 at the Company’s Office (No. 55, Le Thanh Tong Street, Ha Long City, Quang Ninh Province).