**MDC: Annual General Mandate 2024**

On April 24, 2024, Vinacomin - Mong Duong Coal JSC announced General Mandate No. 02/2024/NQ-DHDCDTN as follows:

‎‎Article 1. Approve the Production and Business Performance Report 2023; production and business plan 2024 and expected dividend rate

The General Meeting of Shareholders approves the Production and Business Performance Report 2023; production and business plan 2024 and expected dividend rate of Vinacomin - Mong Duong Coal JSC with the following key targets:

1 Production and business results (some key targets in 2023) and construction investment in 2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Item | Unit | Plan 2023 | Results 2023 | Results /Plan (%) |
| A | Production |  |  |  |  |
| I | Coal production | Tons | 1,550,000 | 1,565,000 | 100.9 |
| 1 | Underground coal | Tons | 1,550,000 | 1,565,000 | 100.9 |
| II | Total roadway excavation | Million VND | 19,000 | 19,730 | 103,9 |
| 1 | Excavation for production | Million VND | 19,000 | 19,730 | 103.9 |
|  | * Internal | “ | 15,700 | 18,230 | 101.1 |
|  | * Bolted roadway | “ | 4000 | 3,250 | 81.3 |
|  | * Outsourced excavation | “ | 3,300 | 1500 | 45.6 |
| III | Inclined roadway | Million VND | 3,600 | 4320 | 112 |
| B | Total coal consumption | Tons | 1,550,000 | 1,578,000 | 100.9 |
| 1 | Raw coal supplied to power plant | Tons | 1,540,000 | 1,561,000 | 101.4 |
| 2 | Clean coal supplied to industrial zone | Tons | 10,000 | 18,000 | 180 |
| c | Total revenue | Million VND | 2,614,000 | 2,684,900 | 102.7 |
| D | Profit | Million VND | 64,437 | 67.4 | 104.2 |
| E | Number of employees: | Person | 3,380 | 3,375 |  |
| F | Average income | Million VND/person/month | 17,724 | 18,994 | 107 |
| G | Average miner's salary | Million VND/person/month | 21,171 | 22,773 | 107.6 |
| H | Inventory | Tons |  | 11,000 |  |
| I | Investment performance | Million VND | 90,138 | 90,820 | 100.76 |

2 Production and business plan 2024, expected dividend rate 2024 and production and business plan 2025.

a) Some key targets

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Category | Unit | Plan 2024 | Note |
| A | Production |  |  |  |
| I | Coal production | Tons | 1,550,000 |  |
| 1 | Coal production | “ | 1,550,000 |  |
| II | Roadway excavation | Million VND | 19,800 |  |
| 1 | Internal excavation for production: | “ | 17,665 |  |
| 2 | Outsourced excavation for production: | Million VND | 2,135 |  |
| 3 | Bolted roadway | “ | 3,500 |  |
|  | Roadway rate | M/1000T | 12.77 |  |
| III | Inclined roadway | Million VND | 4,360 |  |
| B | Total coal consumption | Tons | 1,550,000 |  |
| 1 | Raw coal | “ | 1,535,000 |  |
| 2 | Clean coal | Tons | 15,000 |  |
| c | Total revenue | Million VND | 2,493,011 |  |
| D | Profit | Million VND | 62,722 |  |
| E | Average income | Million VND/person/month | 19.096 |  |
| F | Inventory (expected) | Tons | 15,000 |  |
| G | Expected dividend: | % | ≥6÷8 |  |

b) Investment plan 2024:

The company's construction investment plan in 2024 with the following values:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Plan 2024 | Total | Investment structure | | |
| Construction | Equipment | Others |
|  | Total (A+B+C) | 148,159 | 828 | 143,390 | 3,941 |
| A | Payment for previous year's volume | 17,053 | - | 16,987 | 66 |
| B | Plan 2024 | 90,306 | 828 | 85,603 | 3,875 |
| 1 | Transition project | 80,258 | - | 79,643 | 615 |
| 2 | Newly started projects | 6,988 | 828 | 5,960 | 200 |
| 3 | Project preparation | 3,060 | - | - | 3,060 |
| c | Contingency | 40,800 | - | 40,800 | - |

d) Authorization to adjust production and business plan: The General Meeting authorizes the Board of Directors to adjust the production and business plan 2024 when production and business conditions change or Vietnam National Coal and Mineral Industries Group adjusts the joint business plan with the Company, but must ensure the actual profit is not lower than the planned profit approved by the General Meeting.

‎‎Article 2. Approve the Financial Statements 2023 audited by AASC Auditing Firm Co., Ltd.

The General Meeting of Shareholders approves the Financial Statements 2023 audited by AASC Auditing Firm Co., Ltd.

‎‎Article 3. Approve the Profit Distribution Plan 2023, propose dividend payment 2023.

The General Meeting of Shareholders approves the Profit Distribution Plan 2023 as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Target | Amount (VND) | Note |
| 1 | Profit before tax | 67,416,446,362 |  |
| 2 | Corporate income tax payable: | 14,458,946,832 |  |
| 3 | Profit after tax | 52,957,499,530 |  |
| 4 | Undistributed profits transferred from the previous year | 63,002,822,911 | Undistributed profit brought forward from previous year |
| 5 | Retained earnings for next year | 63,002,822,911 |
| 6 | Profit available for distribution (3+4-5) | 52,957,499,530 |  |
| 7 | Dividend payment to existing shareholders (7%) | 14,992,842,200 | Annual General Mandate |
| 8 | Remaining profit after dividend payment | 37,964,657,330 |  |
| - | Appropriation for bonus fund of managers: | 233,178,779 | (01 month of average salary) |
| - | Appropriation for bonus and welfare funds: | 37,731,478,551 |  |

‎‎Article 4. Approve the Report on remuneration, allowances, salaries, and bonuses of the Board of Directors, Supervisory Board, and Company managers in 2023 and the plan for remuneration, allowances, salaries, and bonuses in 2024.

The General Meeting of Shareholders approves the Report on remuneration, allowances, salaries, and bonuses of the Board of Directors, Supervisory Board, and Company managers in 2023 and the plan for remuneration, allowances, salaries, and bonuses in 2024 as follows:

1. Remuneration, allowances, salaries, and bonuses of the Board of Directors, Supervisory Board, and Company managers in 2023:

Unit: Million VND

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Salary | | Remuneration, Allowances | | Bonus (Mil. VND) | Note |
| Person | Amount (VND) | Person | Amount (VND) |
| 1 | The Board of Directors | 06 | 01 | 180.5 | 05 | 287.9 | 15 |  |
| 2 | The Supervisory Board | 03 |  |  | 03 | 168.0 |  |  |
| 3 | Company’s Secretariat | 01 |  |  | 01 | 50.4 |  |  |
| 4 | managers | 06 | 06 | 2,617.7 |  |  | 218.1 |  |
|  | Total |  |  | 2,798 |  | 506.3 | 233.18 |  |

2 Resolving the remuneration, allowances, salaries, and bonuses of the Board of Directors, Supervisory Board, and Company managers in 2024:

1. Remuneration and allowances for the Board of Directors, Supervisory Board, and Company Secretariat:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Base salary (Mil. VND/person/month) | Remuneration/ allowance rate (%) | Remuneration/ allowance (Mil. VND/person/month) | Number of months | Total remuneration/ allowance in 2024 (Mil. VND) |
| I | Remuneration |  |  |  |  |  | 448.8 |
| 1 | Chair of the Board of Directors | 1 | 27.0 | 20 | 5.4 | 12 | 64.8 |
| 2 | Member of the Board of Directors | 3 | 23.0 | 20 | 4.6 | 12 | 165.6 |
| 3 | Chief of the Supervisory Board | 1 | 24.0 | 20 | 4.8 | 12 | 57.6 |
| 4 | Members of the Supervisory Board: | 2 | 23.0 | 20 | 4.6 | 12 | 110.4 |
| 5 | Company’s Secretariat | 1 | 21.0 | 20 | 4.2 | 12 | 50.4 |
| II | Allowances |  |  |  |  |  | 276.0 |
| 1 | Independent member of the Board of Directors | 1 | 23.0 | 100 | 23.0 | 12 | 276.0 |
|  | Total |  |  |  |  |  | 724.8 |

1. Salary fund for Company managers:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Quantity | Base salary per month according to Decision No. 1387/QD-TKV (Mil. VND) | Adjustment coefficient according to Official Dispatch No. 6439/TKV-KH | Adjusted monthly salary (Mil. VND) | Number of months | Total salary in 2024 |
| 1 | Manager | 01 | 26 | 1.7 | 44.2 | 12 | 530.4 |
| 2 | Deputy Manager | 04 | 23 | 1.7 | 39.1 | 12 | 1,877 |
| 3 | Chief Accountant | 01 | 21 | 1.7 | 35.7 | 12 | 428.4 |
|  | Total |  |  |  |  |  | 2,836 |

3 Payment method:

* Each month, the members of the Board of Directors, Supervisory Board, and Company Secretariat are advanced 80% of their monthly remuneration and allowances; Managers are advanced 80% of their salary for that month; the remaining remuneration, allowances, and salaries are settled at the end of the year based on the Company's production and business results and the level of task completion by the members of the Board of Directors, Supervisory Board, and Company managers.
* Bonuses are paid after the General Meeting of Shareholders approves the bonus fund for Company managers.

‎‎Article 5. Approve the activities of the Board of Directors in 2023 and orientation for 2024.

The General Meeting of Shareholders approves the Report of the Board of Directors on governance and performance of the Board of Directors in 2023 and the direction of activities in 2024.

‎‎Article 6. Approve the activities of the independent member of the Board of Directors and the evaluation of the Board of Directors' activities in 2023.

The General Meeting of Shareholders approves the Report of the Independent Member of the Board of Directors in 2023.

‎‎Article 7. Approve the Supervisory Board's report on the Company's production and business results and the verification of the Company's audited Financial Statements in 2023;

The General Meeting approves the Supervisory Board's report on evaluating business results and verifying the Company's Financial Statements 2023.

‎‎Article 8. Approve the Supervisory Board's activity report and evaluation of the performance of the Board of Directors and the Company's Manager in 2023.

The General Meeting approves the Supervisory Board's activity report on supervising the Company's management by the Board of Directors and the Executive Board of Managers in 2024.

‎‎Article 9. Approve the selection of an audit company for the Financial Statements in 2024.

The General Meeting of Shareholders approves the selection of independent audit companies to audit the Company's Financial Statements 2024, including:

1. AASC Auditing Firm Company Limited

Head office address: No. 01 Le Phung Hieu, Hoan Kiem District, Hanoi City

1. Nhan Tam Viet Audit Company Limited

Head office address: 2nd Floor, Platinum Residences Building, No. 6 Nguyen Cong Hoan, Ngoc Khanh Ward, Ba Dinh District, Hanoi City, Vietnam.

1. A&C Auditing and Consulting Co., Ltd.

Head office address: 40 Giang Vo, Cat Linh Ward, Dong Da District, Hanoi City

The General Meeting assigns the Company's Manager to select 01 independent audit company (among the above 03 companies) in accordance with the law to audit the Financial Statements 2024 as per current regulations.

‎‎Article 10. Approve the Report on contracts and transactions in 2024 with related parties under the authority of the General Meeting of Shareholders.

The General Meeting of Shareholders approves contracts and transactions in 2024 with related parties.

‎‎Article 11. Validity and implementation of the General Mandate

1. Validity This General Mandate takes effect from the time the Annual General Meeting of Shareholders 2024 votes to approve it.
2. Implementation of the General Mandate: Members of the Board of Directors, Supervisory Board, Executive Board of Managers, and other managers, based on their functions, duties, and powers, shall organize the implementation of the General Mandate in accordance with the law, the Company's Charter and shall be responsible for reporting the implementation results of the General Mandate at the Annual General Meeting of Shareholders 2025.