**BTS: Annual General Mandate 2024**

On April 24, 2024, Vicem But Son Cement Joint Stock Company announced General Mandate No. 760/BTS-DHDCD as follows:

‎‎Article 1. Approve the Report on the activities of the Board of Directors in 2023, and Operational plan for 2024

‎‎Article 2. Approve the evaluation report of independent members of the Board of Directors on the activities of the Board of Directors in 2023;

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

‎‎Article 4. Approve the Report 2023 on production, business, and construction investment results and the 2024 plan, in which:

1. On production and business:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Unit | Results 2023  | Plan2024 |
| 1 | Production output of main products |  |  |  |
| 1.1 | Clinker | Tons | 2,354,737 | 2,216,579 |
| 1.2 | Cement (including outsourced) | Tons | 2,791,401 | 2,820,000 |
| - | Self-produced | Tons |  | 2,800,000 |
| - | Outsourced at Vicem Tam Diep | Tons |  | 20,000 |
| 2 | Sales volume of main products | Tons | 2,964,219 | 3,170,000 |
| 2.1 | Clinker | Tons | 202,874 | 350,000 |
| 2.2 | Cement (including outsourced) | Tons | 2,761,345 | 2,820,000 |
| 3 | Total revenue | Million VND | 2,623,515.401 | 2,714,768 |
| 4 | Profit before tax | Million VND | -96,254.665 | -110,806 |
| 5 | Profit after tax | Million VND | -96,254.665 | -110,806 |
| 6 | Return on equity: | % | -7.09 | -8.16 |
| 7 | Payables to State budget | Million VND | 92,221.852 | 118,655 |
| 8 | Dividend payment rate: | % | 0 | 0 |

Notes: The planned profit in 2024 of the Company in indicators 4, 5, 6 does not include exchange rate differences.

1. Regarding the construction investment plan in 2024

Unit million VND

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Type of project | Total investment | Plan for 2024 |
| Volume | Payment |
| 1 | Group B projects  | 853,838 | 12,940 | 160,051 |
| 1.1 | Project to utilize waste heat from production lines 1 and 2 for power generation | 454,187 | 4,735 | 140,470 |
| 1.2 | Project for clay mines in Lac Thuy, Hoa Binh | 229,651 | 7,705 | 19,081 |
| 1.3 | Project to upgrade and increase the capacity of the cement grinding system of production line 2 | 170,000 | 500 | 500 |
| 2 | Group C projects | 40,961 | 10,338 | 9,110 |
| 2.1 | Project for additional exploration of associated mineral reserves, licensing for exploitation of limestone and associated minerals at Hong Son Quarry | 7,632 | 5,645 | 5,363 |
| 2.2 | Project to remove T-junction and equip SCADA system for 110KV station | 28,519 | 1,075 | 1,043 |
| 2.3 | Projects for environmental protection items | 4,810 | 3,618 | 2,704 |
| Total | 894,799 | 23,278 | 169,161 |

The production, business, and construction investment plan 2024 of VICEM in general and of Vicem But Son Cement Joint Stock Company in particular has been reported by VICEM and proposed to the Ministry of Construction for approval as per regulations; after the Ministry of Construction's approval, if there are any changes, VICEM will make adjustments later.

‎‎Article 5. Approve the audited Financial Statement of 2023.

‎‎Article 6. Approve the Proposal on profit distribution plan of 2023

|  |  |  |
| --- | --- | --- |
| No. | Target | Value (VND) |
|  | Total undistributed profit after tax as of December 31, 2023 | (90,153,799,941) |
| - | Undistributed profit after tax as of December 31, 2022 | 6,100,864,455 |
| - | Profit after tax in 2023 | (96,254,664,729) |

‎‎Article 7. Approve the Proposal on the implementation of remuneration payment for the Board of Directors, Supervisory Board, Person in charge of corporate governance, Company Secretariat, salary of the General Manager and other managers in 2023; Remuneration payment plan for 2024. In which, the remuneration payment plan for 2024 is as follows:

* For members of the Board of Directors, members of the Supervisory Board, Company Secretariat, Person in charge of corporate governance:

| No. | Position | Unit | Payment rate: |
| --- | --- | --- | --- |
| 1 | The Chair of the Board of Directors: | VND/month | 8,000,000 |
| 2 | Members of the Board of Directors | VND/person/month | 6,000,000 |
| 3 | Member of the Supervisory Board, Company Secretariat, Person in charge of corporate governance | VND/person/month | 4,000,000 |

* For the Chief of the Supervisory Board: Receiving salary according to the salary regulation of Vicem But Son Cement Joint Stock Company.
* Salary in 2024 of the General Manager and other managers: Implemented according to the salary regulation of Vicem But Son Cement Joint Stock Company.

‎‎Article 8. Approve the Proposal on the selection of the audit company for the Financial Statements 2024, in which, approve the list to select the audit company to perform the audit of the Financial Statements 2024:

1. Ernst & Young Vietnam Limited
2. An Viet Auditing Company Limited
3. Deloitte Vietnam Audit Company Limited;

Assign the Board of Directors of the Company to select one of the audit companies in the above list to perform the audit of the Financial Statements 2024.

‎‎Article 9. Terms of enforcement

1. This General Mandate was unanimously approved in its entirety by the General Meeting of Shareholders at the Annual General Meeting of Shareholders 2024 with the unanimous voting rate of representatives owning 116,128,690 shares, equivalent to 100% of the total number of voting shares of all shareholders attending and voting at the Meeting; This General Mandate takes effect from April 24, 2024.
2. The General Meeting of Shareholders assigns the Board of Directors of the Company to direct and organize the implementation of the contents that have been unanimously approved by the shareholders at the Meeting.
3. The Board of Directors, Supervisory Board, Board of Management and all shareholders of Vicem But Son Cement Joint Stock Company are responsible for implementing this General Mandate and organizing the implementation in accordance with their authority, functions and activities in accordance with the provisions of law and the Charter of Vicem But Son Cement Joint Stock Company.