**VBG: Annual General Mandate 2024**

On April 26, 2024, Vinacomin - Viet Bac Geology Joint Stock Company announced General Mandate No. 42/NQ-VBG as follows:

Article 1. Approve the production and business results 2023 and production and business plan 2024 with the following main targets:

1. Production and business results in 2023

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Plan in the General Mandate 2023 | Adjusted plan 2023 | Results 2023 | Rate of Adjusted plan (%) |
| 1 | Charter capital | Million VND | 86,000 | 86,000 | 86,000 | 100% |
| 2 | Output | Meter | 47,700 | 31,159 | 33,479 | 107% |
| 3 | Total revenue | Million VND | 180,000 | 160,000 | 171,241 | 107% |
| 4 | Profit before tax | Million VND | 4,800 | 2,000 | 2,408 | 120% |
| 5 | Dividend payment | % | 3.5 |  | 1 |  |
| 6 | Average number of employees | People | 374 | 350 | 350 | 100% |
| 7 | Average salary per person/month | VND/person/month | 11,977,384 | 11,265,714 | 12,061,371 | 107% |
| 8 | Capital construction investment: | Million VND | 3,809 |  | 3,745 | 98% |
| 9 | Labor recruitment | People | 48 |  | 34 | 71% |

Results compared to the General Mandate 2023. Output only reached 70%. Revenue reached 95%, Profit before tax reached 50%, dividend payment reached 29%. Other targets compared to the adjusted plan were all met and exceeded.

1. Production and business plan for 2024

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Target | Unit | Plan | Notes |
| 1 | Charter capital | Million VND | 86,000 | Charter capital |
| 2 | Output | Meter | 32,382 | Output |
| 3 | Total revenue | Million VND | 180,000 | Total revenue |
| 4 | Profit before tax | Million VND | 2,500 | Profit before tax |
| 5 | Dividend payment | % | 01 | Dividend payment |
| 6 | Average number of employees | People | 348 | Average number of employees |
| 7 | Average salary per person/month | VND/person/month | 13,831,418 | Average salary per person/month |
| 8 | Capital construction investment | Million VND | 9,948 | Capital construction investment |
| 9 | Labor recruitment | People | 40 |  |

Assign the Board of Directors to direct and adjust the production and business plan 2024 to suit objective changes and fluctuations in the Company's production and business process.

Article 2. Approve the Profit distribution plan for 2023

Unit: VND

|  |  |
| --- | --- |
| Content | Amount |
| I. Profit after tax in 2023 | 1,694,422,015 |
| II. Profit distribution: | 1,694,422,015 |
| 1. Pay dividends (1%) | 860,000,000 |
| 2. The remaining amount after paying dividends | 834,422,015 |
| * Appropriation for the bonus and welfare fund | 834,422,015 |

Article 3. Approve the results of paying salary and remuneration of the Board of Directors; the Supervisory Board; the Board of Managers in 2023 and the plan for 2024 as follows:

1. Payment of salaries and remunerations to the Board of Directors, the Supervisory Board and the Executive Board of Leaders of the Company in 2023 as follows:

Unit: Million VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Total | In which: | | Notes |
| Salary | Remuneration |
| 1 | Board of Directors | 5 | 256 |  | 256 |  |
|  | * Chair of the Board of Directors | 1 | 62 |  | 62 |  |
|  | * Non-executive members of the Board of Directors | 4 | 194 |  | 194 |  |
| 2 | The Supervisory Board | 3 | 508 | 429 | 79 |  |
|  | * Executive Chief of the Supervisory Board | 1 | 429 | 429 |  |  |
|  | * Non-executive members of the Supervisory Board | 2 | 79 |  | 79 |  |
| 3 | Board of Managers | 3 | 1246 | 1246 |  |  |
|  | * Manager | 1 | 462 | 462 |  |  |
|  | * Deputy Manager | 1 | 410 | 410 |  |  |
|  | * Chief Accountant | 1 | 374 | 374 |  |  |
|  | Total |  | 2,010 | 1,675 | 335 |  |

1. Propose salary and remuneration payments for the Board of Directors, the Supervisory Board and the Executive Board of Directors of the Company in 2024:

Planned remuneration of non-executive members of the Board of Directors and the Supervisory Board.

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Position | Salary of group I, class II (VND/person/month) | Remuneration (VND/person/month) |
| 1 | Chair of the Board of Directors | 25,700,000 | 25,700,000 x 1 x 20% = 5,140,000 |
| 2 | Members of the Board of Directors | 21,900,000 | 21,900,000 x 1 x 20% = 4,380,000 |
| 3 | Member of the Supervisory Board | 21,900,000 | 21,900,000 x 1 x 15% = 3,285,000 |

1. Planned salary of the Company's Executive Board of Leaders.

Unit: Million VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Salary | Coefficient | Number of months | Salary fund |
| 1 | Manager | 1 | 24.7 | 1.5 | 12 | 445 |
| 2 | Deputy Manager | 1 | 21.9 | 1.5 | 12 | 394 |
| 3 | Chief Accountant | 1 | 20.0 | 1.5 | 12 | 360 |
| 4 | Chief of the Supervisory Board | 1 | 22.9 | 1.5 | 12 | 412 |
|  | Total | 5 |  |  |  | 1,611 |

3. Detailed salary and remuneration plan for the Board of Directors, the Supervisory Board, and Executive Board of the Company in 2024

Unit: Million VND

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Position | Number of people | Total | In which: | | Notes |
| Salary | Remuneration |
| 1 | Board of Directors | 5 | 272 |  | 272 |  |
|  | * Chair of the Board of Directors | 1 | 62 |  | 62 |  |
|  | * Non-executive members of the Board of Directors | 4 | 210 |  | 210 |  |
| 2 | The Supervisory Board | 3 | 491 | 412 | 79 |  |
|  | * Executive Chief of the Supervisory Board | 1 | 412 | 412 |  |  |
|  | * Non-executive members of the Supervisory Board | 2 | 79 |  | 79 |  |
| 3 | Board of Managers | 3 | 1,199 | 1,199 |  |  |
|  | * Manager | 1 | 445 | 445 |  |  |
|  | * Deputy Manager | 1 | 394 | 394 |  |  |
|  | * Chief Accountant | 1 | 360 | 360 |  |  |
|  | Total |  | 1,962 | 1,611 | 351 |  |

4. Payment method:

The monthly salary of the Board of Directors is equal to 80% of the planned salary; Remuneration of the Board of Directors and the non-executive Supervisory Board is paid at 80% of the planned remuneration at the end of each quarter.

The remaining salaries and remunerations are settled according to the results of completing the Company's annual production and business plan.

For the Executive Supervisory Board, salaries and other benefits comply with current regulations and management regulations of the Company.

Article 4. Approve the Company's Financial Statements 2023 audited by AFC Vietnam Auditing Company Limited, including the following main targets:

Balance sheet on December 31, 2023 (Unit: Million VND)

|  |  |  |  |
| --- | --- | --- | --- |
| Targets | Code | December 31, 2023 | December 31, 2022 |
| 1 | 2 | 3 | 4 |
| Total assets |  | 165,117 | 184,960 |
| A. Current assets | 100 | 139,259 | 161,481 |
| I. Cash and cash equivalents | 110 | 2,935 | 4,704 |
| III. Short-term receivables | 130 | 125,167 | 143,653 |
| IV. Inventories | 140 | 3,657 | 7,535 |
| V. Other current assets | 150 | 7,500 | 5,589 |
| B. Long-term assets | 200 | 25,858 | 23,479 |
| II. Fixed assets | 220 | 19,253 | 21,082 |
| IV. Long-term assets in process | 240 |  |  |
| V. Other long-term assets | 260 | 6,605 | 2,397 |
| Capital resources |  | 165,117 | 184,960 |
| C. Liabilities | 300 | 77,008 | 94,604 |
| I. Short-term payables | 310 | 77,008 | 94,604 |
| II. Long-term payables | 330 |  |  |
| D. Owners’ equity | 400 | 88,109 | 90,356 |
| I. Owners' equity | 410 | 88,109 | 90,356 |
| 1. Owner's capital contribution | 411 | 86,000 | 86,000 |
| 8. Investment and development fund | 418 | 415 | 415 |
| 11. Undistributed profit after tax | 421 | 1,694 | 3,941 |
| * Undistributed profit after tax this period | 421b | 1,694 | 3,941 |
| II. Other sources of funding and funds | 430 |  |  |
| 1. Funding source | 431 |  |  |

Article 5. Approve the selection of AFC Vietnam Auditing Company Limited to perform the audit of the Financial Statements 2024 of Vinacomin - Viet Bac Geology Joint Stock Company. When negotiating and signing a contract, if the Company cannot reach an agreement with the above audit company on the progress and audit fee, suggest assigning the Manager of the Company to choose an audit company with appropriate capacity to audit the Financial Statements 2024.

Article 6. Approve the Report on the operations of the Board of Directors in 2023.

Article 7. Approve the Supervisory Board's Report on the assessment of the Company's management by the Board of Directors and the Company’s Executive Manager in 2023.

Article 8. Approve the plan for revenue and expenditure of the bonus and welfare fund in 2024.

Article 9. Terms of enforcement.

This General Mandate is legally approved by the Annual General Meeting of Shareholders of Vinacomin - Viet Bac Geology Joint Stock Company in 2024 and takes effect from April 26, 2024.

The Annual General Meeting of Shareholders 2024 authorizes the Board of Directors of Vinacomin - Viet Bac Geology Joint Stock Company to be responsible for carrying out the work approved in this General Mandate, ensuring the interests of shareholders, business interests and in accordance with the provisions of law.