**MTS: Annual General Mandate 2024**

On June 20, 2024, Vinacomin - Materials Trading Joint Stock Company announced General Mandate No. 01/24/NQ-DHDCD as follows:

‎‎Article 1. Approve the Reports presented at the Annual General Meeting of Shareholders 2024, including:

1. Approve the Report of the Executive Manager on the Production and Business Results in 2023 and tasks, and solutions for the implementation of the Production and Business Results in 2024.

Production and business results in 2023:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No.  | Targets | Unit | Plan 2023 | Results 2023 | Rate |
| 1 | Main products |  |  |  |  |
| a | Supply services |  |  |  |  |
|  | Diesel + Fuel oils | Thousand liters | 197,500 | 186,269 | 94% |
| b | Port services |  |  |  |  |
|  | Loading | Tons | 2,600,000 | 2,043,119 | 79% |
|  | Water transport | Tons | 550,000 | 696,650 | 127% |
| c | Lubricant production | Thousand Liters | 5,030 | 3,985 | 79% |
| 2 | Total revenue | Million VND | 4,400,000 | 4,350,004 | 98.8% |
| 3 | Production value | Million VND | 471,229 | 513,813 | 109% |
| \* | Production value for salary calculation | Million VND | 471,229 | 503,085 | 106.8% |
| 4 | Total expenses for the period | Million VND | 455,984 | 494,395 | 108% |
| 5 | Profit | Million VND | 15,245 | 19,418 | 127% |
| 6 | Average Salary | Thousand VND/person/month | 9,650 | 11,188 | 127.6% |
| 7 | Dividend payment | %/Charter Capital | ≥6% | 7% | Achieved |

\*Notes: The production and business plan 2023 was approved in General Mandate No. 01/23/NQ-DHDCD dated June 27, 2023 of the Company, and adjusted in Resolution No. 01/24/NQ-HDQT-MTS dated January 10, 2024 of the Company’s Board of Directors

Production and Business Plan, and Construction Investment Plan 2024 with the following main targets:

|  |  |  |  |
| --- | --- | --- | --- |
| No.  | Targets | Unit | Plan 2024 |
| A | Production and business plan |  |  |
| 1 | Total revenue | Million VND | 4,173,380 |
| 2 | Profit before tax | Million VND | 18,250 |
| 3 | Average Salary | Thousand VND/person/month | 11,570 |
| B | Dividend payment plan | % Charter capital | 6÷8% |
| C | Labor recruitment plan | Person | 16 |
| D | Construction investment plan | Million VND | 11,318 |

The General Meeting of Shareholders assigns the Board of Directors to promulgate a Decision on the Production and Business Plan 2024 for the Company to organize and implement. The General Meeting of Shareholders authorizes the Board of Directors of the Company, based on market fluctuations and work specifics, to adjust the Production and Business Plan 2024 and the Construction Investment Plan 2024 when there are changes in the Company's production and business conditions or Vietnam National Coal & Mineral Industries Holding Corporation Limited makes additional adjustments (increases/decreases) to the main targets in the Business Coordination Plan. The Board of Directors adjustments to the plan must ensure that realized profits are not lower than the planned profits approved by the Annual General Meeting of Shareholders 2024.

1. Approve the Proposal on the Restructuring Project of Vinacomin - Materials Trading Joint Stock Company.

Approve the Project to restructure Vinacomin - Materials Trading Joint Stock Company until 2025.

The General Meeting of Shareholders assigns the Board of Directors to promulgate a Decision for the Company to organize and implement the following contents:

* Decision on approving the Project to restructure the Company until 2025
* Decision on the termination of operations of subsidiary branches/enterprises, including:
* Vinacomin - Materials Trading Joint Stock Company - Hon Gai Materials Enterprise
* Vinacomin - Materials Trading Joint Stock Company - Cam Pha Materials Enterprise
* Vinacomin - Materials Trading Joint Stock Company - Transport and Loading Enterprise
* Decision on the restructuring of organizations, including:
* Ha Long Petroleum Department
* Cam Pha Petroleum Department
* Port Loading Plant
* Water Transport Plant
* Land Transport Plant
* Lubricant Production Plant 12/11

The General Meeting of Shareholders authorizes the Board of Directors to direct and approve the Decision and subsequent procedures to restructure the Company until 2025 in compliance with the provisions of the law of the State, Vinacomin, and the Company. During the implementation process, if any problems arise, the Company promptly reports to the Board of Directors for consideration and resolution under authority. Implementation time is from July 01, 2024.

1. Approve the Report on activities of the Board of Directors in 2023 and the orientation Plan in 2024.
2. Approve the Report on remuneration and salaries of members of the Board of Directors and Supervisory Board in 2023 and propose remuneration and salaries of members of the Board of Directors and the Supervisory Board for 2024.
* The General Meeting of Shareholders approves the Report on Remuneration and Salary Payment for members of the Board of Directors and the Supervisory Board of the Company with a total amount of: VND432,000 thousand, specifically as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Position | Number of persons | Remuneration Plan based on the Annual General Mandate 2023 (Thousand VND) | Remuneration payment (Thousand VND) |
| Chair of the Board of Directors | 01 | 61,680 | 61,680 |
| Chief of the Supervisory Board | 01 | 54,960 | 54,960 |
| Member of the Board of Directors | 04 | 210,240 | 210,240 |
| Member of the Supervisory Board | 02 | 105,120 | 105,120 |
| Total | 08 | 432,000 | 432,000 |

* The General Meeting of Shareholders agrees on the remuneration and salary payments in 2024 for members of the Board of Directors and the Supervisory Board of the Company as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No.  | Position | Number (person) | Monthly wage (VND) | Monthly allowance (VND) | Monthly remuneration (VND) |
| I | The Board of Directors | 05 |  |  |  |
| 1 | Chair | 1 |  |  | 5,140,000 |
| 2 | Non-executive member of the Board of Directors | 2 |  |  | 4,380,000 |
| 3 | Member of the Board of Directors | 1 |  |  | 4,380,000 |
| 4 | Executive member of the Board of Directors | 1 | 32,850,000 |  |  |
| II | The Supervisory Board | 03 |  |  |  |
| 1 | Chief of the Supervisory Board | 1 |  |  | 4,580,000 |
| 2 | Member of the Supervisory Board | 2 |  |  | 4,380,000 |

\* Executive members of the Board of Directors receive a salary equivalent to the salary of the Company's Deputy Manager.

\*/ Payment method:

* Allowances and salaries of the Board of Directors are prepaid 80% monthly. At the end of the year, based on the Company's production and business results and the level of work completion, the Company pays the remaining amount to the positions of the Board of Directors.
* Remuneration:
* For non-executive positions of the Board of Directors and the Supervisory Board who are employees of the Company, 80% of the non-executive remuneration is temporarily paid monthly. At the end of the year, based on the Company's production and business results and the level of work completion, the Company pays the remaining remuneration to the positions.
* For non-executive positions, the Board of Directors and the Supervisory Board are representatives of the Group, quarterly the Company temporarily pays 80% of the non-executive remuneration and transfers it to the Group's account. At the end of the year, based on the production and business results and the level of work completion of the positions, the Company settles the remaining non-executive remuneration for the positions and transfers it to the Group according to regulations.
1. Approve the Proposal on approving the list of signed contracts and transactions between the Company and enterprises, major shareholders, and affiliated persons in 2024.
2. Approve the Proposal on continuing to implement the plan of listing MTS shares on the centralized securities exchange (HOSE).

The General Meeting of Shareholders assigns the Board of Directors of the Company to continue completing procedures for listing MTS shares on the centralized securities exchange in accordance with the provisions of law, Vinacomin and the Company.

1. Approve the Proposal on approving amendments and supplements to the Charter of organization and operation of Vinacomin - Materials Trading Joint Stock Company.
2. Approve the Audited Financial Statements 2023.
3. Approve the Report on the dividend payment plan and profit distribution 2023.

The General Meeting of Shareholders agrees that the dividend payment rate in 2023 is 7% of the charter capital (equivalent to VND700/share) and the profit distribution in 2023 is as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No.  | Content | Amount (Million VND) | Note |
| 1 | Remaining profit after tax of 2022 | 2,134 |  |
| 2 | Profit before tax in 2023 | 19,418 |  |
|  | Corporate income tax payment | 3,155 |  |
|  | Deferred corporate income tax expense | 932 |  |
| 3 | Retained undistributed profit | 675 | Deferred income tax assets as of December 31, 2023 |
| 4 | Retained profit after tax for distribution | 16,790 |  |
| a | Dividend payment (7%/Charter capital) | 10,500 | Annual General Mandate ≥ 6% |
| b | Remaining profit after the dividend payment | 6,290 |  |
|  | Appropriation for bonus fund of the Executive Management Board | 199 | 1 month of average salary |
|  | Appropriation for bonus and welfare funds: | 6,091 |  |

The General Meeting of Shareholders assigns the Company's Board of Directors to promulgate a Decision to pay dividends in 2023. At the same time, complete procedures and pay dividends to shareholders at the beginning of Q3/2024 according to the provisions of law, Vinacomin and the Company.

1. Approve the Report of the Supervisory Board on the appraisal of Reports on production and business results, the Financial Statements 2023, and the profit distribution plan of Vinacomin - Materials Trading Joint Stock Company.
2. Approve the Report on the activities of the Supervisory Board and monitor the activities of the Board of Directors and the Executive Board of the Company.
3. Approve the Report on proposing approval of the list of audit companies approved to audit the Financial Statements 2024.

The General Meeting of Shareholders unanimously approves the selection of a list of independent audit companies to audit the Financial Statements 2024, including:

(1). Deloitte Vietnam Company Limited

(2). AASC Auditing Firm Company Limited:

(3). UHY Auditing & Consulting Company Limited

The General Meeting of Shareholders assigns the Company’s Manager to select 01 audit company from the List mentioned above, to sign an audit contract for the Financial Statements 2024 in accordance with the provisions of the Law. In case of failure to agree with the above audit companies on the contents of the contract and the audit fee, the General Meeting of Shareholders authorizes the Board of Directors of the Company to choose among the remaining audit companies on the list of independent audit companies approved by the State Securities Commission to audit the Company's Financial Statements 2024 pursuant to current regulations.

1. Approve the Proposal on introducing personnel to elect members of the Board of Directors and members of the Supervisory Board for course III for the 2024-2029 term.

The General Meeting of Shareholders agrees on the list of nominated personnel candidates to elect members of the Board of Directors and members of the Supervisory Board for course III for the 2024-2029 term as follows:

❖ List of candidates for members of the Board of Directors: 05 candidates

|  |  |  |  |
| --- | --- | --- | --- |
| No.  | Full name | Position/Relations with the Company | Run for the position |
| 1 | Pham Dang Phu | Representative of Vinacomin's capital at the Company; Chair of the Board of Directors of the Company (term 2019-2024) | Member of the Board of Directors |
| 2 | Ta Quang Tuan | Party Committee Secretary, the Company’s Manager; Member of the Company's Board of Directors (term 2019-2024) | Member of the Board of Directors |
| 3 | Nguyen The Hung | Executive member of the Company's Board of Directors (term 2019-2024) | Member of the Board of Directors |
| 4 | Le Dung | President of the Company's Union; Member of the Company's Board of Directors (term 2019-2024) | Member of the Board of Directors |
| 5 | Dang Hoai Nam | Manager, member of the Board of Members of Tan Phong Goods Express Service Company Limited | Member of the Board of Directors |

❖ List of candidates for members of the Supervisory Board: 03 candidates

|  |  |  |  |
| --- | --- | --- | --- |
| No.  | Full name | Position/Relations with the Company | Run for the position |
| 1 | Tran Thanh Tung | Chief of the Supervisory Board of the Company (term 2019-2024) | Member of the Supervisory Board |
| 2 | Pham Thi Ngoc Bich | Deputy Head of the Company's Labor Organization Department; Person in charge of the Company’s Internal Audit; Member of the Supervisory Board(term 2019-2024) | Member of the Supervisory Board |
| 3 | Hoang Kien | Deputy Head of the Company's Materials Department; Member of the Supervisory Board.(term 2019-2024) | Member of the Supervisory Board |

1.14. Approve the Results of the election of members of the Board of Directors and the Supervisory Board, course III, term 2024 - 2029:

The Meeting elected members of the Company's Board of Directors, course III, term 2024-2029. Pursuant to the secret ballot method, cumulative voting with election results as follows:

❖ List of candidates elected as members of the Board of Directors course III for the 2024-2029 term:

|  |  |
| --- | --- |
| No.  | Full name |
| 1 | Mr. Pham Dang Phu |
| 2 | Mr. Ta Quang Tuan |
| 3 | Mr. Nguyen The Hung |
| 4 | Mr. Le Dung |
| 5 | Mr. Dang Hoai Nam |

The Board of Directors unanimously elected Mr. Pham Dang Phu, Representative of Vinacomin's capital at the Company, to hold the position of the Chair of the Board of Directors course III for the 2024-2029 term.

❖ List of candidates elected to be members of the Supervisory Board, course III, term 2024-2029:

|  |  |
| --- | --- |
| No.  | Full name |
| 1 | Mr. Tran Thanh Tung |
| 2 | Mr. Hoang Kien |
| 3 | Ms. Pham Thi Ngoc Bich |

The Supervisory Board unanimously elected Mr. Tran Thanh Tung, Representative of Vinacomin at the Company, to hold the position of Chief of the Supervisory Board course III for the 2024-2029 term.

The Organizing Committee of the Meeting introduced members of the Board of Directors and Supervisory Board course III for the 2024-2029 term.

‎‎Article 2. Implementation of the General Mandate:

This General Mandate takes effect immediately after being approved by the Annual General Meeting of Shareholders 2024 held on June 20, 2024.

Members of the Board of Directors, the Supervisory Board, and Board of Managers are responsible for directing and organizing the implementation of the General Mandate according to their functions, tasks, and authorities in accordance with the provisions of Law. Charter of organization and operation of Vinacomin - Materials Trading Joint Stock Company.

The Board of Directors is responsible for reporting the results of the implementation of this General Mandate to the General Meeting of Shareholders at the annual meeting in 2025./.