



**YEN BAI INDUSTRY MINERAL JOINT STOCK COMPANY**

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## **AGENDA**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**Time:** 09:00 a.m, 14<sup>th</sup>, June, 2025 (Saturday)

**Location:** Meeting Room 10, YBM Factory, Southern Industrial Park, Van Phu Commune, Yen Bai City, Yen Bai Province.

<b>Time</b>	<b>Program content</b>	<b>Performer</b>
09:00' ÷ 09:20'	<ul style="list-style-type: none"> <li>- Welcome delegates to the meeting</li> <li>- Register shareholders to attend the General Meeting of Shareholders</li> <li>- Distribute documents and ballots</li> </ul>	Shareholder Eligibility Verification Committee
09:20' ÷ 09:25'	<ul style="list-style-type: none"> <li>- Opening and introducing the participants of the Congress</li> </ul>	Organizer
09:25' ÷ 09:30'	<ul style="list-style-type: none"> <li>- Shareholder Qualification Check Report</li> </ul>	Shareholder Eligibility Verification Committee
09:30' ÷ 09:45'	<ul style="list-style-type: none"> <li>- Introducing the participants in the Congress: Presidium, Secretariat, Vote Counting Committee</li> <li>- Inform the Program and Working Regulations of the Congress</li> </ul>	Organizer
09:45' ÷ 10:45'	<ul style="list-style-type: none"> <li>- Board of Directors' performance report 2024;</li> <li>- Report on business results in 2024 and business plan in 2025;</li> <li><i>Board of Directors' report on:</i> <ul style="list-style-type: none"> <li>- Submission No. 01/TTr-HĐQT on the approval of the 2024 Financial Report (audited);</li> <li>- Submission No. 02/TTr-HĐQT on issuance of shares to pay dividends</li> <li>- Submission No. 03/TTr-HĐQT on the Plan for Offering Shares to Increase Charter Capital;</li> <li>- Submission No. 04/TTr-HĐQT on the election of members of the Board of Directors and the Supervisory Board for the 2025-2030 term;</li> <li>- Submission No. 05/TTr-HĐQT on the change of the Company's name;</li> <li>- Submission No. 06/TTr-HĐQT on purchase of shares of Vietnam Marble Minerals Joint Stock Company</li> <li>- Some other related submissions and contents (if any).</li> </ul> </li> </ul>	Chairperson of the meeting
	<ul style="list-style-type: none"> <li>- Report of Board of Supervisors' performance 2024;</li> <li>- Submission No. 01/TTr-BKS on Selection of independent audit company for fiscal year 2025;</li> </ul>	Supervisory Board
10h 45' ÷ 11:00'	<ul style="list-style-type: none"> <li>- Vote to approve the contents of the Congress</li> </ul>	Shareholders
11:00' ÷ 11:15'	<ul style="list-style-type: none"> <li>- Exchange between Board members and shareholders</li> </ul>	Chairman of the Board
11:15' ÷ 11:30'	<ul style="list-style-type: none"> <li>- Report result of voting to approve the contents of the Congress</li> </ul>	Vote Counting Committee
11:30' ÷ 11:45'	<ul style="list-style-type: none"> <li>- Approval of Minutes and Resolution of Annual General Meeting of Shareholders 2025</li> </ul>	Secretary
11:45' ÷ 12:00'	<b>Closing of the general meeting</b>	Organizer



No.: 01/QC-YBM

Yen Bai, May 20, 2025

**WORKING REGULATIONS**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
**YEN BAI INDUSTRIAL MINERAL JOINT STOCK COMPANY**

**Based on:**

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

**I. RIGHTS AND OBLIGATIONS OF PARTIES ATTENDING THE GENERAL MEETING**

**Article 1: Shareholders attending the General Meeting of Shareholders**

**1. Conditions for attending the General Meeting**

All shareholders owning shares of Yen Bai Industrial Mineral Joint Stock Company as per the list closed on May 13, 2025, or their legally authorized representatives, are eligible to attend.

**2. Rights and obligations of eligible shareholders attending the General Meeting**

**2.1. Shareholders or authorized representatives attending the General Meeting need to bring the following documents:**

- Meeting invitation.
- ID card or passport.
- Letter of authorization (in case of authorized attendance).

**2.2. Meeting registration: Shareholders or authorized representatives shall present the above documents to the Shareholder Eligibility Verification Board and receive meeting materials, 01 Ballot Paper (white), 01 Voting Card (blue).**

**2.3. Shareholders may authorize in writing a person to represent them to attend and vote at the General Meeting of Shareholders. Authorized representatives attending the General Meeting may not authorize another person to attend the General Meeting.**

**2.4. Shareholders/authorized representatives attending the General Meeting who wish to express their opinions must obtain the consent of the Presidium, speak concisely and focus on the key issues to be discussed, in accordance with the agenda of the General Meeting that has been approved. Shareholders attending the General Meeting may also write their questions on the question sheet and submit them to the Secretariat.**

**2.5. Participate in voting on matters within the authority of the General Meeting of Shareholders in accordance with the provisions of the Enterprise Law.**

**2.6. Shareholders and authorized representatives attending the General Meeting, after hearing reports on the contents to be approved, will discuss and approve them by voting.**





- 2.7. During the General Meeting, shareholders must follow the guidance of the Presidium and conduct themselves in a civilized and polite manner.
- 2.8. Shareholders or authorized representatives arriving after the General Meeting has commenced; after completing the registration procedures, may attend and participate in voting on the remaining items to be voted on according to the approved General Meeting agenda. The Chairperson is not responsible for pausing the General Meeting to allow late-arriving shareholders to register, and the validity of votes already cast before late-arriving shareholders participate is not affected, except for matters requested for opinion on the Ballot Paper if the Ballot Paper of the late-arriving shareholder is still placed in the ballot box and is counted as valid by the Vote Counting Board.

## **Điều 2. Presidium. Chairperson of the General Meeting**

1. The organizing committee introduces the Presidium, the Presidium Chairperson presides over the General Meeting. The General Meeting of Shareholders shall approve it at the General Meeting.
2. Rights and obligations of the Presidium:
  - To manage the activities of the General Meeting according to the agenda approved by the General Meeting of Shareholders. To carry out all necessary work to ensure that the General Meeting proceeds in an orderly manner and meets the wishes of the majority of attending shareholders.
  - To guide delegates and the General Meeting in discussions.
  - To present drafts of necessary contents for the General Meeting to vote on.
  - To answer questions requested by the General Meeting or designate a person to answer.

## **Article 3. Shareholder Eligibility Verification Board for the General Meeting**

The Shareholder Eligibility Verification Board for the General Meeting of Shareholders is established by decision of the Organizing Committee of the General Meeting of Shareholders. The Shareholder Eligibility Verification Board is responsible for verifying the eligibility of shareholders or authorized representatives attending the General Meeting, confirming validity and conformity with the shareholder list as of May 13, 2025; distributing documents and Voting Cards; reporting to the General Meeting and being responsible for the results of shareholder eligibility verification before the General Meeting officially commences.

## **Điều 4. General Meeting Secretariat**

1. The organizing committee introduces the Secretariat, and the General Meeting of Shareholders approves it at the General Meeting.
2. The Secretariat performs tasks assigned by the Chairperson, including:
  - Recording all contents of the General Meeting fully and truthfully.
  - Assisting the Presidium in announcing the draft Minutes and Resolution of the General Meeting and the Presidium's announcement to shareholders upon request.
  - Receiving shareholder opinion forms and submitting them to the Presidium.

## **Điều 5. Vote Counting Board**

1. The Vote Counting Board is nominated by the organizing committee of the General Meeting and approved by the General Meeting of Shareholders at the General Meeting.
2. The Vote Counting Board has the following duties:

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- To prepare ballot boxes, guide ballot completion, and the voting procedure.
- To supervise voting, collect ballots from shareholders or their representatives attending the General Meeting.
- To synthesize the number of shares voted on each content and inform the results to the Secretariat and the Presidium.

## **II. CONDUCTING THE GENERAL MEETING**

### **Article 6. Conditions for holding the General Meeting**

The General Meeting of Shareholders shall be held when the number of attending shareholders and authorized representatives accounts for at least 51% of the total voting shares according to the shareholder list closed on May 13, 2025.

### **Article 7. Expressing opinions, voting to approve the contents of the General Meeting**

1. Shareholders or authorized representatives who have completed the registration procedures for attending the General Meeting of Shareholders have the right to express their opinions and vote at the General Meeting.
2. The General Meeting of Shareholders is presided over by the Presidium, and shareholders attending the General Meeting must comply with the direction of the Presidium to facilitate a smooth, quick, and legitimate General Meeting.
3. Upon registration for attendance at the General Meeting, the Organizing Committee shall issue to each shareholder or authorized representative a Ballot Paper and a Voting Card, on which the shareholder's name and the number of voting shares are recorded.

#### **3.1. Voting Card (blue)**

Used for voting on the following contents: Approving the personnel of the Presidium, Secretariat, Vote Counting Board; Working Regulations of the General Meeting; Minutes and Resolution of the General Meeting of Shareholders and other contents at the General Meeting. Shareholders vote by raising the Voting Card under the direction of the Presidium to cast their opinion: Agree or Disagree or Abstain.

#### **3.2. Ballot Paper (white)**

- Used for voting on the following contents: Approving the Board of Directors' activity report for 2024, the business performance report for 2024 and business plan for 2025, the Supervisory Board's activity report for 2024, the audited financial statements for 2024, the plan to select an auditing unit for the 2025 financial statements, profit distribution and dividend plan for 2024, the plan to offer shares to increase charter capital, election of members of the Board of Directors and the Supervisory Board for the 2025-2030 term, approving the change of the Company's name;
- Shareholders vote by marking an "X" in one of the "Agree", "Disagree", or "Abstain" boxes for each content listed on the Ballot Paper.
- A valid Ballot Paper must meet the following conditions:
  - The Ballot Paper must be issued by Yen Bai Industrial Mineral Joint Stock Company, bear the company's seal, and be signed by the shareholder..
  - The Ballot Paper must be intact, without being crossed out, amended, torn, or blurred. In case a shareholder votes incorrectly or the Ballot Paper is not intact, the shareholder





may contact the Organizing Committee to receive a new Ballot Paper and must return the old one.

- Invalid Ballot Papers (not meeting the above requirements) will not be counted for the corresponding voting rights recorded on that Ballot Paper.
- If a Ballot Paper does not mark any opinion or marks two or more opinions for a content to be voted on, the vote for that specific content shall be deemed invalid. The contents to be voted on in the Ballot Paper are voted on independently; the invalidity of a vote for one content will not affect the validity of other contents.
- Ballot papers issued to shareholders upon registration of shareholder eligibility are considered issued ballot papers. In case a shareholder leaves the meeting early and cannot be present until the end of the program, that shareholder must return the ballot paper to the General Meeting organizing committee. If a shareholder does not submit the ballot paper when the Vote Counting Board proceeds with the vote counting procedure, that ballot paper shall be considered as an "Blank" vote.

#### **Điều 8. Approval of the Resolution of the General Meeting of Shareholders**

Decisions of the General Meeting of Shareholders shall be approved when at least 51% of the total voting shares of all attending shareholders concur.

#### **Article 9. Minutes and Resolution of the General Meeting of Shareholders Meeting**

1. The minutes of the General Meeting of Shareholders must be prepared and approved before the closing of the meeting.
2. The minutes of the General Meeting of Shareholders must be kept by the Secretariat of the General Meeting at Yen Bai Industrial Mineral Joint Stock Company.

#### **Article 10. Enforcement Clause**

1. These Working Regulations shall be used for organizing the Annual General Meeting of Shareholders 2025 of Yen Bai Industrial Mineral Joint Stock Company. These Regulations shall be read before the General Meeting of Shareholders and voted on by the shareholders. These Regulations are approved with a rate of 100% of the total votes of all attending shareholders or more and shall be binding on all shareholders.
2. Shareholders and members of the Organizing Committee of the Annual General Meeting of Shareholders 2025 of Yen Bai Industrial Mineral Joint Stock Company are responsible for implementing these Regulations.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**VU DUC HAU**

No.: 02/QC-HĐQT

Yen Bai, May 20, 2025

## REGULATIONS

### ON THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS / SUPERVISORY BOARD FOR THE 2025 – 2030 TERM AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

**Pursuant to:**

- *The Law on Enterprises No. 59/2021/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17, 2021*
- *The Charter of Organization and Operation of Yen Bai Industry Mineral Joint Stock Company;*

#### **I. NOMINATION OF BOARD OF DIRECTORS MEMBERS**

##### **Article 1. Criteria and conditions for Board members**

- a. A Board member must meet the following criteria and conditions:
  - Have full legal capacity and not fall under the categories prohibited from managing enterprises as prescribed in Clause 2, Article 17 of the Enterprise Law;
  - Have professional qualifications and experience in business management or in the company's line of business; being a shareholder is not mandatory unless otherwise stipulated by the company's charter;
  - May concurrently serve as a Board member of another company;
  - For state enterprises and their subsidiaries (as prescribed in Article 88), a Board member must not have familial ties to the Director, General Director, or other managers of the company or its parent company.
- b. An independent Board member must meet the following conditions:
  - Not currently working for the company, its parent, or subsidiaries; and must not have worked for them in the last 3 consecutive years;
  - Not receiving salaries or remuneration from the company, except for Board allowances;
  - Must not have close family ties to major shareholders, company managers, or subsidiary managers;
  - Must not directly or indirectly own at least 1% of the company's voting shares;



- Must not have served on the Board or Supervisory Board in the past 5 years, unless continuously appointed for 2 terms.

#### **Article 2. Nomination of Board candidates**

- Shareholders holding voting shares continuously for at least six (06) months may pool their voting rights to nominate Board candidates;

- Shareholders or groups holding:

- + 5% to under 10%: may nominate 1 candidate;
- + 10% to under 30%: may nominate 2 candidates;
- + 30% to under 40%: may nominate 3 candidates;
- + 40% to under 50%: may nominate 4 candidates;
- + 50% or more: may nominate 5 candidates;

- If insufficient candidates are nominated, the current Board may nominate additional candidates to meet the required number.

#### **Article 3. Nomination application documents**

- Nomination application (as per template);
- Curriculum vitae (self-declared);
- Copies of ID, permanent residence registration (or long-term temporary registration), passport (for overseas Vietnamese or foreigners), academic degrees, and professional qualifications.

#### **Article 4. Candidate selection:**

Based on the applications submitted, the AGM Organizing Committee will compile a list of candidates who meet the qualifications for Board election.

## **II. NOMINATION OF SUPERVISORY BOARD MEMBERS**

#### **Article 5. Criteria and conditions for Supervisory Board members**

- Must not fall under the restricted categories in Clause 2, Article 17 of the 2020 Enterprise Law;

- Must be trained in economics, finance, accounting, auditing, law, business administration, or other relevant fields;

- Must not have close family ties to Board members, the Director/General Director, or other managers;

- Must not be company managers; being a shareholder or employee is not required unless otherwise specified by the Charter;

- Other standards and conditions as prescribed by other relevant laws and the Company Charter.



- The Head of the Supervisory Board is elected by the Supervisory Board from among the Supervisors; the election, dismissal, and removal are based on the majority principle. The rights and obligations of the Head of the Supervisory Board are prescribed by the Company Charter. The Supervisory Board must have more than half of its Supervisors residing in Vietnam. The Head of the Supervisory Board must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major related to the business activities of the enterprise, unless the Company Charter stipulates other higher standards.

#### **Article 6. Nomination of Supervisory Board candidates**

- Shareholders holding voting shares for at least six (06) months may pool their voting rights to nominate candidates;
- Shareholders or groups of shareholders holding from 5% to less than 10% of the total number of voting shares may nominate 01 candidate to the Board of Supervisors;
- Shareholders or groups of shareholders holding from 10% to less than 30% of the total number of voting shares may nominate 02 candidates to the Board of Supervisors;
- Shareholders or groups of shareholders holding from 30% to less than 40% of the total number of voting shares may nominate 03 candidates to the Board of Supervisors;
- Shareholders or groups of shareholders holding from 40% to less than 50% of the total number of voting shares may nominate 04 candidates to the Board of Supervisors;
- Shareholders or groups of shareholders holding from 50% or more of the total number of voting shares may nominate 05 candidates to the Board of Supervisors;
- If the number of nominated candidates is insufficient, the current Supervisory Board may nominate additional ones.

#### **Article 7. Application documents for nomination**

- Nomination application (as per template);
- Self-declared resume;
- Copies of ID, permanent residence (or long-term temporary registration), passport (for overseas Vietnamese or foreigners), academic degrees, and professional certifications.

#### **Article 8. Candidate selection:**

The Organizing Committee will prepare a list of candidates meeting the eligibility requirements for election by the General Meeting.

### **III. ELECTION PROCEDURES**

#### **Article 9. Eligible voters**

Shareholders with voting shares and authorized representatives as listed on the final shareholder list as of May 13, 2025.

#### **Article 10. Ballots and voting instructions**



- **List of candidates for Board of Directors/Board of Supervisors**
- Arranged in alphabetical order by name, full name written on the ballot.
- **Ballot and ballot recording**
  - Candidate names for Board/Supervisory Board are listed in alphabetical order with full names on the ballot;
  - Ballots are standardized, bearing the company's seal and the voting share count per shareholder ID;
  - Voting errors can be corrected with replacement ballots issued by the Vote Counting Committee;
  - Voters must fill in the number of votes for each candidate in the designated boxes.
- **Invalid ballots include:**
  - Not in the official format or missing the company seal;
  - Altered or illegibly filled, or containing names not approved by the AGM;
  - Votes exceeding the shareholder's voting rights (owned or delegated).

#### **Article 11. Voting method**

- Cumulative voting method is used;
- Total votes = number of shares with voting rights × number of positions available;
- Voters may concentrate all votes on one or several candidates but not exceed the total vote limit

#### **Article 12. Vote Counting Committee & procedures**

- **Ballot Counting Committee**
- Ballot Counting Committee is nominated by the Chairman and approved by the General Meeting of Shareholders;
- Responsibilities:
  - + Approve election regulations;
  - + Distribute and guide ballot use;
  - + Count votes;
  - + Announce election results;
- Members of the Ballot Counting Committee must not be on the list of nominees and candidates for the Board of Directors and the Board of Supervisors;
- **Principles of voting and counting**
- The Ballot Counting Committee shall check the ballot box in the presence of shareholders;
- Voting shall begin when the distribution of ballots is completed and shall end when the last shareholder places his/her ballot in the ballot box;
- The counting of ballots shall be conducted immediately after the voting is completed;

- The results of the counting of ballots shall be recorded in writing and announced by the Head of the Ballot Counting and Election Committee to the General Meeting.

**Article 13. Voting principles and winning criteria**

- Cumulative voting per the attached appendix.
- Principles of election:
  - + The 3 candidates with the highest number of votes for the Board of Directors are elected;
  - + The 3 candidates with the highest number of votes for the Board of Supervisors are elected;
  - + In case the number of members of the Board of Directors/Board of Supervisors cannot be selected as planned due to many candidates with the same number of votes, a re-election will be held for those candidates to select the person with the higher number of votes.

**Article 14. Preparation and publication of the Minutes of the vote counting**

- After counting the votes, the Ballot Counting Committee must prepare the minutes of the vote counting.
- The full text of the Minutes of the vote counting must be published before the Congress.

**Article 15.** Complaints about the election and vote counting will be resolved by the meeting chair and recorded in the minutes of the General Meeting of Shareholders..

These regulations consist of 15 articles and are read publicly before the General Meeting of Shareholders for approval by vote.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**VU DUC HAU**



## BOARD OF DIRECTORS/SUPERVISION BOARD

*(According to the cumulative voting method)*

### 1. **Ballot types:**

- *Yellow ballot: to elect members of the Board of Directors*
- *Pink ballot: to elect members of the Supervisory Board*

### 2. **Voting:**

- *Ballots for members of the Board of Directors/Supervision Board are put into sealed ballot boxes.*

### 3. **How to write ballots:**

- *Each shareholder has a total number of votes corresponding to the total number of shares with voting rights (including owned and authorized) multiplied by the number of elected members of the Board of Directors/Supervision Board.*
- *Shareholders can divide the total number of votes for all candidates, or accumulate all votes for one or several candidates, but the total number of votes for candidates must not exceed the total number of votes of their own.*

### **For example:**

*The General Meeting of Shareholders votes to elect 05 members of the Board of Directors out of a total of 07 candidates. Shareholder Nguyen Van A holds (including ownership and authorization) 7,000 voting shares. Then the total number of votes of shareholder Nguyen Van A is:*

*7,000 shares x 5 = 35,000 votes.*

*Shareholder Nguyen Van A can vote cumulatively in the following manner:*

**Case 1: Shareholder Nguyen Van A divides his votes equally among 7 candidates (equivalent to each candidate receiving 5,000 votes)**

Candidate's name	Number of voting rights
1. Candidate 1	5.000
2. Candidate 2	5.000
3. Candidate 3	5.000
4. Candidate 4	5.000
5. Candidate 5	5.000
6. Candidate 6	5.000
7. Candidate 7	5.000
<b>Total number of votes</b>	<b>35.000</b>

***Case 2: Shareholder Nguyen Van A accumulates all his votes for 1 candidate***

Candidate's name	Number of voting rights
1. Candidate 1	0
2. Candidate 2	35.000
3. Candidate 3	0
4. Candidate 4	0
5. Candidate 5	0
6. Candidate 6	0
7. Candidate 7	0
<b>Total number of votes</b>	<b>35.000</b>

***Case 3: Shareholder Nguyen Van A casts his vote for a number of candidates***

Candidate's name	Number of voting rights
1. Candidate 1	10.000
2. Candidate 2	15.000
3. Candidate 3	5.000
4. Candidate 4	2.000
5. Candidate 5	3.000
6. Candidate 6	0
7. Candidate 7	0
<b>Total number of votes</b>	<b>35.000</b>

**5. Invalid ballot**

- Ballot does not follow the prescribed form, does not have the Company's seal.
- Ballot does not follow the prescribed form, does not have the Company's seal.
- Ballots with the total number of voting rights for candidates of the shareholder exceeding the total number of voting rights held by that shareholder (including ownership and authorization).

***Case 4: Ballots are invalid due to exceeding the total number of voting rights held by that shareholder***

Candidate's name	Number of voting rights
1. Candidate 1	0
2. Candidate 2	26.000
3. Candidate 3	10.000



Candidate's name	Number of voting rights
4. Candidate 4	0
5. Candidate 5	0
6. Candidate 6	0
7. Candidate 7	0
<b>Total number of votes</b>	<b>36.000</b>

- *Other cases specified in the Election Regulations.*



Yen Bai, May 20<sup>th</sup>, 2025

## THE REPORT

### ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

#### To: THE GENERAL MEETING OF SHAREHOLDERS!

- Pursuant to the functions, duties, and powers of the Board of Directors as stipulated in the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter on organization and operation of the Company;
- Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders;

The Board of Directors hereby reports to the General Meeting of Shareholders on its operations and management activities over the past year as follows:

#### **PART A: COMPANY OPERATIONS IN 2024**

##### **I. GENERAL SITUATION**

###### **1. Favorable Conditions:**

*In 2024, the global economy experienced many positive developments, creating significant advantages for Vietnam's stone powder manufacturing industry. The key contributing factors include the following:*

**Recovery of global economic growth:** The global economy has experienced a strong recovery, particularly in Vietnam's key export markets such as the United States, the European Union (EU), Japan, and South Korea. This has led to an increased demand for construction raw materials and industrial inputs, including stone powder, to serve processing and export-oriented manufacturing industries.

**Favorable global trade policies:** The United States' temporary suspension of tariff increases on Chinese goods has eased pressure on countries involved in the "China-plus-one" strategy, including Vietnam. This development has helped maintain Vietnam's competitive advantage in the global supply chain and attracted additional foreign investment into processing industries, including stone powder manufacturing.

**Increased foreign direct investment (FDI):** In 2024, Vietnam attracted 25.4 billion USD in foreign direct investment, representing a 9.4% increase compared to 2023. This capital flow mainly focused on manufacturing and construction sectors, generating substantial demand for raw materials such as stone powder used in the production of construction materials and infrastructure.

**Global interest rate cuts support growth:** The U.S. Federal Reserve's (Fed) interest rate reductions have lowered global borrowing costs, stimulating consumption and investment. This





not only promotes economic growth but also alleviates exchange rate pressures between the USD and VND, This helps Vietnamese export enterprises, including the stone powder manufacturing industry, maintain their competitive advantage and stabilize production costs.

**Global supply chain shifts:** The global supply chain shift, particularly from China to Southeast Asian countries, has created an opportunity for Vietnam to become an alternative manufacturing hub. This not only strengthens Vietnam's role in the global supply chain but also boosts demand for industrial raw materials such as stone powder, serving the manufacturing and construction sectors.

*On the other hand, Vietnam's economy has been creating clear advantages for the stone powder manufacturing industry, specifically:*

**Stable economic growth (around 7%),** which drives the construction, infrastructure, and industrial sectors, generating strong demand for construction materials such as stone powder.

**Robust public investment policies,** particularly in transportation, industrial zones, and urban areas, which will enhance the demand for stone powder in construction and infrastructure development projects.

**Utilization of Free Trade Agreements** (EVFTA, CPTPP, RCEP), enabling Vietnam's stone powder industry to expand exports and access international markets with preferential tariffs.

**Technological innovation and sustainable growth** require high-quality stone powder products, opening opportunities for enterprises to invest in deep processing technologies and increase product value. Vietnamese businesses are moving away from the "low-cost raw material" model towards "refined – standardized – high-tech raw materials."

**Government support policies** on credit and mineral industry development help enterprises access capital and promote production expansion.

## **2. Challenges and Difficulties:**

- Intense domestic competition with excess capacity; many small-scale enterprises competing on price, putting pressure on profit margins.
- Increasingly stringent technical barriers and international standards, especially in EU, Japan, and India markets, making exports difficult without quality certifications.
- Exchange rate fluctuations and rising transportation costs in the second half of 2024 due to geopolitical tensions (Red Sea, Israel-Iran conflict, etc.).
- Rising production costs (electricity, labor, transportation), while selling prices do not increase proportionally.
- Pressure to transition to clean production technologies requiring large capital investment, which many small enterprises cannot afford.
- Tightened mineral management policies making it difficult to obtain new mining licenses, causing shortages of stable raw material sources.

- These challenges require the industry to restructure, invest in technology, and pursue more sustainable development orientations.
- Strengthening business operations to enable the company to achieve remarkable growth steps.

## II. COMPANY ORGANIZATIONAL STRUCTURE, SHAREHOLDERS, AND SHARES

### 1. Company Organizational Structure

- The Board of Directors (BOD) consists of 3 members, including 1 independent member.
- The Executive Board comprises 3 members: 1 Director and 2 Deputy Directors. In 2024, the company appointed 1 Deputy Director in charge of Business.
- On May 12, 2025, the Board of Directors dismissed 1 Deputy Director of Business.
- The company's head office is located in the Southern Industrial Zone, Van Phu Commune, Yen Bai City, Yen Bai Province.
- The representative office in Hanoi is located at A60, 3HA Quarter, Phuc Dien Ward, North Tu Liem District, Ha Noi City, Vietnam.

### 2. Shareholders and Shareholding Structure

As of May 13, 2025, the company has a total of 869 shareholders holding a total of 14,299,880 shares, with the shareholding structure as follows:

CATEGORY	NUMBER OF SHARES
<b>1. Domestic</b>	<b>14.278.534</b>
b. Organizations	<b>10.983.927</b>
a. Individuals	<b>3.294.607</b>
<b>2. Foreign</b>	<b>21.346</b>
b. Organizations	<b>20.311</b>
a. Individuals	<b>1.035</b>
<b>Total</b>	<b>14.299.880</b>

*(Shareholder list as of May 13, 2025)*

### 1. Information about the Board of Directors

No	Members of the Board of Directors	Position	Start Date / End Date as Board Member / Independent Board Member	
			Date of Appointment	Date of Dismissal



1	Mr. Vu Duc Hau	Chairman of the Board of Directors	28/10/2021	
2	Mr. Hoang Anh Quan	Member of the Board of Directors	23/10/2021	
3	Ms Nguyen Thi Thanh	Member of the Independent Board of Directors	25/06/2022	

## 2. General Activities of the Board of Directors

In 2024, the Board of Directors successfully organized the Annual General Meeting of Shareholders. The Board consistently participated in direct supervision, requiring the Executive Board to report and the Supervisory Board to review quarterly business performance reports in order to make appropriate adjustments aligned with the current production and business situation.

The Board of Directors has regularly monitored, evaluated, and made timely and appropriate decisions regarding personnel within the Board's appointment authority.

The Board has frequently directed the Executive Board to consolidate the organizational structure to effectively support the management and operation of the Company's production and business activities.

### Resolutions of the Board of Directors' Meetings in 2024 include:

No	No of Resolutions	Date	Details	Approval Rate
1	01/2024/QĐ-YBM	05/02/2024	Appointment of Deputy General Director of the Company	100%
2	24.02/NQ-HĐQT	13/03/2024	Supplementing Collateral at VietinBank – Nam Thang Long Branch	100%
3	2403/NQ-HĐQT	18/04/2024	Postponement of the 2024 Annual General Meeting of Shareholders	100%
4	2404/NQ-HĐQT	26/04/2024	Convening of the 2024 Annual General Meeting of Shareholders	100%
5	2405/NQ-HĐQT	13/05/2024	Loan Agreement with Military Commercial Joint Stock Bank – Hoang Quoc Viet Branch	100%
6	2406/NQ-HĐQT	29/06/2024	Selection of A&C Auditing and Consulting Co., Ltd. – Hanoi Branch as the Auditor for the 2024 Financial Statements	100%
7	2407/NQ-HĐQT	24/07/2024	Approval of Transactions with Related Parties	100%
8	2408/NQ-HĐQT	07/08/2024	Dividend Payment for the Year 2023	100%

The Board of Directors submitted to the 2024 Annual General Meeting of Shareholders for approval the audited financial statements for the fiscal year ended December 31, 2023; the business results of 2023; and the production and business plan for 2024; as well as the selection of the independent auditing firm for the 2024 financial statements.

To fulfill its functions, the Board of Directors has issued and effectively implemented management regulations and other related provisions concerning the company's governance and operations. The Board continuously supervises and monitors the Executive Board's compliance with the Board's documents and resolutions. Annual audits have been conducted fully and in accordance with the spirit of the resolutions passed by the General Meeting of Shareholders in previous years.

### **3. Activities of the Internal Audit Subcommittee**

Conduct internal audits of the company's management, administration, and business operations.

Recommend and propose solutions to thoroughly address existing issues and risks, and improve the quality of business activities.

Monitor and supervise the implementation of corrective actions following audit findings.

## **II. SUPERVISION OF THE EXECUTIVE DIRECTOR**

All resolutions assigned by the Board of Directors to the Executive Director have been actively monitored and reviewed by the Board. The Board has held meetings with the Executive Board to develop and adjust business targets in accordance with the conditions of each period.

The governance and management relationship between the Board of Directors and the Executive Director is always closely coordinated and conducted in compliance with the Company's Charter and Corporate Governance Regulations.

Quarterly, the Executive Director submits financial reports to the Board of Directors. The Board also regularly directs the Executive Director to carry out audits and reviews of financial reports as required, ensuring timely support for decisions made by the General Meeting of Shareholders.

## **III. BUSINESS PERFORMANCE RESULTS IN 2024**

### **Business performance results in 2024**

NO	INDICATOR	UNIT	PLAN IN 2024	ACTUAL IN 2024	% ACHIEVEMNT /PLAN
1	Revenue	Billion VND	700	771,1	110,16%
2	Profit before tax	Billion VND	22	17,5	79,97%
3	Corporate income tax	Billion VND	4,4	4,2	96,84%



4	Profit after tax	Billion VND	17,6	13,3	75,75%
5	PAT/Revenue ratio	%	2,51	1,73	68,76%

#### Comparison with the same period in 2023

No	INDICATOR	UNIT	2024 BUSINESS RESULTS	2023 BUSINESS RESULTS	% GROWTH
1	Revenue	Billion VND	771,1	555,4	38,83%
2	Profit before tax	Billion VND	17,6	16,7	5,2%
3	Corporate income tax	Billion VND	4,2	3,3	28,4%
4	Profit after tax	Billion VND	13,3	13,4	-0,5%
5	PAT/Revenue ratio	%	1,73%	2.42%	-28,56%

The above indicators show that despite the difficulties and challenges, the business results in 2024 showed positive growth, especially revenue reaching 771.1 billion VND, completing 110.16% of the plan, an increase of 38.83% compared to the same period last year. However, selling expenses reached 196.4 billion VND, an increase of 57.46% compared to last year, causing profit after tax to reach 13.3 billion VND, completing 75.75% of the plan, a decrease of 0.5% compared to the same period last year

In 2024, the Company issued shares to pay dividends at a rate of 25% of charter capital (shareholders owning 01 share received 01 right, for every 100 shares, 25 shares were received)

#### **PART B: DIRECTION FOR IMPLEMENTING MANAGEMENT FUNCTIONS IN 2025**

*Advantages affecting the GCC powder production industry, specifically:*

##### **1. Increased demand for green building materials**

- Countries are promoting the construction of sustainable and environmentally friendly infrastructure.
- GCC powder ( $\text{CaCO}_3$ ) is a substitute for plastic and cement, helping to reduce  $\text{CO}_2$  emissions.

##### **2. Support policies for deep processing industry**

- The Vietnamese government and many countries prioritize the development of the input materials industry
- Tax incentives and infrastructure investment for mining and GCC powder processing industrial parks.

##### **3. Application of technology in production**

- Automation, dust filtration, and ultrafine grinding help improve quality and reduce costs.
- Products meet export standards to EU, US, Japan.

#### 4. Expanding export markets

- Demand from India, Bangladesh, the Middle East, and Africa for the plastics, paints, and paper industries increased sharply.
- Free Trade Agreements (FTAs) help reduce tariff barriers.

#### 5. Stable raw material sources

Vietnam has large reserves of high-quality white limestone, concentrated in Yen Bai and Nghe An. Rational exploitation helps maintain long-term supply.

*Besides the advantages, there are also many difficulties and challenges in 2025, specifically:*

##### 1. Increasing raw material prices and production costs

Rising electricity, gasoline, and mining material prices → increasing costs, reducing profits.

##### 2. Technical barriers from export markets

Countries are tightening environmental and product quality standards (such as EU, Japan) → requiring high technology and strict control.

##### 3. Fierce competition

Many domestic and foreign enterprises invest capital → increasing competitive pressure on price, quality, and market share.

##### 4. Tightening mineral exploitation management

Environmental protection policies and anti-illegal mining are becoming stricter → prolonged legal procedures and permits.

##### 5. Geopolitical and logistics fluctuations

Conflicts and disruptions in sea transport (Red Sea, Malacca Strait...) → affecting delivery progress and export costs.

#### I. SOME TARGETS FOR 2025 PLAN

No	INDICATOR	UNIT	2024 ACTUAL	2025 PLAN	% GROWTH
1	Revenue	Billion VND	771	800	103.74%
2	Profit before tax	Billion VND	17,5	30,2	171.66%
3	Corporate income tax	Billion VND	4,2	4,0	94.81%
4	Profit after tax	Billion VND	13,3	26,2	196.22%
5	PAT/Revenue ratio	%	1,73	2,02	116.79%
6	Average income	Million VND/ person	11.5	11.5	100%



## II. SPECIFIC SOLUTIONS FOR 2025

- Find improvement and automation solutions, research investment in high-capacity machines to replace fully depreciated machines to reduce human labor in conditions of increasingly scarce labor resources.
- Exploit the market, expand shipments from Central provinces to take advantage of transportation benefits due to seaport development.
- Diversify product lines, multi-industry applications, especially prioritizing high-quality product lines suitable for the global digital technology change.
- Research investment in mining exploitation to increase self-sufficiency in input materials.
- Maintain stable exports to existing countries such as India, Bangladesh..., expand and focus on exploiting the potential Chinese market..
- Strengthen human resources, especially product research personnel. Conduct training courses for employees to keep up with the company's growth and development rate.

## **PART C: GENERAL ASSESSMENT**

In 2024, the Board of Directors made efforts to fulfill the tasks assigned by the General Meeting of Shareholders. However, with the challenges of 2025 such as: increasing fuel and electricity costs, strict requirements on technology and product quality, tightening mineral exploitation management, and no signs of decreasing transportation costs due to conflicts and disruptions in sea transport, the Board of Directors will strive to participate more closely in directing to timely adjust quarterly business plans to bring optimal efficiency to the company.

Through this general meeting, the Board of Directors sincerely thanks the Executive Board and all employees of the Company and sincerely thanks the shareholders for their affection and attention given to the Company with the desire for the Company to always be stable and develop sustainably.

Wishing all delegates and shareholders good health!

**Thank you very much!**

### **Recipients:**

- BOD, Supervisory Board,
- Shareholders attending the meeting, - Archive at HR & Admin;

**ON BEHALF OF  
THE BOARD OF DIRECTORS  
CHAIRMAN**



**VU DUC HAU**



Yen Bai, May 20, 2025

## REPORT OF THE BOARD OF DIRECTORS ON ASSESSMENT OF PRODUCTION AND BUSINESS RESULTS IN 2024 AND PLAN OF PRODUCTION AND BUSINESS FOR 2025

### The first part

#### IMPLEMENTING THE PRODUCTION AND BUSINESS RESULTS IN 2024

##### I. OPERATION STATUS

###### 1. Advantages:

*In 2024, the world economy has had many positive changes, creating significant advantages for Vietnam's stone powder manufacturing industry. Here are some key factors:*

**Global economic growth recovery:** The global economy has recovered strongly, especially in Vietnam's key export markets such as the United States, the European Union (EU), Japan and South Korea. This has boosted demand for construction materials and industrial materials, including stone powder, serving processing and export manufacturing industries.

**Favorable global trade policy:** The US's suspension of tariff increases on Chinese goods has eased the pressure on countries in the "China-plus-one" strategy, including Vietnam. This helps maintain Vietnam's competitive edge in the global supply chain and attract more foreign investment in processing industries, including stone powder production.

**Increased foreign investment flows:** In 2024, Vietnam attracted US\$25.4 billion in foreign direct investment (FDI), up 9.4% compared to 2023. This capital flow mainly focused on the manufacturing and construction industries, creating a large demand for raw materials such as stone powder for the production of construction materials and infrastructure.

**Lower global interest rates support growth:** The US Federal Reserve's (Fed) interest rate cuts have reduced global borrowing costs, stimulating consumption and investment. This not only promotes economic growth but also reduces the pressure on the exchange rate between USD and VND, helping Vietnamese export enterprises, including the stone powder manufacturing industry, maintain their competitive advantage and stabilize production costs.

**Global supply chain shift trend:** The shift of the global supply chain, especially from China to Southeast Asian countries, has created opportunities for Vietnam to become an alternative production center. This not only enhances Vietnam's role in the global supply chain but also boosts demand for industrial raw materials such as stone powder, serving the manufacturing and construction industries.

*On the other hand, the Vietnamese economy has been creating many clear advantages for the stone powder manufacturing industry, specifically:*

**Stable economic growth (about 7%),** promoting the construction, infrastructure and industry sectors, creating great demand for construction materials such as stone powder.





**Strong public investment policies**, especially in transportation, industrial zones, and urban areas, will increase the demand for stone powder in construction and infrastructure development projects.

**Taking advantage of FTAs** (EVFTA, CPTPP, RCEP), help Vietnam's stone powder industry expand Export, access international markets with preferential tariffs.

**Technological innovation and sustainable growth** require high-quality stone powder products, opening up opportunities for businesses to invest in deep processing technology and enhance product value. Vietnamese enterprises are moving away from the "cheap raw material" model and towards "refined - standardized - high-tech raw materials".

**The Government's support policies** on credit and mineral industry development help enterprises access capital and promote production expansion.

## 2. Disadvantages, challenges:

- Fierce domestic competition, excess capacity, many small and medium-sized enterprises compete on price, causing pressure on profits.
- Technical barriers and international standards are increasingly strict, especially in the EU, Japan, India markets, making exports difficult if they do not meet quality certifications.
- Exchange rate fluctuations, transportation costs increase again in the second half of 2024 due to geopolitical tensions (Red Sea, Israel-Iran conflict...).
- Production costs increase (electricity, labor, transportation), while selling prices do not increase accordingly.
- Pressure to convert technology and clean production, requiring large capital that many small enterprises cannot afford to invest.
- Tight mineral management policies, making it difficult to apply for new mining licenses, causing a shortage of stable raw material sources.
- These challenges require the industry to restructure, invest in technology and orient toward more sustainable development.

## II. Assessment of production and business results in 2024

### 1. Production and business results in 2024

NO.	INDICATOR	UNIT	PLAN IN 2024	RESULT IN 2024	% IMPLEMENT THE PLAN
1	Revenue	Billion VND	700	771.1	110.16
2	Profit before tax	Billion VND	22	17.5	79.97
3	Corporate Income Tax	Billion VND	4.4	4.2	96.84
4	Profit after tax	Billion VND	17.6	13.3	75.75
5	Ratio rate Profit after tax/revenue	%	2.51	1.73	68.76

## 2. Compared to same period in 2023

No.	INDICATOR	Unit	PLAN IN 2024	RESULT IN 2024	% IMPLEMENT THE PLAN
1	Revenue	Billion VND	771.1	555.4	38.83
2	Profit before tax	Billion VND	17.5	16.7	5.2
3	Corporate Income Tax	Billion VND	4.2	3.3	28.4
4	Profit after tax	Billion VND	13.3	13.4	- 0.5
5	Ratio rate Profit after tax/revenue	%	1.73%	2.42%	-28.56

The above indicators show that, despite the difficulties and challenges, the business results of 2024 also have a positive growth trend, especially revenue reaching 771.1 billion, completing 110.16% of the plan, up 38.83% over the same period last year. However, due to the sales cost reaching 196.4 billion, up 57.46% over last year, the profit after tax reached 13.3 billion, completing 75.75% of the plan, down 0.5% over the same period last year.

In 2024, the Company will pay a 25% dividend in shares to existing shareholders.

## 3. Other work

- Human resources: Continue to train, foster, and supplement personnel to meet the restructuring of labor in departments, divisions/divisions, and workshops according to the new business strategy orientation.
- Investment activities: In 2024, the company will invest in 02 more production lines (01 hydraulic machine, 01 superfine grinding machine), repair and replace broken equipment, fully depreciated to ensure production output meets market demand.
- Social welfare activities: The company ensures welfare policies for employees in accordance with the law. Participate in 24/7 insurance packages, protect employees in case of risks and work-related accidents.
- In addition, the company actively supports funds for the poor, funds for building new rural areas in Yen Bai province.
- Management policy: Always coordinate with the quality research department, establish processes and norms for products, meet the diverse needs of many different customer groups. Continue to implement policies to reward initiatives that contribute to improving machinery, equipment, production processes to increase productivity, output and quality.

## The second part

### GOALS AND MEASURES TO IMPLEMENT THE PRODUCTION AND BUSINESS PLAN IN 2025

#### I. ADVANTAGES AND DISADVANTAGES

*Advantages affecting the stone powder production industry, specifically:*

##### 1. Increasing demand for green building materials

- Countries promote the construction of sustainable and environmentally friendly infrastructure.



- Stone powder ( $\text{CaCO}_3$ ) is a substitute for plastic and cement, helping to reduce  $\text{CO}_2$  emissions.

## **2. Policies to support deep processing industry**

- The Vietnamese government and many other countries prioritize the development of input materials industry.
- Tax incentives, infrastructure investment for mining and stone powder processing industrial parks.

## **3. Application of technology in production**

- Automation, dust filtration and superfine grinding help improve quality and reduce costs.
- Products meet export standards to the EU, US and Japan.

## **4. Expanded export markets**

- Demand from India, Bangladesh, the Middle East and Africa has increased sharply for the plastic, paint and paper industries.
- Free trade agreements (FTAs) help reduce tariff barriers.

## **5. Stable raw material sources**

- Vietnam has large reserves of high-quality white limestone, concentrated in Yen Bai and Nghe An.
- Reasonable exploitation helps maintain long-term supply

*In addition to the advantages, there are also many difficulties and challenges in 2025, specifically::*

### **1. Raw material prices and production costs increase**

Electricity, gasoline, and mining materials prices increase → increasing costs and reducing profits.

### **2. Technical barriers from export markets**

Countries tighten environmental standards and product quality (such as the EU and Japan) → requiring high technology and strict control.

### **3. Fierce competition**

Many domestic and foreign enterprises invest → competition pressure on price, quality, and market share is increasing.

### **4. Tightening management of mineral exploitation**

Environmental protection policies, anti-illegal exploitation increasingly tighten → legal procedures, long-term permits.

### **5. Geopolitical and logistics fluctuations**

Conflicts, disruptions in maritime transport (Red Sea, Strait of Malacca...) → affecting delivery progress and export costs.

## **II. BUSINESS PLAN**

### **1. Product quantity production plan**

TT	MARKET	Unit	Quantity
1	Domestic market	Thousand ton	400
2	International market	Thousand ton	400
<b>Total</b>		<b>Thousand tons</b>	<b>800</b>

## 2. Revenue Plan

TT	MARKET	Unit	Revenue
1	Domestic sales revenue	Billion VND	400
2	International sales of finished products	Billion VND	400
<b>Total</b>		<b>Billion VND</b>	<b>800</b>

## 3. Input cost plan

TT	MARKET	Unit	Quantity
1	Domestic market	Billion VND	275
2	International market	Billion VND	275
<b>Total</b>		<b>Billion VND</b>	<b>550</b>

## 4. Profit plan

STT	Indicator	Unit	Value
<b>I</b>	<b>Estimated Revenue</b>	<b>Billion VND</b>	<b>800</b>
<b>II</b>	<b>Estimated cost</b>	<b>Billion VND</b>	<b>779.8</b>
1	Input Cost	Billion VND	550
2	Sales expenses	Billion VND	194
3	Administrative expenses	Billion VND	12
4	Financial expenses	Billion VND	22.8
	- Of which, interest expense:	Billion VND	20
5	Other expenses	Billion VND	1
<b>III</b>	<b>Profit before corporate income tax</b>	<b>Billion VND</b>	<b>20.2</b>
<b>IV</b>	<b>Corporate income tax</b>	<b>Billion VND</b>	<b>4.0</b>
<b>V</b>	<b>Profit after tax</b>	<b>Billion VND</b>	<b>16.2</b>
<b>VI</b>	<b>Profit after tax / Revenue ratio</b>	<b>%</b>	<b>2.02%</b>
<b>VII</b>	<b>Average income</b>	<b>Million copper/ People</b>	<b>11-11.5 million</b>

Above is the report on the results of production and business activities in 2024 and the production and business plan in 2025.

Respectfully submit to the General Meeting of Shareholders for consideration, additional comments and approval.



*Thank you very much!*

**COMPANY DIRECTOR**



**Hoang Anh Quan**



No.: 01/TTr-HDQT

Yen Bai, May 20, 2025

**PROPOSAL**

**Re: Approval of the Audited Financial Statements for the Year 2024**

**To: Annual General Meeting of Shareholders 2025**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly;
- Pursuant to the Charter on Organization and Operation of Yen Bai Industrial Minerals Joint Stock Company
- Pursuant to the Audited Financial Statements for 2024;

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval of the Company's audited 2024 Financial Statements;

The above financial statements have been audited by A&C Auditing and Consulting Co., Ltd. in Hanoi, reviewed and approved by the Company's Board of Supervisors and have been disclosed by Yen Bai Industry Mineral Joint Stock Company in accordance with regulations. The audited financial statements for 2024 include the following contents:

1. Report of the Board of Directors.
2. Independent Auditor's Report
3. Balance Sheet as of December 31, 2024
4. Báo cáo kết quả hoạt động kinh doanh cho năm tài chính kết thúc ngày 31 tháng 12 năm 2024.
5. Cash Flow Statement for the year ended 31 December 2024.
6. Statement of financial performance for the fiscal year ended 31 December 2024. .
7. Cash flow statement for the financial year ended 31 December 2024. 8. Notes to the financial statements for the financial year ended 31 December 2024.
8. Notes to the financial statements for the fiscal year ending December 31, 2024.

Some Indicators on the 2024 Business Results Report are as follows:

Unit: VND			
Indicator	2023 (VND)	2024 (VND)	INCREASE (%)
Net revenue	553.715.475.640	770.799.119.746	39,2%
Cost of goods sold	387.408.084.822	531.178.535.898	37,11%
Profit before tax	16.722.937.789	17.592.876.155	5,20%



Profit after tax	13.405.039.079	13.331.780.512	-0,55%
Profit after tax/revenue ratio	2,42%	1,73%	-28,56%

And some of Financial Indicators as of December 31, 2024 are as follow

Unit: VND

No	Indicator	END OF YEAR	START OF THE YEAR	INCREASE (%)
<b>A</b>	<b>Current assets</b>	<b>316.019.111.793</b>	<b>289.940.506.938</b>	<b>8,99%</b>
I	Cash and cash equivalents	5.375.147.510	21.497.749.792	-75,00%
II	Short-term financial investment	5.000.000.000	10.713.226.000	-53,33%
III	Long-term financial investment	158.950.741.084	150.661.026.955	5,50%
IV	Inventory	106.083.660.683	78.234.930.239	35,60%
V	Other current assets	40.609.562.516	28.833.573.952	40,84%
<b>B</b>	<b>Long-term assests</b>	<b>307.644.478.662</b>	<b>274.883.381.537</b>	<b>11,92%</b>
I	Long-term receivables	228.037.600	353.298.600	-35,45%
II	Fixed assets	298.420.094.786	235.446.249.786	26,75%
III	Investment Property	0	0	0
IV	Long-term unfinished assets	0	30.986.920.207	-100,00%
V	Long-term financial investments	0	0	0
<b>VI</b>	<b>Other long-term assest</b>	<b>8.996.346.276</b>	<b>8.096.912.944</b>	<b>11,11%</b>
	<b>Total Assets</b>	<b>623.663.590.455</b>	<b>564.823.888.475</b>	<b>10,42%</b>
<b>C</b>	<b>Liabilities</b>	<b>436.428.829.368</b>	<b>383.770.967.900</b>	<b>13,72%</b>
I	Short-term debt	313.644.381.674	289.554.915.810	8,32%
II	Long-term debt	122.784.447.694	94.216.052.090	30,32%
<b>D</b>	<b>Equity</b>	<b>187.234.761.087</b>	<b>181.052.920.575</b>	<b>3,41%</b>
I	Owner's equity	<b>623.663.590.455</b>	<b>564.823.888.475</b>	<b>10,42%</b>
	<b>Total capital</b>	<b>436.428.829.368</b>	<b>383.770.967.900</b>	<b>13,72%</b>

(Detailed contents of the audited financial report for 2024 can be found on the website:

[www.ybm.com.vn](http://www.ybm.com.vn))

Respectfully submit to the General Meeting of Shareholders for consideration and approval.

***Recipient:***

- *As per your request;*
- VT, TCKT, BOD

**On behalf of the Board of Directors**

**CHAIRMAN**



**Vu Duc Hau**





No.: 02/TTr-HĐQT

*Yen Bai, May 20, 2025*

## **PROPOSAL**

*(Re: Approval of the stock dividend issuance plan)*

**To: The General Meeting of Shareholders Yen Bai Industrial Mineral JSC**

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amendments, supplements, and guiding documents;*

*Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its amendments, supplements, and guiding documents ("Securities Law");*

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Securities Law;*

*Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020, providing guidance on the offering, issuance of securities, public tender offers, repurchase of shares, registration and deregistration of public companies;*

*Pursuant to the Charter of Organization and Operation of Yen Bai Industry Mineral Joint Stock Company("Charter");*

*Pursuant to the audited 2024 Financial Statements of Yen Bai Industrial Mineral Joint Stock Company;*

The Board of Directors of Yen Bai Industry Mineral Joint Stock Company("the Company") respectfully submits to the General Meeting of Shareholders for approval the stock dividend issuance plan as follows:

### **1. Stock Dividend Issuance Plan**

1. Issuing organization	:	Yen Bai Industry Mineral Joint Stock Company
2. Type of shares to be issued	:	Cổ phiếu Công ty cổ phần khoáng sản công nghiệp Yên Bái
3. Ticker symbol	:	YBM
4. Type of shares	:	Common shares
5. Par value	:	VND 10,000/share
6. Charter capital before issuance	:	VND 142,998,800,000
7. Number of shares issued	:	14,299,880 shares



8. Outstanding shares	:	14,299,880 shares
9. Treasury shares	:	0 shares
10. Issuance ratio	:	25%, corresponding to a ratio of 100:25, i.e., shareholders owning 01 share at the record date will receive 01 right to receive shares, and every 100 rights will receive 25 new shares.
11. Maximum number of shares to be issued	:	3,574,970 shares The stock dividend shares will be freely transferable.
12. Total expected par value of issued shares	:	VND 35,749,700,000 (In words: Thirty-five billion, seven hundred forty-nine million, seven hundred thousand dong)
13. Expected charter capital after issuance	:	VND 178,748,500,000 (In words: One hundred seventy-eight billion, seven hundred forty-eight million, five hundred thousand dong)
14. Expected outstanding shares after issuance	:	17,874,850 shares
15. Issuance method	:	Stock dividend issuance
16. Source of capital	:	From undistributed after-tax profit as per the audited 2024 financial statements of the Company and in compliance with legal regulations. <i>As of December 31, 2024, the Company's undistributed after-tax profit is VND 35,819,722,918 &gt; total expected par value of issuance is VND 35,749,700,000.</i>
17. Eligible recipients	:	Existing shareholders on the record date for exercising the right to receive stock dividends.
18. Transferability of rights	:	Rights to receive stock dividends are non-transferable. Treasury shares (if any) are not entitled to these rights.
19. Handling of fractional shares (if any)	:	Stock dividends will be rounded down to the nearest whole share. Any fractional shares arising from rounding will be canceled. <i>Example: Shareholder Nguyen Van A owns 150 YBM shares and will be entitled to receive: <math>150 \times 25\% = 37.5</math> shares <math>\rightarrow</math> rounded down to 37 YBM shares; the 0.5 fractional share will be canceled.</i>
20. Use of capital from issuance	:	After the issuance is completed, the increased charter capital will be used for the Company's business activities.
21. Expected issuance time	:	Expected in 2025 or 2026, after the Company completes its report to the State Securities Commission on the stock dividend issuance. The specific time will be decided by the Board of Directors in accordance with actual conditions.

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22. Registration of additional shares for trading	:	The additional shares will be registered with the Vietnam Securities Depository and Clearing Corporation (VSDC) and additionally listed on the Stock Exchange in accordance with the law.
23. Charter amendment	:	The Company will amend the Charter to reflect the new charter capital and updated number of shares after receiving notice from the State Securities Commission confirming receipt of the report on the issuance results.

**2. Authorization by the General Meeting of Shareholders to the Board of Directors to carry out related tasks**

We respectfully submit to the General Meeting of Shareholders for approval the authorization for the Board of Directors to decide on the following matters related to the stock dividend issuance:

- Decide and carry out tasks and procedures to complete the issuance of shares for dividends;
- During the implementation, authorize the Board of Directors to amend, supplement, and finalize the issuance plan (including decisions on matters not presented in the plan) as required by competent State authorities, ensuring legal compliance and protecting shareholders' and the Company's interests;
- Choose the appropriate time and sequence for the issuance in alignment with shareholder interests;
- Handle any fractional shares (if any). Approve a plan to ensure compliance with foreign ownership limits (if necessary);
- Register additional securities and listing of the newly issued shares in accordance with applicable laws;
- Update the Business Registration Certificate and amend the Charter regarding the charter capital and shares following the completion of the issuance, and report to the General Meeting of Shareholders at the next meeting;
- Where necessary, the Board of Directors may delegate specific tasks mentioned above to the General Director.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.  
Sincerely./.

**ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN OF THE BOARD OF DIRECTORS**

**Recipients:**

- General Meeting of Shareholders;
- Office of the Board of Director (for filing);
- Company Archives.



**Vu Duc Hau**





No.: 03/TTr-HĐQT

Yen Bai, May 20, 2025

**SUBMISSION FORM**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

***Regarding: Approval of the plan to offer additional shares to the public for existing shareholders in 2025***

**To: Annual General Meeting of Shareholders, Yen Bai Industrial Mineral  
Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amending, supplementing, and guiding documents;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019[cite: 2]; and its amending, supplementing, and guiding documents ("Securities Law");
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Securities Law[cite: 4];
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020, guiding a number of contents on offering, issuing securities, public tender offers, share repurchases, public company registration, and public company status cancellation;
- Pursuant to the Charter of organization and operation of Yen Bai Industrial Mineral Joint Stock Company ("Charter").

The Board of Directors of Yen Bai Industrial Mineral Joint Stock Company ("Company") hereby submits to the General Meeting of Shareholders for approval the plan to offer additional shares to the public for existing shareholders in 2025 as follows:

**1. Plan to offer additional shares to the public for existing shareholders in 2025**

1. Issuing organization : Yen Bai Industry Mineral Joint Stock Company  
name
2. Name of issued share : Shares of Yen Bai Industry Mineral Joint Stock Company
3. Stock code : YBM
4. Share type : Common shares
5. Par value : VND 10,000/share
6. Charter capital before : VND 142,998,800,000  
issuance



7. Number of shares issued : 14,299,880 shares
8. Number of shares : 14,299,880 shares  
outstanding
9. Number of treasury : 0 shares  
shares
10. Offering method : Public offering of shares to existing shareholders through  
rights exercise
11. Expected exercise ratio :
12. Offering price : VND 10,000/share
13. Principle for :  
determining offering  
price
14. Target recipients : Existing shareholders named in the shareholder list of Yen  
Bai Industrial Mineral Joint Stock Company as of the final  
registration date for exercising the right to purchase  
additional offered shares, compiled by Vietnam Securities  
Depository and Clearing Corporation.
- 
15. Expected number of : 14,299,880 shares  
shares to be offered
16. Expected total offering : VND 142,998,800,000  
value at par value  
*(In words: One hundred forty-two billion nine hundred  
ninety-eight million eight hundred thousand Vietnamese  
dong)*
17. Expected number of : 28,599,760 shares  
outstanding shares after  
the public offering to  
existing shareholders
18. Expected charter capital : VND 285,997,600,000  
after the public offering  
to existing shareholders  
*(In words: Two hundred eighty-five billion nine hundred  
ninety-seven million six hundred thousand Vietnamese dong)*
19. Minimum successful : None  
offering rate of the  
offering
20. Transfer of purchase : - Existing shareholders named in the list as of the  
rights shareholder list closing date for exercising the right to  
purchase additional offered shares have the right to transfer

their purchase rights to another person, and may only transfer the purchase rights 01 (one) time within the prescribed period (the transferee may not transfer the purchase rights to a third party).

- The transferor and transferee shall mutually agree on the transfer price, make payment, and be responsible for fulfilling obligations related to the transfer as stipulated by law.

21. Transfer restriction : - Shares exercised by existing shareholders through purchase rights are freely transferable, including shares arising from shares currently restricted from transfer at the time of rights exercise;
- 
22. Plan for handling odd shares and unallocated shares : - The number of additional shares offered to existing shareholders will be rounded down to the unit.
- Odd shares arising from rounding down to the unit and shares that existing shareholders do not register to purchase or do not pay for within the prescribed period will be authorized by the GMS to the BOD for distribution to existing shareholders or other eligible parties, ensuring that the conditions for offering, rights, and obligations of investors are not less favorable than the conditions offered to existing shareholders (in which, the selling price is not lower than the offering price to existing shareholders (VND 10,000/share));
- 
- 
23. Conditions for cancellation of the offering : None
24. Expected offering time : Expected in 2025 and 2026, after receiving the Certificate of Public Offering Registration from the State Securities Commission.
25. Additional trading registration : The additional offered shares will be registered for supplementary securities at Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for supplementary trading at the Stock Exchange in accordance with legal regulations.
26. Amendment of the Charter : To carry out procedures for amending content related to charter capital and the number of shares in the Company



Charter and adjusting the Business Registration Certificate after the State Securities Commission announces the receipt of the Company's offering results report.

27. Plan to ensure foreign :  
ownership ratio during  
the offering

## 2. Plan for using capital obtained from the offering

The General Meeting of Shareholders unanimously agrees that the entire amount obtained from the offering, expected to be VND 142,998,800,000, will be used by Yen Bai Industrial Mineral Joint Stock Company according to the following plan:

No.	Capital usage plan	Amount (VND)	Expected disbursement time
1	Repayment of principal or part of principal of loans (including due and early repayment)		Q4/2025 and 2026
2	Supplement working capital to serve the Company's production and business activities, including payment for raw materials, supplies and equipment, payment to contractors, external costs, etc.		Q4/2025 and 2026
<b>Total</b>			

## 3. Authorization of the General Meeting of Shareholders to the Board of Directors to perform related tasks during the issuance

Respectfully submitted to the General Meeting of Shareholders for approval of authorizing the Company's Board of Directors to decide on matters related to the public offering of shares to existing shareholders as follows:

- To decide on the details of the Public Offering Plan to existing shareholders and/or amend, supplement the Public Offering Plan mentioned above depending on the actual situation at the time of the offering or upon request from the State Securities Commission;
- To select a consulting organization for the share offering registration dossier and complete procedures in accordance with legal regulations on public offering of additional shares according to the plan approved by the GMS;
- To decide on the detailed time of issuance, the issuance plan, the time to close the shareholder list, the time for shareholders to register to buy shares, and the time for transferring purchase rights; To implement necessary procedures for issuance in accordance with legal regulations, including drafting, editing, supplementing, and explaining the dossier as required for share offering registration to the State Securities Commission;

- To decide on amending or supplementing the plan to ensure compliance with foreign ownership ratio regulations (if necessary), to decide on the detailed plan for share distribution to ensure that the total number of shares issued after the offering to foreign investors does not exceed the Company's foreign ownership ratio as stipulated;
- To decide on amending, adjusting, and explaining details of the offering dossier in accordance with the actual situation or at the request of the State Securities Commission;
- To amend content related to charter capital and shares in the Company Charter, adjust the Business Registration Certificate after the State Securities Commission announces the receipt of the Company's offering results report.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**Recipients:**

- *GMS;*
- *BOD Office storage;*
- *General Admin storage.*

**ON BEHALF OF THE BOARD OF  
DIRECTORS CHAIRMAN OF THE  
BOARD OF DIRECTORS**



**Vu Duc Hau**





**YEN BAI INDUSTRY MINERAL  
JOINT STOCK COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

No: 04/TTr-HĐQT

Yen Bai, May 20, 2025

***SHAREHOLDERS' MEETING PROPOSAL***

*(Re: Election of Board of Directors and Supervisory Board for the term 2025-2030)*

**To: General Meeting of Shareholders of Yen Bai Industry Mineral JSC 2025**

*Pursuant:*

- *Enterprise Law No. 68/2014/QH13 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014 and implementing documents;*
- *Charter of Yen Bai Industrial Minerals Joint Stock Company;*

According to the provisions of law and the Company Charter, the term of the current Board of Directors and Supervisory Board will end. Therefore, at the 2025 Annual General Meeting of Shareholders, the Company will elect the Board of Directors and Supervisory Board for the new term 2020-2025.

In order to enhance the effectiveness of corporate governance, improve monitoring capacity, risk management and strategic planning in line with the macroeconomic context, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration, discussion and vote to approve the organizational structure for the 2020-2025 term as follows:

- Board of Directors consists of: 03 members (According to the valid nomination list)
- Board of Supervisors consists of: 03 members (According to the valid nomination list)
- Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Sincerely!

***Recipient:***

- *As per your request;*
- *VT, TCKT, BOD*

**ON BEHALF OF THE BOARD OF  
DIRECTOR  
CHAIRMAN**



**Vu Duc Hau**

No.: 05/TTr-HĐQT

*Yen Bai, May 20, 2025*

**SUBMISSION FORM**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
***Regarding: Change of Company Name***

**To: Annual General Meeting of Shareholders, Yen Bai Industrial Mineral JSC**

- Pursuant to Enterprise Law No. 68/2014/QH13 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014, and its guiding documents;
- Pursuant to the Charter of Yen Bai Industrial Mineral Joint Stock Company;

The Company's Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2025 for consideration and approval of authorizing the Board of Directors to decide and carry out procedures for changing the Company's name, with the aim of aligning with the brand restructuring strategy, increasing market recognition domestically and internationally, and simplifying the name for convenience in transaction activities, communication, and expanding business fields in the future.

**1. Change of Company Name:**

- Current company name: Yen Bai Industry Mineral Joint Stock Company
- Expected new name: The Board of Directors will research, consider, and decide to choose a new name that is consistent with the Company's production and business development strategy and legal regulations.

**2. Execution of business registration change procedures:**

- The Board of Directors shall carry out procedures for changing the Enterprise Registration Certificate at the Department of Planning and Investment of Yen Bai province in accordance with the provisions of law.

Respectfully propose the General Meeting of Shareholders to consider and approve the policy of changing the Company name as presented above; concurrently authorize the Board of Directors to implement the necessary legal procedures in accordance with current legal regulations.

Sincerely submitted!

***Recipients:***

- As directed;
- Admin/HR storage.

**ON BEHALF OF THE BOARD  
OF DIRECTORS  
CHAIRMAN**



**Vu Duc Hau**



No.: 06/TTr-HĐQT

Yen Bai, May, 20 2025

**SUBMISSION FORM**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024**

***Regarding: Approval of the policy on Capital Contribution/Share Purchase in Marble Vietnam Mineral Joint Stock Company***

**To: Annual General Meeting of Shareholders, Yen Bai Industrial Mineral Joint Stock Company**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amending, supplementing, and guiding documents;
- Pursuant to the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019[cite: 123]; and its amending, supplementing, and guiding documents ("Securities Law");
- Pursuant to the Charter of organization and operation of Yen Bai Industrial Mineral Joint Stock Company ("Charter").

The Board of Directors of Yen Bai Industrial Mineral Joint Stock Company ("Company") hereby submits to the General Meeting of Shareholders for approval the authorization for the Company's Board of Directors to perform the following tasks:

1. To implement the capital contribution/share purchase in Marble Vietnam Mineral Joint Stock Company to become a subsidiary of Yen Bai Industrial Mineral Joint Stock Company.
  - Expected ownership ratio of Charter Capital/Shares in Marble Vietnam Mineral Joint Stock Company: 100%
  - Expected investment value: VND 14,500,000,000
  - Expected implementation time: 2025
2. To consider, decide on specific matters, and implement them in accordance with legal regulations.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**Recipients:**

- GMS;
- BOD Office storage;
- General Admin storage.

**ON BEHALF OF THE BOARD OF  
DIRECTORS CHAIRMAN OF THE  
BOARD OF DIRECTORS**



**Vu Duc Hau**

Yen Bai, May 20, 2025

## **REPORT OF THE SUPERVISORY BOARD**

### **AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: General Meeting of Shareholders of Yen Bai Industry Mineral Joint Stock Company

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter and organization of operations of Yen Bai Industry Mineral JSC;
- Based on the Company's 2024 Financial Statements audited by A&C Auditing and Consulting Co., Ltd. Branch in Hanoi;
- Based on the results of inspection and supervision activities of the Supervisory Board of Control.

Company Board of Supervisors report to the General Meeting of Shareholders the results of inspection and supervision of the Company's operations as follows:

#### **I. Activities of the Board of Supervisors:**

##### **1. Activities of the Board of Supervisors in 2024:**

In 2024, the Board of Supervisors consists of the following members:

- Mr. Nguyen Van Don - Head of the Board
- Mr. Mai Dinh Dinh - Member
- Mr. Le Dinh Chinh - Member

The Board of Supervisors has inspected and supervised compliance with the provisions of the Enterprise Law, the Company's Organization and Operation Charter in managing and operating all business activities of the Company, specifically:

Review the suitability of the Board of Directors' (BOD) and Board of Management's decisions in management and operation; Control the order and procedures for issuing the Company's documents in accordance with the provisions of the Law and the Company's Charter; Monitor the Company's law enforcement.

Fully participate in meetings of the Board of Directors, inspect and supervise the implementation of resolutions of the General Meeting of Shareholders for the Board of Directors and Management Board;

Review periodic reports prepared by the Management Board; Check quarterly, 6-month and annual financial reports to assess the truthfulness and reasonableness of financial figures;

Control compliance with the Company's information disclosure regulations in accordance with the provisions of the Law.





## 2. Results of monitoring the operations of the executive and production department

### 2.1. Results of monitoring the operations of the executive and production department

In 2024, the management and operation of the Board of Directors and the Board of Management basically performed the assigned rights and duties in accordance with the provisions of the Enterprise Law, relevant laws, the Company Charter and the Resolution of the General Meeting of Shareholders:

The Board of Directors held meetings to direct business operations, complied with legal procedures and the Company's Charter, and met the requirements of the Company's management and business operations during the year.

The Board of Directors has issued relevant Resolutions and Decisions within the scope and responsibilities of the Board of Directors.

The information is publicly disclosed, ensuring compliance with current laws.

The resolutions of the General Meeting of Shareholders and the Board of Directors were specifically implemented by the Company's Management Board, and the production and business operations were conducted according to the set plan, with the following results:

Unit: VND

Indicator	2023 (VND)	2024 (VND)	INCREASE %
Net Revenue	553.715.475.640	770.799.119.746	39.2%
Cost of goods sold	387.408.084.822	531.178.535.898	37,11%
Profit before tax	16.722.937.789	17.592.876.155	5,2%
Profit after tax	13.405.039.079	13.331.780.512	-0,55%
Profit after tax/revenue ratio	2.42%	1.73%	-28,56%

*(According to the audited consolidated financial statements for 2024)*

### 2.2. Implement other contents of the 2024 Shareholders' Meeting Resolution

The Company has signed the Contract with A&C Auditing and Consulting Co., Ltd. - Hanoi Branch to audit the Company's 2024 Financial Statements.

The company has paid a 5% cash dividend in 2023 according to the resolution of the 2024 General Meeting of Shareholders.

## 3. Audit results of 2024 Financial Report

In 2024, the Company prepared and presented financial statements in compliance with current accounting standards, accounting regimes and relevant regulations.

The Company's 2024 financial statements have been audited by A&C Auditing and Consulting Co., Ltd. - Hanoi Branch.

The report has honestly and reasonably reflected the Company's situation, in accordance with Vietnamese accounting standards, the Vietnamese accounting regime as well as other principles as prescribed by law.

The Company's main financial indicators as of December 31, 2024 are as follows:

Unit: VND

No	Indicator	END OF YEAR	START OF THE YEAR	INCREASE (%)
<b>A</b>	<b>Short-term assests</b>	<b>316.019.111.793</b>	<b>289.940.506.938</b>	<b>8,99%</b>
<b>I</b>	<b>Cash and cash equivalent</b> s	<b>5.375.147.510</b>	<b>21.497.749.792</b>	<b>-75,00%</b>
<b>II</b>	<b>Short term investment</b>	<b>5.000.000.000</b>	<b>10.713.226.000</b>	<b>-53,33%</b>
<b>III</b>	<b>Short-term receivables</b>	<b>158.950.741.084</b>	<b>150.661.026.955</b>	<b>5,50%</b>
<b>IV</b>	<b>Inventory</b>	<b>106.083.660.683</b>	<b>78.234.930.239</b>	<b>35,60%</b>
<b>V</b>	<b>Other short term assests</b>	<b>40.609.562.516</b>	<b>28.833.573.952</b>	<b>40,84%</b>
<b>B</b>	<b>Long-term assests</b>	<b>307.644.478.662</b>	<b>274.883.381.537</b>	<b>11,92%</b>
<b>I</b>	<b>Long-term receivables</b>	<b>228.037.600</b>	<b>353.298.600</b>	<b>-35,45%</b>
<b>II</b>	<b>Fixed assets</b>	<b>298.420.094.786</b>	<b>235.446.249.786</b>	<b>26,75%</b>
<b>III</b>	<b>Investment property</b>	<b>0</b>	<b>0</b>	
<b>IV</b>	<b>Long-term Construction in Progress</b>	<b>0</b>	<b>30.986.920.207</b>	<b>-100,00%</b>
<b>V</b>	<b>Long term financial investment</b>	<b>0</b>	<b>0</b>	<b>-100%</b>
<b>VI</b>	<b>Other long term assets</b>	<b>8.996.346.276</b>	<b>8.096.912.944</b>	<b>11,11%</b>
	<b>Total assests</b>	<b>623.663.590.455</b>	<b>564.823.888.475</b>	<b>10,42%</b>
<b>C</b>	<b>Liability</b>	<b>436.428.829.368</b>	<b>383.770.967.900</b>	<b>13,72%</b>
<b>I</b>	<b>Current liabilities</b>	<b>313.644.381.674</b>	<b>289.554.915.810</b>	<b>8,32%</b>
<b>II</b>	<b>Long term liabilities</b>	<b>122.784.447.694</b>	<b>94.216.052.090</b>	<b>30,32%</b>
<b>D</b>	<b>Equity</b>	<b>187.234.761.087</b>	<b>181.052.920.575</b>	<b>3,41%</b>
<b>I</b>	<b>Owner's equity</b>	<b>187.234.761.087</b>	<b>181.052.920.575</b>	<b>3,41%</b>
	<b>Total capital</b>	<b>623.663.590.455</b>	<b>564.823.888.475</b>	<b>10,42%</b>



## **I. COMMENTS AND SUGGESTIONS**

Through some of the above figures, it can be seen that in 2024, despite the difficulties and challenges, the Company's Board of Directors has made efforts to maintain stable production and business and achieved encouraging results.

The Board of Supervisors reviewed the quarterly Business Performance Report and advised the Board of Directors to adjust the business plan and change the management personnel in a timely manner to maintain stability and create momentum for the following years. Revenue and profit are guaranteed to pay dividends to shareholders.

In 2025, with many difficulties such as: Increasing fuel and electricity costs, strict requirements on technology and product quality, while mineral exploitation management is increasingly tightened, and transportation costs show no signs of decreasing due to conflicts and disruptions in maritime transport, it is predicted to be a year that poses challenges for the Company's Board of Directors.

### **The Board of Supervisors has some recommendations as follows:**

Continue to review, supplement and develop management regulations to improve efficiency and suit the actual operations of the Company.

Strengthen inspection and supervision and have specific plans to recover capital and collect customer debts.

Strengthen inspection and cost control, seek capable partners and investors to promote the Company's business.

Thoroughly analyze economic activities and business accounting, develop and assign plans to ensure effective business, and at the same time serve as a basis for the Company's inspection and control work, detect problems, and take timely measures to handle and adjust.

## **III. OPERATIONAL PLAN FOR 2025**

Continue to perform the task of inspecting and supervising business operations and management activities according to the functions and tasks prescribed by the Enterprise Law and the Company's Charter.

Fully participate in meetings of the Board of Directors and make recommendations and proposals to the Board of Supervisors.

Periodic quarterly and ad hoc inspections related to the organization and implementation of resolutions of the General Meeting of Shareholders, the Board of Directors and the Board of Management and according to each content and field of production and business activities.

Review the financial statements for each accounting period of the Company after they have been audited by an auditing company selected by the Annual General Meeting of Shareholders.

Collect information, discuss with shareholders and handle issues as requested by shareholders.

Other tasks as prescribed by the Law on Enterprises and the Company Charter.

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Above is the report of the Company's Board of Supervisors for the activities in 2024 and the direction for 2025, respectfully submitted to the General Meeting of Shareholders.

Wish the congress great success.

**Thank you very much!**

**On behalf of the Board of Supervisors**

**NGUYEN VAN DON**





No.: 01/TTr-BKS

*Yen Bai, May 20<sup>th</sup>, 2025*

**PROPOSAL**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**  
***Regarding: Selection of independent auditor for fiscal year 2025***

**To: Annual General Meeting of Shareholders of Yen Bai Industrial Minerals Joint Stock Company**

*- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020.*  
*- Pursuant to the Charter and organization of activities of Yen Bai Industrial Minerals Joint Stock Company.*

The Company's Board of Supervisors respectfully submits to the Shareholders 2025 for considering and approving the authorization for the Board of Directors to decide on the selection of an independent auditing company for Financial Statements 2025 in accordance with the provisions of law.

Accordingly, the Board of Supervisors recommend to select 01 of 03 independent auditing units to audit Financial Statements 2025 as follows:

- 1) ACC Auditing and Accounting Company Limited ( AAC)**
- 2) A&C Auditing and Consulting Company Limited (A&C)**
- 3) Vietnam Auditing and Valuation Company Limited (VAE)**

**Content:**

- Auditing Company's Financial Statements 2025*
- Auditing Consolidated Financial Statements for 2025 (if any)*

The above auditing companies has been approved by the State Securities Commission to audit listed organizations in 2025 . Besides, The above auditing companies are leading auditing companies in the auditing industry, specializing in auditing, consulting business management, consulting finance, accounting, consulting investment, and consulting tax in Vietnam. Staffs are qualified, experienced and highly responsible and the cost is reasonable.

- The Board of Supervisors respectfully submits to the Shareholders for consideration and agreement on the selection of auditing company for Financial Statements 2025 for Yen Bai Industrial Mineral Joint Stock Company.

Best regards!

**Recipients:**

*As addressed above.*

*Filed with the Supervisory Board*

**T.M BOARD OF SUPERVISORS**  
**PREFECT**

**Nguyen Van Don**