

TẬP ĐOÀN CÔNG NGHIỆP
THAN - KHOÁNG SẢN VIỆT NAM
CÔNG TY CP THAN HÀ TU- VINACOMIN
VIETNAM NATIONAL COAL AND MINERAL
INDUSTRIES GROUP
**HA TU COAL JOINT STOCK COMPANY -
VINACOMIN**

Số/No: **1630 /VHTC-VP**
V/v CBTT Nghị quyết, Biên bản, tài liệu Đại hội đồng
cổ đông thường niên năm 2025
*Regarding the Disclosure of Resolutions, Minutes, and
Documents of the Annual General Meeting of
Shareholders 2025*

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hạ Long, ngày 25 tháng 4 năm 2025
Ha Long, April 25, 2025

CÔNG BỐ THÔNG TIN
DISCLOSURE OF INFORMATION
(Thời hạn 24 giờ)
(24 hours)

Kính gửi/To:

- Ủy ban chứng khoán nhà nước/ *State Securities Commission of Vietnam*;
- Sở Giao dịch Chứng khoán Hà Nội/ *Hanoi Stock Exchange*.

Tên công ty: **Công ty Cổ phần Than Hà Tu – Vinacomin.**
Company Name: *Ha Tu Coal Joint Stock Company - Vinacomin*
Mã chứng khoán: **THT.**
Stock Code: *THT*

Trụ sở chính: **Tổ 6 khu 3 Phường Hà Tu - TP Hạ Long - Tỉnh Quảng Ninh.**
Headquarters: *Group 6, Quarter 3, Ha Tu Ward - Ha Long City - Quang Ninh Province*

Điện thoại/Telephone: **0203 3835169.**

Fax: **0203 3836120.**

Người thực hiện công bố thông tin: **Nguyễn Phương Nhung**

Person responsible for information disclosure: *Nguyen Phuong Nhung*

Địa chỉ: **Số 195 Lê Thánh Tông- Phường Hồng Gai- Thành phố Hạ Long- Tỉnh QN.**

Điện thoại (di động, cơ quan, nhà riêng): **0987 909 009, 02033 638797**

Address: *No. 195 Le Thanh Tong Street - Hong Gai Ward - Ha Long City - Quang Ninh Province*

Phone (mobile, office, home): **0987 909 009, 02033 638797**

Nội dung thông tin công bố:

Content of information disclosure:

Nghị quyết, Biên bản và tài liệu Đại hội đồng cổ đông thường niên năm 2025
(Có tài liệu kèm theo)

Resolution, Minutes, and Documents of the Annual General Meeting of Shareholders in 2025


(With accompanying documents)



Căn cứ Điều 11 Thông tư 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính về hướng dẫn công bố thông tin trên thị trường chứng khoán. Công ty Cổ phần Than Hà Tu- Vinacomin xin được công bố thông tin trên đến Quý Ủy ban Chứng khoán Nhà nước, Sở Giao dịch Chứng khoán Hà Nội được biết và thực hiện công bố thông tin ra công chúng theo quy định hiện hành.

Based on Article 11 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market, Ha Tu Coal Joint Stock Company - Vinacomin hereby discloses this information to the State Securities Commission and the Hanoi Stock Exchange for their reference and for public disclosure as per the current regulations.


Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./.

We commit that the information disclosed herein is accurate and take full responsibility under the law for the content of the disclosed information./. 

Nơi nhận:

- UBCKNN, SGDCKHN (CIMS, b/c);
- Giám đốc (e-copy, b/c);
- Phòng CV đăng Website (e-copy);
- Lưu: VT, VP(Thư ký).

Recipients:

- SSC, HNX (via CIMS, for reporting);
 - General Director (e-copy, for reporting);
 - Department for Website Posting (e-copy);
 - Archives: VT, Secretariat Office.
- 

NGƯỜI ĐƯỢC ỦY QUYỀN CBTT
THƯ KÝ CÔNG TY
AUTHORIZED PERSON FOR DISCLOSURE
COMPANY SECRETARY



Nguyễn Phương Nhung



No: 02/2025/NQ-ĐHĐCĐ

Ha Long, April 25th, 2025

RESOLUTION
2025 Annual General Meeting of Shareholders

THE GENERAL MEETING OF SHAREHOLDERS
HA TU COAL JOINT STOCK COMPANY - VINACOMIN

Pursuant to the Enterprises Law 2020;

Pursuant to the Charter of Ha Tu Coal Joint Stock Company – Vinacomin, as approved by the General Meeting of Shareholders on May 8th, 2023;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders No.02/2025/BB-ĐHĐCĐ dated April 25th, 2025, of Ha Tu Coal Joint Stock Company – Vinacomin.

RESOLVES:

Article 1. Approval of reports presented at the 2025 Annual General Meeting of Shareholders, including:

- 1.1 Business performance report for 2024;
- 1.2 Report on the activities of the Board of Directors for 2024 and the report of the Independent Board Member for 2024;
- 1.3 Audited financial statement for 2024;
- 1.4 Supervisory Board's report at the 2025 Annual General Meeting of Shareholders.

Article 2. Approval of the profit distribution plan for 2024 and the dividend payment plan for 2025

2.1 The General Meeting approves the dividend payout ratio for 2024 and the allocation of funds as follows:

| No. | Description | Amount (đ) | Note |
|-----|-----------------------------------------|----------------|--------------------------------------|
| 1 | Profit before tax | 28.208.153.784 | |
| 2 | Corporate income tax payable | 8.999.626.673 | |
| 3 | Deferred corporate income tax | 3.211.996.222 | |
| 4 | Profit after tax in 2024 (1-2-3) | 22.420.523.333 | |
| 5 | Retained profits from previous years | 61.386.344.212 | |
| 6 | Retained profits for the following year | 64.598.340.434 | Deferred tax assets as of 31/12/2024 |



| | | | |
|---|----------------------------------------------------------------------|----------------|-----------------------------------------------|
| 7 | Distributed profit (4+5-6) | 19.208.527.111 | |
| 8 | Dividend payment for 2024: 3 % of charter capital | 7.370.715.600 | |
| 9 | Remaining profit after dividend payment | 11.837.811.511 | |
| - | Allocation to management bonus fund | 0 | (Company classified as class C) |
| - | Allocation to reward and welfare fund (0.4 months of average salary) | 11.837.811.511 | Average salary fund: 29,2 billion dong/ month |
| | + Reward fund: 80% | 9.470.249.209 | |
| | + Welfare fund: 20% | 2.367.562.302 | |

2.2 The General Meeting authorizes the Board of Directors to execute the dividend payment to shareholders in accordance with legal regulations.

2.3 The General Meeting approves the proposed dividend payment plan for 2025 as follows:

* Expected dividend for 2025: $\geq 6\%$

* The actual dividend payout for 2025 will be voted on at the 2026 Annual General Meeting of Shareholders based on the business results of 2025.

Article 3. Approval of the remuneration and allowance plan for the Board of Directors and Supervisory Board for 2024 and 2025

3.1 Approval of the 2024 remuneration and allowance report: Total remuneration and allowances paid to the Board of Directors and Supervisory Board in 2024: 642,240,000 dong, including: (i) Independent Board Member allowance: 262.800.000 dong equals to 100% of the 2024 AGM resolution; (ii) Board of Directors and Supervisory Board remuneration: 375,060,000 dong equals to 98.8% of the 2024 AGM resolution.

3.2 Approval of the 2025 remuneration and allowance plan of Board of Directors and Supervisory Board as follows: Total planned remuneration and allowances for the Board of Directors and Supervisory Board in 2025: 642,240,000 dong, including: (i) Independent Board Member allowance: 262.800.000 dong; (ii) Board of Directors and Supervisory Board remuneration: 379.440.000 dong.

Article 4. Approval of contracts and transactions between the company and related entities in 2025

(Details as Proposal No.06/TTr-VHTC dated 25/04/2025 submitted by the Board of Directors to the General Meeting of Shareholders)

Article 5. Approval of the selection of an independent audit firm for the 2025 financial statement

5.1 The General Meeting approves the selection of the following independent audit firms to audit the 2025 financial statement:

1. AASC Auditing Firm Company Limited
2. BDO Auditing Firm Company Limited
3. VACO Auditing Firm Company Limited

5.2 The General Meeting authorizes the Company to select one of the three audit firms listed above to conduct the audit of the 2025 financial statements in accordance with prevailing legal regulations.

Article 6. Approval of adjustments to the open-pit mining project at Bac Bang Danh area – Ha Tu Coal Joint Stock Company

6.1 Approval of adjustments to the open-pit mining project at Bac Bang Danh area (*Details as Proposal No.07/TTr-VHTC dated 25/04/2025 submitted by the Board of Directors to the General Meeting of Shareholders*)

6.2 The General Meeting of Shareholders authorizes the Board of Directors to approve decisions and subsequent procedures necessary to implement the project adjustment, ensuring compliance with legal regulations.

Article 7. Implementation of the resolution

- This Resolution takes effect immediately after approval by the 2025 Annual General Meeting of Shareholders held on April 25th, 2025.

- The Board of Directors, Supervisory Board, and Executive Board are responsible for implementing this resolution within their respective functions, duties, and authorities in accordance with legal regulations and the company's charter.

- The Board of Directors is responsible for reporting the implementation results of this resolution to the General Meeting of Shareholders at the 2026 Annual General Meeting./.

Recipients:

- SSC, HNX(CIMS, b/c);
- TKV Group (e-copy, b/c);
- Company shareholders (via company website);
- Members of BoD, BoS (e-copy);
- Party Committee, Trade Union, Youth Union, Veterans Association (e-copy);
- Board of Management, Chief Accountant (e-copy);
- Correspondence Department (e-copy; post on Website);
- Archives: Office, Company Secretary (5).

ON BEHALF OF AGM
CHAIRMAN



Ngo The Phiet
CHAIRMAN OF THE BOD

No.: 02/2025/BB-DHĐCĐ

Ha Long, April 25th, 2025

MINUTE
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Company Name: Ha Tu Coal Joint Stock Company – Vinacomin.
Business code: 5700101323.
Address: Group 6, Zone 3, Ha Tu Ward, Ha Long City, Quang Ninh Province.
Meeting time: Starting at 08:05 a.m. on April 25, 2025.
Ends at 10:00 a.m. on April 25, 2025.
Meeting Venue: Office of Ha Tu Coal Joint Stock Company – Vinacomin
(Group 6, Zone 3, Ha Tu Ward, Ha Long City, Quang Ninh Province).
Congress program: According to the program and content approved by the Congress.
Chairman of the Congress: Mr. Ngo The Phiet - Chairman of the Board of Directors.
Secretary of the Congress: Ms. Nguyen Phuong Nhung - Company Secretary.
Number of delegates: 28 shareholders and authorized representatives attended the meeting, representing 16,477,937 shares, equal to 67.0679% of the total voting shares of the Company.

CONGRESS EVENTS *(in chronological order)*

I. PROCEDURES FOR OPENING THE CONGRESS

① The Organizing Committee carries out procedures for registering delegates to attend the Congress.

② Mr. Nguyen Viet Hung – On behalf of the Organizing Committee, declared the reason for the opening of the Congress and introduced the Chairman of the Congress, Mr. Ngo The Phiet – Chairman of the Board of Directors of the Company to run the Congress..

③ Mr. Ngo The Phiet – Chairman of the Nomination Congress:

* Secretary of the Congress: Ms. Nguyen Phuong Nhung is the secretary of the congress and was unanimously approved by the Congress.

* The Vote Counting Committee for the Congress includes:

1. Mr. *Nguyen Viet Hung* – Head of the Department;
2. Ms. *Nguyen Bich Thuy* – Member;

3. Ms. *Nguyen Thi Phuong* – Member.

The General Meeting of Shareholders unanimously elected the above-mentioned persons to the Vote Counting Committee of the General Meeting

④ Ms. *Pham Thi Lan Huong* - On behalf of the Organizing Committee, report on the validity of the Congress, specifically:

The total number of voting shares representing 100% of the charter capital of Ha Tu Coal Joint Stock Company - Vinacomin is 24,569,052 shares, held by 1,985 shareholders and representatives as of the record date on March 18, 2025.

The total number of shareholders owning and being represented at the General Meeting is 1,985 shareholders. As of 9:20 AM on April 25, 2025, a total of 28 individuals had registered to attend, holding or authorized to represent 16,477,937 shares, equivalent to 67.0679% of the total voting shares of Ha Tu Coal Joint Stock Company - Vinacomin. However:

At 08:05 AM, on April 25, 2025:

The number of delegates present: 25 individuals

The number of proxy delegates: 362 individuals

Representing a total of 16,474,746 shares, accounting for 67.0549% of the total voting shares.

* *The Chairman's Conclusion:* Based on Clause 1, Article 145 of the 2020 Enterprise Law and Clause 1, Article 19 of the Charter on Organization and Operation of Ha Tu Coal Joint Stock Company - Vinacomin, the 2025 Annual General Meeting of Shareholders of the Company meets the required conditions to proceed with a valid meeting.

⑤ Mr. Dang Van Tinh - Member of the Board of Directors presented the working regulations and the agenda of the General Meeting.

The General Meeting unanimously approved 100% of the Agenda and the Working Regulations for the Annual General Meeting of Shareholders in accordance with the provisions of the Enterprise Law and the Company's Charter, including several key items as follows:

- The General Meeting of Shareholders is held when the number of shareholders/shareholder representatives attending the meeting represents more than 50% of the total voting shares according to the shareholder list of Ha Tu Coal Joint Stock Company - Vinacomin.

- Except for the cases specified in Clause 3, Article 21 of the Company's Charter, which are adopted when there is at least 65% of the total votes from shareholders with voting rights present directly or through authorized representatives at the General Meeting of Shareholders, all other decisions of the General Meeting of Shareholders will be adopted when there is at least 50% of the total votes from shareholders with voting rights present directly or through authorized representatives at the General Meeting of Shareholders.

⑥ After the opening procedure of the General Meeting, the General Meeting of Shareholders will proceed with the agenda and the items of the meeting.

II. THE FOLLOWING ITEMS WERE APPROVED AT THE GENERAL MEETING:

The Chairman presented the items for approval at the General Meeting, specifically as follows:

(1). Report on business performance in 2024

(2). Report of the Board of Directors on governance and activities in 2024, and the report of the Independent Board Member.

(3). The Proposal for approval of contracts and transactions between the company and major shareholders, enterprises, and related parties in 2025.

(4). Proposal for approval of the feasibility study report on the adjusted open-pit mining project at Bac Bang Danh area

(5). Audited financial statements for 2024

(6). the report on the payment of allowances and remuneration for the Board of Directors and the Supervisory Board for 2024; proposal for the allowance and remuneration for the Board of Directors and the Supervisory Board for 2025.

(7). Proposal for the profit distribution plan for 2024 and dividend payout for 2024.

(8). Report on the activities of the Supervisory Board in 2024.

(9). Proposal for approval of the list of independent audit firms for auditing the 2025 financial statement.

III. DISCUSSION:

Mr. Ngo The Phiet – the Chairman, chaired the discussion of the above topics in the General Meeting.

Comments from shareholder Mr. Nguyen Van Minh, who owns 139,000 shares, accounting for 0.56% of the total voting shares:

Proposed that the Company increase the planned dividend rate for 2025 to a level higher than that implemented in 2024;

Suggested establishing a reward fund to incentivize workers with outstanding performance;

Recommended that the Board of Directors consider revising the salary structure for staff and workers;

Requested a review of the remuneration levels for the Supervisory Board and the Board of Directors, citing that they have remained unchanged for many years, and further proposed that such remuneration be paid directly to the individuals rather than transferred to the Parent Corporation.

The Chairman of the Board of Directors discussed and responded to Mr. Nguyen Van Minh's comments. Shareholders expressed unanimous agreement with the presented contents.

No other shareholders provided additional comments.

The Chairman then proceeded to the voting session to approve the reports and proposals that had been presented at the Meeting.

IV. VOTING TO APPROVE THE AGENDA ITEMS IN THE GENERAL MEETING

As of 9:00 AM on April 25, 2025, a total of 26 individuals had registered to attend, holding or authorized to represent 16,477,737 shares, equivalent to 67.0670% of the total voting shares of Ha Tu Coal Joint Stock Company – Vinacomin.

1. Approval of the Report on Business Performance in 2024

Total valid ballots: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted
- Total ballots for dis-approval: 0 votes.
- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 100% approval rate.

2. Approved the Report on the activities of the Board of Directors in 2024 and the activities of the Independent Board Member in 2024..

Total valid ballots: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted
- Total ballots for dis-approval: 0 votes.
- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 100% approval rate

3. Approved the contracts and transactions between the Company and major shareholders, enterprises, and related parties in 2025.

Shareholders who are related parties shall not have the right to vote on matters concerning the approval of the contracts and transactions between the Company and major shareholders, enterprises, and related parties in 2025

| No | Full name | Number of voting ballots represented | Number of owned voting ballots | Number of non-voting ballots | Relationship in the transaction |
|----|--------------------------------------------------------------------------|--------------------------------------|--------------------------------|------------------------------|---------------------------------|
| 1 | Vietnam National Coal And Mineral Industries Holding Corporation Limited | 15,969,884 | 15,969,884 | 15,969,884 | Transaction party |

Accordingly, the total number of votes present and eligible to vote on the above proposal is 507,853 votes.

Total valid ballots: 26 votes, represent for 507.853 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 26 votes, represent for 507.853 shares, accounting for 100% of the share attended and voted
- Total ballots for dis-approval: 0 votes.
- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 100% approval rate.

4. Approved the content of the adjustment to the feasibility study report of the open-pit mining project at the Bac Bang Danh area - Vietnam Coal Ha Tu Joint Stock Company

Total valid ballots: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted

- Total ballots for dis-approval: 0 votes.

- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The General Assembly of Shareholders authorizes the Board of Directors of the Company to direct and approve the decisions and subsequent procedures for implementing the project adjustments, in compliance with the relevant legal regulations.

The content above was approved with a 100% approval rate

5. Approved the audited financial statements for 2024

Total valid ballots: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted

- Total ballots for dis-approval: 0 votes.

- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 100% approval rate

6. Approved the report on the payment of allowances and remuneration for the Board of Directors and the Supervisory Board for 2024, and proposed the allowance and remuneration for the Board of Directors and the Supervisory Board for 2025.

Total valid ballots: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted

- Total ballots for dis-approval: 0 votes.

- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 100% approval rate

7. The proposal for the distribution of profits in 2024 and the dividend plan for 2025 was approved.

- The General Meeting of Shareholders authorizes the Board of Directors of the Company to complete the procedures and implement the dividend payment to shareholders in accordance with the legal regulations..

- The General Meeting of Shareholders agrees to the proposed dividend for 2025 as follows:

* The projected dividend plan for 2025 is: $\geq 6\%$

* The actual dividend payout for 2025 will be voted on at the Annual General Meeting of Shareholders in 2026, based on the business performance results of 2025.

Total valid ballots: 27 votes, represent for 17.425.684 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 26 votes, represent for 16.338.737 shares, accounting for 99,1564% of the share attended and voted

- Total ballots for dis-approval: 1 votes, represent for 139.000 shares, accounting for 0,8436% of the share attended and voted.

- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 99,1564% approval rate

8. Approved the Report on the Activities of the Supervisory Board in 2024

Total valid ballots: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted

- Total ballots for dis-approval: 0 votes.

- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 100% approval rate

9. Approved the Proposal for the selection of an independent auditing firm for auditing the 2025 financial statements.

Total valid ballots: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted;

Total invalid ballots: 0 votes.

** Voting results:*

- Total ballots for approval: 27 votes, represent for 16,477,737 shares, accounting for 100% of the share attended and voted

- Total ballots for dis-approval: 0 votes.

- Total ballots for abstention: 0 votes, represent for 0 shares, accounting for 0% of the share attended and voted.

The content above was approved with a 100% approval rate

V. CLOSING PROCEDURES OF THE GENERAL ASSEMBLY:

1. Ms. Nguyen Phuong Nhung – Secretary of the General Assembly reads the draft Minutes and the draft Resolution of the General Assembly.

2. Mr. Ngo The Phiet – Chairman of the General Assembly presents the draft Minutes and the Resolution of the General Assembly for approval.

** Voting results:*

As of 9:20 AM, the number of attending delegates was 28, representing 16,477,937 shares, accounting for 100% of the total voting shares.

- Total ballots for approval: 28 votes, represent for 16,477,937 shares, accounting for 100% of the share attended and voted

- Total ballots for dis-approval: 0 votes.

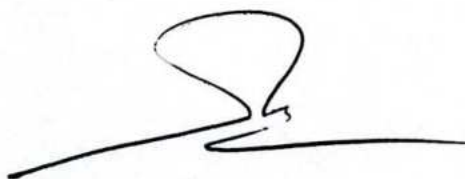
- Total ballots for abstention: 0 votes.

The content above was approved with a 100% approval rate



3. Mr. Ngo The Phiet – On behalf of the organizing committee of the 2025 Annual General Meeting of Shareholders of the Company, declares the meeting closed./.

SECRETARY OF THE MEETING



Nguyen Phuong Nhung

CHAIRMAN OF THE MEETING



Ngo The Phiet
CHAIRMAN OF THE BOARD OF
DIRECTORS

Recipients:

- SSC, HNX (via CIMS, report);
- Vietnam Coal and Mineral Group (e-copy, report);
- Shareholders of the Company (via the Company website);
- Members of the Board of Directors, Supervisory Board (e-copy);
- Party Committee, Trade Union, Youth Union, Veterans Association (e-copy);
- Management Board, Chief Accountant (e-copy);
- Administrative Department (e-copy, published on the website);
- Archives: Office, Company Secretary (03).



**VIETNAM NATIONAL COAL & MINERAL INDUSTRIES
HOLDING CORPORATION LIMITED
HA TU COAL JOINT STOCK COMPANY-VINACOMIN**



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MATERIALS

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Ha Long, April, 2025

HA TU GOAL JOINT STOCK COMPANY-VINACOMIN
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS



LIST OF DOCUMENTS

| No. | Content |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1 | Agenda for the 2025 Annual General Meeting of Shareholders. |
| 2 | Working regulations for the 2025 Annual General Meeting of Shareholders. |
| 3 | Report of the Executive Director on the 2024 business production Results. |
| 4 | Report of the Board of Directors on governance and activities in 2024. |
| 5 | Report of the Independent Board Member for 2024. |
| 6 | Proposal for approval of transactions and contracts between the company and major shareholders, related parties, and affiliated enterprises in 2025 |
| 7 | Proposal for approval of the adjustment of the open-pit mining project in the Bac Bang Danh Area.. |
| 8 | Audited financial statements for 2024 (Summary). |
| 9 | Report on payment of salaries, allowances, and remuneration for the Board of Directors and Supervisory Board in 2024; Proposal for allowances and remuneration for the Board of Directors and Supervisory Board in 2025. |
| 10 | Proposal on 2024 profit distribution and 2025 dividend payment plan. |
| 11 | Report of the Supervisory Board on the company's business results; Performance of the Board of Directors and Executive Director; Self-assessment report of the Supervisory Board's activities in 2024. |
| 12 | Proposal for selection of an independent audit firm for the 2025 financial statements. |
| 13 | Draft resolution of the 2025 Annual General Meeting of Shareholders. |
| 14 | Question submission form. |

No: 01/2025/CT-DHĐCĐ

Ha Long, 25 April, 2025

AGENDA
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

| No. | Time | Content | Executing party |
|-----------------------------------------------|---------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| 1 | 07h30'÷08h00' | Verification of shareholder eligibility, distribution of voting cards, ballots, and meeting materials. | Nguyen Viet Hung Organizing Committee |
| 2 | 08h00'÷08h10' | Organizational arrangements, declaration of meeting purposes, introduction of delegates, inviting Chairman to preside over the meeting. | |
| 3 | 08h10'÷08h15' | Report on shareholder eligibility verification. | Pham T Lan Huong Supervisory Board Member |
| 4 | 08h15'÷08h20' | The Chairman introduces the Secretary and the Vote Counting Committee. | Ngo The Phiet Chairman of the Board of Directors |
| 5 | 08h20'÷08h30' | - Presentation of the AGM 2025 agenda - Presentation of the AGM 2025 organizing regulations. | Dang Van Tinh Board Member |
| | | Voting for approval. | Ngo The Phiet Chairman of the Board of Directors |
| Part I: Presentation of reports and proposals | | | |
| 6 | 08h30'÷08h50' | (1). Report on business performance in 2024. | Tran Quoc Tuan Board Member – General Director |
| 7 | 08h50'÷09h00' | (2). Report of the Board of Directors on governance and activities in 2024, and the report of the Independent Board Member. | Pham Thi Hai Board Member |
| | | (3). Proposal for approval of contracts and transactions between the company and major shareholders, enterprises, and related parties in 2025. | |
| 8 | 09h00'÷9h10' | (4). Proposal for Approval of the Adjusted Feasibility Study Report for the Open-Cut Mining Project at the North Bang Danh Area - Ha Tu Coal Joint Stock Company - Vinacomin. | Tran Quoc Toan Board Member |
| 9 | 09h10'÷09h25' | (5). Audited financial statements for 2024. | Bui Thanh Binh In charge of Finance and Accounting |
| | | (6). Report on remuneration and allowances for the Board of Directors and Supervisory Board for 2024; proposal for remuneration and allowances for 2025. | |



| No. | Time | Content | Executing party |
|--------------------------------------------------------------------------------|---------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| | | (7). Proposal for the profit distribution plan for 2024 and dividend payout for 2025. | |
| 10 | 09h25'÷09h40' | (8). Supervisory Board's report on the Company's business performance, Board of Directors' and General Director's activities, and self-assessment report on the Supervisory Board's performance in 2024. (9). Proposal for approval of the list of independent audit firms for auditing the 2025 financial statement. | Ng. T. Luong Anh – Head of Supervisory Board |
| Part II: Discussion and voting on reports and proposals | | | |
| 11 | 09h40'÷10h00' | Discussion on the reports and proposals presented at the General Meeting. Voting on the discussed matters. | Ngo The Phiet – Chairman of the Board |
| 12 | 10h00'÷10h15' | Instructions on completing and collecting voting ballots. | Vote Counting Committee |
| 13 | 10h15'÷10h30' | Break (15 minutes). | Organizing Committee |
| Part III: Announcement of voting results, minutes, and draft resolution | | | |
| 14 | 10h30'÷10h40' | Announcement of voting results for the discussed matters. | Head of the Vote Counting Committee |
| 15 | 10h40'÷11h00' | Presentation of the minute and draft resolution of the 2025 Annual General Meeting of Shareholders. Voting for approval of the minute and resolution. | Meeting Secretary Ng. The Phiet – Chairman of the Board |
| 16 | 11h00'÷11h15' | Closing of the General Meeting. | Ng. The Phiet – Chairman of the Board |

Recipients:

- Company shareholders (e-copy);
- Members of the Board of Directors and Supervisory Board (e-copy);
- Office of Administrative Affairs – Posted on Website (e-copy);
- Archive: Administrative Office, Planning Department, Company Secretary.

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



Ngo The Phiet

No : 02/2025/QC-ĐHĐCĐ

Ha Long, April 25th, 2025

WORKING REGULATIONS
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to:

The Enterprises Law No. 59/2020/QH14, enacted by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, and its guiding documents;

The Charter of Ha Tu Coal Joint Stock Company – Vinacomin, as approved by the General Meeting of Shareholders on May 8th, 2023;

The 2025 Annual General Meeting of Shareholders of Ha Tu Coal Joint Stock Company – Vinacomin is organized and conducted according to the following regulations:

Chapter I
GENERAL PROVISIONS

Article 1. Scope and applicable subjects

1. These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (AGM) of Ha Tu Coal Joint Stock Company – Vinacomin, specifically defining the rights and obligations of shareholders or their authorized representatives (shareholders/authorized representatives) attending the General Meeting, as well as the conditions and procedures for conducting the General Meeting.

2. Shareholders/authorized representatives are responsible for complying with these regulations.

Article 2. Objectives of the General Meeting

1. Ensure the principles of transparency, fairness, and democracy.
2. Facilitate the organization and conduct of the General Meeting, enabling the company to stabilize and resume business operations promptly.

Chapter II
RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING

Article 3. Rights and obligations of shareholders

1. Conditions for participation:

Shareholders listed in the shareholder registration record issued by the Vietnam Securities Depository and Clearing Corporation (VSDC) on March 26th, 2025, under Document No. 1129/2024-THT/VSDC-ĐK dated March 26, 2025, are eligible to attend;

2. Rights of shareholders attending the General Meeting:

- a. Vote on all matters within the authority of the General Meeting of Shareholders.

b. Authorize a representative to attend and vote at the General Meeting via a written authorization letter.

c. Shareholders/authorized representatives must present valid identification (ID card/passport/citizen ID) and an authorization letter (*for shareholder representatives*) to the Organizing Committee to receive a voting card, voting ballot, and election ballot, indicating the number of voting shares (*hold or represent*), sealed by Ha Tu Coal Joint Stock Company – Vinacomin.

d. After listening to reports and proposals shareholders/authorized representatives will discuss and vote by raising their voting card or filling out the voting ballot.

e. Shareholders/authorized representatives have the right to express their opinions on General Meeting matters during the discussion session, under the Chairman's guidance. Before speaking, they must fill out a Speech Registration Form (as per the prescribed template), specifying their questions or remarks. These forms are submitted to the Chairman for review. Speeches should be concise, relevant, and limited to 5 minutes. Repetitive comments will not be recorded in the AGM minute.

f. Shareholders/authorized representatives arriving late may still register, attend, and vote, but the Chairman is not responsible for pausing the meeting, and previous voting results remain valid.

3. Obligations of shareholders attending the General Meeting:

a. Shareholders and authorized representatives arrive on time and complete registration procedures with Organizing Committee before entering the meeting room.

b. Follow the guidance of the Presidium, dress appropriately, refrain from wearing hats, smoking, talking privately, or using mobile phones. Phones must be turned off or set to silent mode.

c. Shareholders must maintain confidentiality of meeting documents and avoid recording or copying them for people outside the General Meeting without permission from the Presidium;

d. Authorized representatives must not reassign their attendance authorization to a third party.

e. Shareholders must sit in the designated areas assigned by the Organizing Committee. Compliance with the seating arrangement is mandatory.

f. Any recording or filming of the General Meeting must be publicly announced and approved by the Chairman;

g. Shareholders wishing to speak at the General Meeting must register in advance, comply with the speaking time limits, and ensure that their statements are relevant to the meeting agenda. Shareholders must follow the guidance of the Organizing Committee and adhere to the moderation of the Chairman when speaking and voting;

h. Shareholders must not engage in any disruptive actions that could interfere with the orderly and lawful conduct of the General Meeting;

k. Shareholders must respect the Chairman's authority, strictly comply with the working regulations, and uphold the resolutions passed at the General Meeting.

Article 4. Shareholder Eligibility Verification Committee

1. The Shareholder Eligibility Verification Committee consists of 03 members and is responsible for verifying the attendance and eligibility of shareholders and their

authorized representatives. The committee members are accountable to the Chairperson and the General Meeting of Shareholders.

2. Responsibilities of the Shareholder Eligibility Verification Committee:

Verify the shareholder eligibility and attendance of shareholders and authorized representatives.

The Head of the Verification Committee shall report to the General Meeting of Shareholders on shareholder attendance. If the number of attending shareholders and authorized representatives represents more than 50% of the total voting shares, the General Meeting of Shareholders shall be deemed valid and proceed accordingly.

Điều 5. Rights and responsibilities of the Chairman and the Secretary of the General Meeting

1. Chairman of the General Meeting: The Chairman of the Board of Directors shall act as the Chairman of the General Meeting, with the following duties:

a. Presiding over the General Meeting in accordance with the approved agenda and contents;

b. Introducing the Meeting Secretary;

c. Guiding shareholders/authorized representatives through discussions, voting, and other meeting procedures, as well as deciding on any unexpected matters arising during the meeting.

d. Answering questions and concerns raised by shareholders/authorized representatives.

e. Taking necessary measures to maintain order and ensure the General Meeting accurately reflects the opinions and wishes of the majority of attending shareholders.

f. Exercising additional rights and responsibilities as stipulated in the Charter of Ha Tu Coal Joint Stock Company – Vinacomin.

2. Secretary of the General Meeting:

a. The Meeting Secretary shall be introduced by the Chairman and approved by the General Meeting. The Secretary is accountable to the Chairman and the General Meeting of Shareholders and shall operate under the Chairman's supervision.

b. Assisting the Chairperson in verifying shareholder eligibility and representative authorizations (if necessary);

c. Accurately and comprehensively recording the entire proceedings of the General Meeting and the issues approved by the shareholders or noted in the minute of the General Meeting

d. Supporting the Chairperson in announcing draft documents, resolutions, conclusions, and notifications to shareholders as required. The Secretary shall also receive and review Speech Registration Forms submitted by shareholders before forwarding them to the Chairperson for consideration.

e. Drafting the resolution based on the matters approved by the General Meeting.

Article 6. Rights and responsibilities of the Election and Vote Counting Committee

1. The Election and Vote Counting Committee consists of 05 members: 01 Head and 04 members, appointed by the Chairman and approved by the General Meeting.

2. Responsibilities of the Election and Vote Counting Committee:

- a. Supervising the voting process of shareholders/authorized representatives and accurately determining the voting results for each item;
- b. Quickly compiling the voting results for each matter and reporting them to the Chairperson for announcement.
- c. Reviewing and reporting to the General Meeting any violations of voting procedures or complaints regarding voting results;
- d. Preparing a Vote Counting Report and being responsible for the Chairman and the General Meeting of Shareholders for their work

Chapter III

CONDUCT OF THE GENERAL MEETING

Article 7. Conditions for holding the General Meeting

The General Meeting of Shareholders shall be valid if shareholders/authorized representatives representing more than 50% of the total voting shares attend according to the shareholders list of Ha Tu Joint Stock Company – Vinacomin.

Article 8. Discussion and voting procedures

1. Discussion principles:
 - a. Discussions shall be conducted within the allocated time and limited to matters included in the meeting agenda;
 - b. Shareholders wishing to raise questions must submit them in writing using the Question Submission Form and forward to the Secretary;
 - c. The Secretary will collect and arrange the Question Submission Form in registered order before forwarding to the Chairman;
 - d. Shareholders who wish to speak or debate must raise their hands and obtain the Chairperson's approval. Each shareholder is limited to 3 minutes per speech, and comments should be concise and avoid repetition.
2. Responses to shareholder questions:
 - a. Based on the submitted Question Submission Forms, the Chairman or a designated representative shall respond to shareholder inquiries.
 - b. If time constraints prevent all questions from being addressed during the meeting, the company shall provide written responses afterward.
3. Voting Methods:
 - a. Raising the voting card: Used for approving procedural matters, such as: Meeting agenda, Working regulations, Election of the Vote Counting Committee, approval of the AGM minutes and resolutions and other contents at the General Meeting (if any)
 - b. Filling out the voting ballot: Used for voting on reports and proposals, which are identified and clearly stated in each voting form sent to each shareholder.
4. Voting procedures:
 - a. Delegates shall vote to approve, disapprove, or abstain on each item presented at the General Meeting by either raising the voting card or marking their selection on the voting ballot, corresponding to the specific resolutions.
 - b. When voting by raising the Voting Card, the front side of the Voting Card must be held up clearly towards the Presidium. Shareholders shall vote on each matter by raising their Voting Card when asked by the Chairman: (First call: Vote in

approving; Second call: Vote in disapproving; Third call: Abstain from voting). Shareholders shall raise their voting card only once per voting matter.

c. When voting by filling out the voting ballot: For each voting item, shareholders must choose one of three options: "Approve", "Disapprove", or "Abstain". These options are pre-printed on the voting ballot, and shareholders indicate their choice by marking an "X" or "✓" in the corresponding box. After completing all voting items, shareholders shall submit their sealed voting ballot in the designated ballot box at the General Meeting, as instructed by the Vote Counting Committee. The voting ballot must be signed and include the full name of the shareholder or authorized representative.

Invalid voting ballots:

Ballots not issued by the Organizing Committee;

Ballots without a complete signature and clear full name of the delegate;

Ballots that are erased, altered, or have additional voting content;

If a voting item does not have a selection or has more than one option selected for a single proposal, that vote is considered invalid.

5. Voting rules:

a. The value of the voting ballot or voting card is determined based on the number of shares with voting rights that the shareholder owns or authorized representatives presenting at the General Meeting. Each share owned or legally represented corresponds to one voting unit.

b. Voting ballots and voting cards are sealed by the company and issued to shareholders or their authorized representatives by the Supervisory Committee after verifying their eligibility to attend the meeting. The voting ballot or voting card must include a serial number, full name, signature of the shareholder or authorized representative, and other technical elements to facilitate accurate and convenient vote verification.

c. The following matters shall be approved if at least 65% of the votes from shareholders with voting rights are cast either directly or through authorized representatives at the General Meeting:

- Type of shares and total number of shares of each type;
- Changes in business sectors and lines of operation;
- Changes in the company's management structure regarding the operational model and legal representative, as specified in article 134 of the Enterprises Law;
- Decisions on investment projects, transactions involving the purchase, sale, or disposal of the Company's assets or its branches, or transactions conducted by the Company or its branches with a value equal to or exceeding 35% of the Company's total assets as recorded in the most recent audited financial statement;
- Decisions on capital contributions or share purchases in other enterprises, where the total value of capital contributions or share purchases equals or exceeds 35% of the company's total assets as recorded in the most recent audited financial statements;
- Decisions on the restructuring, dissolution, or bankruptcy of the company;
- Amend and supplement the contents of company charter;
- For matters not covered under clause 4 of this article, all other decisions of the General Meeting of Shareholders shall be approved if at least 51% of the votes from shareholders with voting rights are cast either directly or through authorized representatives at the General Meeting.



Article 9. General Meeting resolution and meeting minute

The General Meeting minute and resolution must be read and approved before the closing of General Meeting.

Chapter IV
IMPLEMENTATION PROVISIONS

Article 10. Implementation provisions

- These working regulations, consisting of 4 chapters and 10 articles, take effect immediately after approval by the 2025 Annual General Meeting of Shareholders of Ha Tu Coal Joint Stock Company – Vinacomin.

- Shareholders and their authorized representatives attending the General Meeting are required to strictly adhere to these regulations. Any violations will be handled accordingly, based on the company's charter and Enterprises Law.

- The General Meeting of Shareholders holds the authority to amend and supplement these regulations if necessary./.

Recipients:

- Shareholders attending the General Meeting (e-copy);
- Board of Directors & Supervisory Board members (e-copy);
- Correspondence Department (e-copy, post on Website);
- Archives: Office & Company Secretary

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



Ngo The Phiet

No: 03/2025/BC-ĐHĐCĐ

Ha Long, 25 April, 2025

**REPORT ON
Business performance in 2024**

To: Esteemed shareholders

Pursuant to the charter of organization and operation of Ha Tu Coal Joint Stock Company – Vinacomin approved by the General Meeting of Shareholders on May 8th, 2023;

The company submits the Annual General Meeting of Shareholders in 2025 to approve the 2024 business performance report with the following key contents:

**PART I
BUSINESS PERFORMANCE RESULTS IN 2024**

I. Implementation results of the 2024 AGM Resolution:

1. General assessment

From the beginning of 2024, the company developed a production and business plan ensuring efficiency, directing efforts to boost production, and launching a 120-day production campaign starting in March 2024. The company strictly implemented and effectively executed the resolutions of the Corporation's Party Committee and the Company's Party Committee on leadership and direction in carrying out the 2024 political tasks. As a result, by mid-year, production and business performance had achieved over 51% of the annual target: coal mining reached 63.29% of the annual plan, overburden removal reached 51.8%, and coal consumption reached 55.8%.

However, in the process of implementation, the company encountered a number of difficulties such as: Unable to expand the mining floor according to the year plan, the order of mobilization of coal seams was changed because the progress of the land clearance did not meet the requirements; The structure of the coal seam has changed compared to the geological documents; Lack of soil and rock waste dumping area (on 02/8/2024, waste dumping at Nui Beo landfill; on 23/12/2024, dumping construction at Nam Lo Phong dump); In the third quarter of 2024, heavy and prolonged rain, the impact of Typhoon No. 3 (Yagi) is a historic storm with very strong intensity, great destructive power and prolonged heavy rain, causing the amount of water and especially the amount of mud to increase... have caused heavy damage to production. The company has just had to implement the work of overcoming rainstorms, consolidating roads, reconnecting power grids, telecommunications, environmental sanitation, houses, architectural objects, etc. From the effects of the above factors, the company has

reported and been adjusted by the corporation to reduce coal production from 2.7 million tons to 2.35 million tons (equivalent to a decrease of 350 thousand tons of mined coal).

Entering the fourth quarter of 2024, faced with a significant volume of coal yet to be mined, the Company focused its resources on overcoming the aftermath of extreme weather events, rehabilitating mining systems, and prioritizing rapid dewatering and sludge treatment to access coal. These efforts aimed to meet the revised goal of producing 2.35 million tons, as adjusted by the Corporation. Despite these challenges, the Company benefited from strong guidance and support from the Group's leadership and professional committees. A new 90-day labor emulation campaign was launched, reinforcing determination under the leadership of the Party Committee and Board of Directors. By the end of 2024, the Company successfully achieved its adjusted production target, mining 2.35 million tons of coal, fulfilling 100% of the revised plan approved by the Extraordinary General Meeting of Shareholders on January 9, 2025 (Resolution No. 01/2025/NQ-DHDCD).

2. Implementation results of the 2024 AGM resolution

| No. | Indicator | Unit | 2024 plan | | Actual 2024 | | |
|-----|-------------------------|----------------|--------------------------|-----------------------|-------------|-----------------------------|-----------------------------|
| | | | NQ 01/2024/NQ- AGM | NQ 01/2025/NQ- AGM | Output | %NQ 01/2024/NQ- DHDCD | %NQ 01/2025/NQ- DHDCD |
| 1 | Overburden removal | 1000m3 | 44.000 | 40.000 | 38.963 | 88,6 | 97,4 |
| 2 | Coal mined | 1000tons | 2.700 | 2.350 | 2.351 | 87,1 | 100,0 |
| 3 | Coal sales | 1000tons | 2.727 | 2.465 | 2.594 | 95,1 | 105,2 |
| 4 | Total revenue | million VND | 5.006.810 | 4.266.472 | 4.239.150 | 84,7 | 99,4 |
| 5 | Pre-tax profit | million VND | 84.486 | 84.486 | 28.208 | 33,4 | 33,4 |
| 6 | Average salary | 1000dong/ng-th | 11.604 | 14.500 | 12.524 | 107,9 | 86,4 |
| 7 | Construction investment | million VND | 391.902 | 213.759 | 203.052 | 51,8 | 95,0 |
| 8 | Dividend | % | ≥10 | ≥10 | 3 | 30 | 30 |

In 2024, the company's profit reached 22.8 billion VND, equal to 33.4% of the plan, the reason why the company's profit is not guaranteed compared to the plan is because:

- *Coal quality*: In 2024, the raw coal quality of the Company had an ash content (Ak) of 33.25%, an increase of 0.17% compared to the Corporation's planned 33.08%. Similarly, the ash content of clean coal from raw coal reached 28.98%, 0.11% higher than the planned 28.87%. This resulted in a profit reduction of 39.0 billion VND for the company.

- *Sludge treatment costs*: In 2024, the company initially estimated sludge volume at approximately 800,000 m³. However, by December 31, 2024, the Company had transported 1,691,939 m³ of mixed soil and sludge, of which 753,525 m³ was removed from the mining site. The total additional cost incurred for sludge treatment in 2024 was approximately 38.1 billion VND.

- *Equipment Efficiency*: During sludge treatment operations, equipment productivity significantly decreased compared to normal working conditions (*only reaching about 60–70% of standard efficiency*), leading to increased implementation costs compared to the contracted

budget. Additionally, adverse weather conditions, including heavy rainfall (*rainfall in the first nine months of 2024 reached 2,475.7 mm, an increase of 937 mm compared to the total rainfall in 2023 of 1,538.3 mm*), also affected equipment performance.

Furthermore, the company reimbursed the corporation 60.9 billion VND under the corporation's profit-sharing pricing mechanism due to an increase of 232 thousand tons of clean coal from external coal processing (*475/243 thousand tons*).

II. Key solutions implemented by the company

1. Technical management and production operation:

Taking advantage of favorable weather conditions, the company launched a 120-day campaign starting in March 2024 to accelerate production, improve equipment efficiency, optimize production organization, closely monitor market demand, and promptly address difficulties. As a result, coal mining output in the first six months of the year reached 63.29% of the annual target.

However, by third quarter 2024, the excavation speed slowed down due to limited space for mining expansion and increasing constraints. Insufficient spoil disposal sites led to difficulties in dumping, and heavy rainfall (1,716.2 mm/70 days), combined with the impact of Typhoon No. 3 (Yagi), caused severe flooding, particularly in sludge disposal areas.

To address these challenges, technical teams made continuous efforts, yet there was a lack of effective investment and decisive execution of sludge treatment projects. The treatment of sludge at disposal sites remained highly dependent on weather conditions, further slowing down transportation. These factors contributed to significant delays in sludge removal and increased the risk of missing the 2024 production target.

To promptly address issues during implementation, the company received swift and timely support from the Leaders and specialized Departments of the Group, who directed the Company to rent/borrow transformer stations and pumping systems from units within the Group. The Company developed detailed exploitation plans for each phase and day, calculated specific progress and construction sequences to ensure coal mining targets, renovate mining layer systems, drainage systems, transport routes, and balance the capacity of self-operated and outsourced equipment needed to exploit the pit area and handle pit sludge. As a result, the Company completed the adjusted plan of 2,350 thousand tons of coal to be mined in 2024. However, a significant volume of sludge (2.2 million m³) remains to be processed in Q1/2025.

2. Internal governance and cost management:

2.1. Risk management and legal framework: The company continued to review, supplement, and improve regulations in line with state policies and TKV's mechanisms to enhance management efficiency, increase autonomy and accountability, and create a safe legal framework for assigned responsibilities. Specifically, the company issued 11 regulatory documents, 34 procedural documents, and other guidelines.

2.2. Cost and expense management: In addition to efforts to strengthen production and business operations, the Company has implemented various solutions aimed at enhancing cost

management, specifically: (i) The Company has contracted with production and construction units and developed programs for these units to delegate tasks to individual production teams; (ii) Promptly reviewing and proposing solutions to address difficulties encountered by units through documentation during the implementation of contracting; (iii) Conducting a 15-day periodic analysis of financial activities, evaluating factors that increase/decrease technical and technological expenses, material consumption norms, equipment productivity, and labor productivity to implement timely management measures and ensure the completion of assigned tasks.

However, in 2024, several cost items adversely affected the Company's cost performance, including: (i) Landfilling to stabilize the surface of pit sludge, with a volume of 1,260,996 m³ not yet removed from the pit; (ii) The load capacity model for transporting sludge products reached only 63% compared to the standard load capacity for soil and rock; (iii) Delays in site clearance for 48 hectares in the Northwest area and historical pit No. 3 (Yagi) caused a large volume of sludge to flow into the pit, preventing coal extraction in some areas and altering the coal seam structure compared to geological documentation, resulting in poorer raw coal quality than planned at the beginning of the year. These factors increased production costs and negatively impacted the Company's business operations. To ensure funds for employee payments, the Company reported and requested the corporation in document No. 91/VHTC – KH dated January 9, 2025, to adjust and supplement costs to alleviate difficulties in 2024.

- *Regarding internal contracting:* At the beginning of the year, the Company issued decisions on assigning norms: technical and economic norms for equipment, and contracting production and business targets to Deputy General Directors, Chief Accountants, departments, and workshops across the Company. However, due to unfavorable weather conditions, the impact of the historic Typhoon No. 3 (Yagi), delays in site clearance, increased costs for pumping pit water and handling pit sludge, low sludge treatment load capacity, and failure to meet planned output, contracting costs increased.

The Company's total contracting costs amounted to 855,090.2/807,013 million VND, an increase of 48,077 million VND, reaching 106% of the initial contracting costs. Specifically: (i) Material costs amounted to 315,279/294,848 million VND, an increase of 20,431 million VND, reaching 105.7% of the contracted costs; (ii) Maintenance and repair costs amounted to 29,965/31,604 million VND, a decrease of 1,638.9 million VND, reaching 94.8% of the contracted costs; (iii) Fuel costs amounted to 479,652/449,657 million VND, an increase of 29,995 million VND, reaching 106.6% of the contracted costs; (iv) Electricity costs amounted to 27,950/28,356 million VND, a decrease of 405.7 million VND, reaching 98.5% of the contracted costs; (v) General costs amounted to 2,242/2,670 million VND, a decrease of 428 million VND, reaching 83.9% of the contracted costs.

To accurately reflect the contracting performance of the units, the Company reviewed and adjusted for increased costs due to objective factors. After adjustments, the total contracting costs increased by 1,189 million VND, reaching 100.1% of the contracted costs.

Specifically, fuel costs increased by 6,043 million VND compared to the contracted norms, reaching 101.2% of the contracted costs.

3. Labor, wages, and employee welfare:

- *Labor and wage management:* In 2024, the Company's output did not meet the planned targets (*especially in the last six months of 2024*), primarily due to heavy rainfall, the Company's equipment being focused on handling pit sludge, low load capacity models, muddy and narrow working conditions, etc. The Company proactively implemented various solutions to organize production, arrange reasonable work and rest schedules for workers to increase productive working hours, thereby improving labor productivity to ensure workers' income. As a result, the average wage per person per month was 12.52 million VND, reaching 107.4% of the initial plan and 85.9% of the adjusted plan of 14.5 million VND/person/month. The average actual income in 2024 was 13.7/11.6 million VND/person/month, reaching 118.1% of the initial plan and 94.5% of the adjusted plan of 14.5 million VND/person/month.

- *Employee welfare and improving working conditions:* Recognizing that employees are the most valuable asset in the production and business process, the Company has implemented various solutions in recent years to improve working conditions and enhance the material and spiritual quality of life for employees. The Company has collaborated with the Trade Union, Youth Union, and Veterans Association to regularly listen to the legitimate opinions and aspirations of employees. As a result, the care for employees' material, spiritual, and health conditions has been improved. In addition to periodic health check-ups to arrange suitable work, the Company has equipped units with essential items such as ice boxes, thermal bottles, flashlights, air conditioners, ice packs, refrigerators, water tanks, fans, etc., and other necessary equipment for employees' daily needs. The Company has also provided additional beverages such as mineral water, yogurt, and salted lemon water, with an average amount of 5,000 VND per day for workers directly working on the field, and supplied cooling tea for all employees during the hot season. The mid-shift meal allowance for employees has been increased by 4,000 VND per meal. The Company has organized relaxation and recuperation tours and supported medical treatments to create conditions for employees to relax, recuperate, and improve their spiritual life. The Company has visited and supported 115 worker families who are policy beneficiaries or in difficult circumstances, with a total amount of 172.5 million VND.

In addition, the Company has stood by all employees to overcome difficulties caused by Typhoon No. 3 (Yagi), implementing many practical support activities to assist workers, such as providing financial support of 1 million VND per person. The Company also reviewed and identified all worker families who suffered damages ranging from 50% to 100% due to the typhoon, including collapsed houses, completely damaged roofs, and flooded homes. Families in particularly difficult circumstances received support ranging from 5 to 10 million VND per household. The Company also requested the TKV Trade Union to support 66 employee families affected by Typhoon Yagi No. 3, with a total amount of 663 million VND.

4. Construction investment:

The construction investment costs for 2024 reached 203/391.9 billion VND, achieving 51.97% of the initial plan for 2024 (*as per Document No. 6371/TKV-DT dated December 25, 2023*) and 95% of the adjusted plan of 213.8 billion VND. The low implementation rate compared to the initial plan (*before adjustment*) was due to the fact that at the end of 2023, the Company had negotiated with contractors to accelerate the progress of contracts for the synchronous investment in large-capacity equipment, including 2 excavators with a capacity of 12 m³ and 14 dump trucks with a capacity of over 90 tons. The value of this project was completed and put into use in 2023 (*the value was recorded in 2023*). Additionally, for 3 bidding packages under the 2023 production-serving investment project, the Company conducted multiple rounds of contractor selection but failed to select a contractor (*mainly due to bid prices exceeding the package value, and the project's contingency funds were already allocated*). Consequently, the Company had to adjust the 2023 production-serving investment project, canceling 3 items as per Decision No. 3154/QD-VHTC dated September 19, 2024.

- Completed the final settlement of projects such as the 2022 and 2023 production maintenance projects, and the large-capacity synchronous production capacity enhancement investment project. The Company collaborated with consulting units to complete and report to the Board of Directors and the Group on the adjustment of the BBD mining lot project. The Company also completed and issued independent audit reports and project settlement review reports for the BBD project from the project's inception to June 30, 2024, as required. The necessary procedures were completed for the Group to approve the investment policy for the environmental restoration project in the Nam Lo Phong area, and the People's Committee of Ha Long City approved the planning task and detailed 1/500 planning for the project.

5. Financial management:

The financial situation in 2024 was volatile, with rising costs of raw materials and supplies. The Company implemented many reasonable and appropriate management solutions, achieving the following indicators:

- Debt-to-Equity Ratio: Achieved 3.06/3.40 times, a decrease of 0.34 times compared to the Group's target, due to the Company's efforts to save costs, reduce waste, and arrange funds to quickly repay investment loans, thereby reducing long-term borrowing costs.
- Accounts Receivable and Payable: Regular reconciliation of receivables and payables was conducted, ensuring no bad debts arose.
- Debt Repayment Capacity: Achieved 0.79 times, an increase of 0.1 times compared to the Group's target of 0.69 times. The Company balanced finances and managed cash flow effectively.
- Return on Equity (ROE): The Company's pre-tax profit in 2024 reached 28.2 billion VND, with an ROE of 7.89%, achieving 33.2% of the plan (target: 23.78%).



PART II

BUSINESS PRODUCTION PLAN FOR 2025

I. Business production plan for 2025:

The business production plan for 2025 was approved by the Extraordinary General Meeting of Shareholders on January 9, 2025, under Resolution No. 01/2025/NQ-ĐHĐCĐ and Decision No. 116/QĐ-VHTC dated January 9, 2025, by the Board of Directors of Ha Tu Coal Joint Stock Company – Vinacomin. Key indicators are as follows:

| No. | Indicator | Unit | 2025 plan | Notes |
|-----|-------------------------|-----------------|-----------|-------|
| 1 | Overburden removal | 1000 m3 | 44.000 | |
| 2 | Coal mining output | 1000 tons | 2.500 | |
| 3 | Coal sales | 1000 tons | 2.573 | |
| 4 | Revenue | million VND | 4.967.474 | |
| 5 | Pre-tax profit | million VND | 40.407 | |
| 6 | Average salary | 1000dong/ng-thg | 13.159 | |
| 7 | Construction investment | million VND | 153.551 | |

Based on the above plan targets, the Company proactively develops plans, strategies, and solutions in accordance with the actual production conditions to strive to achieve revenue, output, and profit growth targets of over 8% compared to the actual performance in 2024.

II. Management and implementation solutions for 2025:

Implement the tasks and management solutions of the Group, the Quang Ninh Coal Party Committee, and the Company, including: (i) Resolution No. 09-NQ/ĐU dated December 26, 2024, by the Quang Ninh Coal Party Committee; Resolution No. 212-NQ/ĐU dated December 16, 2024, by the Vietnam National Coal – Mineral Industries Holding Corporation Limited; and Resolution No. 108-NQ/ĐU dated December 27, 2024, by the Party Committee of Ha Tu Coal Joint Stock Company – Vinacomin “*Leading and directing the implementation of tasks for 2025*”; (ii) Action Program issued under Document No. 02/CTr – TKV dated January 2, 2025, by the Group on the Action Program to implement the Resolution of the Group's Party Committee on leading and directing the implementation of tasks for 2025; Action program No. 4153/VHTC-KH dated December 31, 2024, by the Company Director on the action program to implement resolution No. 108/NQ-ĐU; (iii) Annual General Meeting of Shareholders Resolution.

Strictly implement management discipline and vigorously deploy technical, technological, cost management, and production organization solutions; effectively organize labor production emulation movements to celebrate Party Congresses at all levels and major anniversaries during the year to comprehensively achieve the issued business production plan targets. Accordingly, the Company directs and assigns units to implement as follows:

1. Safety, security and fire prevention:

- Ensuring absolute safety, strictly prevent serious labor accidents and minimize incidents related to equipment and vehicles. Firmly handle individuals and groups violating labor discipline and regulations. Tighten management, labor arrangement, and safety conditions in production shifts. Assess, identify, and forecast risks weekly/monthly to implement specific measures to eliminate risks to workers.

- Continue to adhere to the Party's guidelines and the State's policies and laws: Strengthen the dissemination, propagation, and thorough implementation of directives to cadres, party members, and workers. Strictly implement higher-level directives, including Resolution No. 16-NQ/TU dated May 9, 2019, and Directive No. 132-CT/ĐU dated December 5, 2023, by the TKV Party Committee on *strengthening leadership and management in resource protection, mining, coal, and mineral products during production, processing, transportation, mixing, storage, import-export at warehouses, ports, and consumption points*.

- Proactively inspect security and mining boundaries periodically and unexpectedly: Detect and strictly handle violations. Invest in additional technological equipment and establish control stations to manage personnel and vehicles entering and exiting the mining area. Review, supplement, and rotate personnel in sensitive positions. Thoroughly disseminate the responsibilities and duties of protecting mining resources to all employees.

- Fire Prevention and Fighting: With the motto "self-prevention, self-extinguishing, self-evacuation," enhance the effectiveness of PCCC management from the grassroots level. Units proactively study newly issued legal documents and implement them accordingly. Innovate methods of disseminating PCCC regulations to employees, maintain regular propaganda, drills, and training to improve knowledge and skills in responding to potential fire situations.

2. Breakthrough in science, technology, innovation, and digital transformation:

Concretize the spirit of Resolution No. 57-NQ/TW by the Politburo on breakthroughs in science, technology, innovation, and national digital transformation with the following solutions for 2025:

- Conduct evaluations, surveys, and develop the company's digital transformation plan, identifying short-term and long-term goals and establishing a specific implementation roadmap.

- Develop a rapid reporting system (10-day cycle) to monitor business production results for production management purposes.

- Upgrade the material management software integrated with electronic signatures.

- Apply digital signatures to all documents in the document management and operational system.

- Implement online shift handover and order reception software.

- Deploy software for managing specialized electromechanical transport equipment.

3. Technical management, production operations, and internal governance

3.1 Technical management and production operations:

- Strengthen management, inspection, and control of units in achieving technical and economic indicators. Closely follow the monthly, quarterly, and annual consumption plans of

TKV to manage production. Focus on boosting production from the beginning of the year, aiming to achieve at least 60% of the annual plan in the first six months. Organize production operations rationally and synchronize all production stages. Promptly resolve issues arising during shifts to enhance equipment productivity.

- Develop a plan for preparing backup materials and equipment, including generators, pumping systems, pipelines, and electrical stations, to ensure readiness for organizing pit drainage as mining depths increase and to adapt to heavy rainfall and extreme weather conditions, enabling efficient drainage and mining operations immediately after the 2025 rainy season.

To ensure an 8% increase in the clean coal consumption volume in 2025 compared to 2024, the Company plans to mobilize an additional 75,000 tons from the clean coal inventory of 101,456 tons in 2024, with an estimated clean coal inventory of 26,456 tons remaining by December 31, 2025.

3.2 Internal governance

- Proactively develop cost management and operational plans tailored to the business production model of each unit to maximize efficiency. Continue refining cost management regulations and cost-saving solutions suitable for the unit's actual conditions to strictly control technical and cost indicators across all production stages from the beginning of the year. Avoid unplanned workloads and technical factors that increase costs beyond the plan. Hold unit leaders accountable for governance results, cost savings, and business efficiency. Evaluate monthly contracted cost performance to implement timely management and guidance measures.

4. Labor, wages, and employee policies:

- Implement the principle of “fewer employees, higher income”, ensuring that employee wages increase while keeping the company's wage costs stable. Continue reducing the labor force while increasing wages in line with productivity growth and workforce restructuring. Adjust the labor ratio across departments appropriately to motivate employees and enhance the company's operational efficiency.

- Enhance benefits for high-performing management staff with specialized expertise through performance evaluations using KPIs to determine appropriate compensation.

- Strengthen employee responsibility in implementing safety procedures and technical measures by linking wages to occupational safety and hygiene performance.

- Maintain the effectiveness of monthly and quarterly “Outstanding Worker - High Income” evaluations, selecting excellent employees for recognition at the grassroots level.

- Ensure effective welfare policies for employees, including recreational activities, vacations, and medical support. Monitor the health of employees with occupational diseases and promptly address policy entitlements in accordance with regulations.

5. Legal affairs

- Enhance legal affairs, risk management, and legal education for employees to strengthen legal compliance awareness and ensure that all business operations adhere to legal regulations. Apply digital technology in legal dissemination and regulatory management.

- Strengthen and improve the effectiveness and quality of self-inspection and monitoring of compliance with legal regulations across all business activities. Proactively prevent, promptly detect, and address any gaps or shortcomings to avoid violations or legal breaches. Combine inspection and supervision with guidance and support to help units further improve technical and cost management in compliance with legal regulations.

6. Environmental protection and disaster prevention:

- Continue to pursue the goal of “Bringing parks into mines and factories”, implementing the environmental criteria of “Bright-Green-Clean”. Throughout the year, develop comprehensive dust control solutions at coal storage areas, production zones near residential areas, and dedicated transport routes. Effectively utilize the installed misting systems for dust suppression and specialized road watering vehicles.

- From the beginning of the year, adopt the motto: “3 before, 4 on-site, early, from afar, from the grassroots”, to promptly respond to potential natural disasters.

- From the start of the year, the Company will construct drainage systems around the Bac Bang Danh mining area. Dredge sedimentation ponds inside and outside the mining area, reinforce and dredge drainage ditches, and strengthen the drainage systems at waste dumps in Via Tru. Renovate working levels to direct water to the Company's surface drainage systems.

7. Construction investment:

- Strengthen leadership and decisive direction with synchronized solutions to implement investment projects from the beginning of the year. Develop a roadmap to report to the Group and invest in enhancing the company's loading and transportation capacity, aligning with the Bac Bang Danh project timeline. Accelerate the investment in three additional pump clusters (L/T 1300 m³/h) to improve pit drainage capacity according to the 2025 mining plan. Establish a schedule to monitor progress, focus on resolving bottlenecks, and update the schedule at least once a month to ensure the project stays on track.

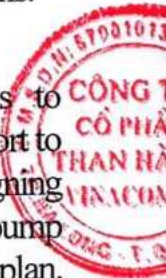
- Strictly control the progress of contracts signed with contractors, coordinating with contractors to ensure timely completion as per the agreed terms. Complete documentation as required to facilitate payment and maximize disbursement for completed work.

- For projects that have completed preparatory work but have not yet started construction: Expedite the completion of necessary procedures to commence the project as planned, enhancing project efficiency and meeting production requirements. Finalize acceptance and payment documents for disbursement according to the plan.

- For projects in the preparatory phase: Focus on completing conditions for selecting survey and project design consultants. Collaborate closely with consultants and relevant authorities to expedite project appraisal and approval.

8. Coordination with Political-Social organizations and local authorities:

- Continue to concretize the spirit of the Party's resolutions and directives, collaborating with political-social organizations (Trade Union, Youth Union, Veterans Association) to create a democratic, united, and cohesive working environment aligned with the Company's



common goals. Enhance propaganda and guidance for employees, customers, and the public to ensure everyone understands and supports the Company's solutions.

- Strengthen cooperation and coordination with local authorities to ensure harmonious development in the area. Work closely with local governments in managing mine boundaries, mining operations, coal and mineral transportation, and business activities. Utilize local products where the Company operates, adhering to principles of quality, timeliness, and competitive pricing.

- Promptly report to relevant departments and specialized committees of TKV to address difficulties and obstacles arising from regulations that have not been updated to reflect the changing realities of the Company's production. The overarching goal is to ensure **SAFETY – UNITY – DEVELOPMENT – EFFICIENCY**.

Recipients

- Company shareholders (e-copy);
- Members of the Board of Directors and Supervisory Board (e-copy b/c);
- Office of Administrative Affairs – Posted on Website (e-copy);
- Archive: Administrative Office, Planning Department, Company Secretary.

DIRECTOR



Tran Quoc Tuan



No: 04/2025/BC-ĐHĐCĐ

Ha Long, *25* April, 2025

**REPORT ON
THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

To: Esteemed shareholders

Pursuant to the Enterprise Law 2020, No. 59/2020/QH13;
Pursuant to Decree No. 155/2020/NĐ-CP issued by the Government on December 31, 2020, detailing the implementation of several articles of the Securities Law;
Pursuant to the Charter on the organization and operation of Ha Tu - Vinacomin Joint Stock Company as approved on May 8, 2023;

The Board of Directors submits to the 2025 Annual General Meeting of Shareholders (AGM) the report on the activities of the Board of Directors for the year 2024, including the following contents:

**Part I
ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

In 2024, the Board of Directors of the company has fully and properly performed its responsibilities as stipulated by the Enterprise Law and the Company's Charter. All BoD meetings have been held in accordance with the schedule, ensuring completeness in content, principles of transparency, and compliance with the Company's business and production situation, aiming to achieve the targets set by the General Meeting of Shareholders. Specifically:

1. Activities of the Board Members.

a. Participation of BoD members in meetings during the year:

| No. | BoD Member | Position | Number of meetings attended | Attendance rate (%) | Reason for absence |
|-----|--------------------|------------------------------------------------|-----------------------------|---------------------|-------------------------------------|
| 1 | Ngo The Phiet | Chairman of BoD, Representative of TKV Capital | 28/28 | 100 | |
| 2 | Nguyen Quang Quang | BoD Member | 23/28 | 82 | Resignation submitted on 25/11/2024 |
| 3 | Nguyen Viet Thanh | BoD Member | 27/28 | 96,4 | Resignation submitted on 25/12/2024 |
| 4 | Dang Van Tinh | BoD Member | 28/28 | 100 | |
| 5 | Pham Thi Hai | Independent BoD Member | 28/28 | 100 | |

b. Member and structure of the BoD:

| No. | BoD member | Position | Start date, no longer a BoD Member/ Independent BoD Member | |
|-----|--------------------|------------------------------|------------------------------------------------------------|-------------------|
| | | | Date of appointment | Date of dismissal |
| 1 | Ngo The Phiet | Chairman of the BoD | 23/8/2023 | - |
| 2 | Nguyen Quang Quang | BoD Member, Deputy Director | 28/3/2019 | 09/01/2025 |
| 3 | Nguyen Viet Thanh | BoD Member | 12/4/2017 | 09/01/2025 |
| 4 | Dang Van Tinh | BoD Member | 25/4/2022 | - |
| 5 | Pham Thi Hai | Independent BoD Member | 25/4/2022 | - |
| 6 | Tran Quoc Tuan | Deputy Director – BoD Member | 09/01/2025 | |
| 7 | Tran Quoc Toan | BoD Member | 09/01/2025 | |

The 2025 General Meeting of Shareholders held on 09/01/2025 elected new BoD members to replace Mr. Nguyễn Quang Quảng and Mr. Nguyen Viett Thanh due to transfer of duties. Mr. Trần Quốc Tuấn and Mr. Trần Quốc Toàn were elected as new members. Of the 5 members of the Board of Directors, 3 hold dual roles as company managers, 1 is a non-executive board member, and 1 is an independent board member. All members operate professionally, strategically advising on governance, production, and business.

2. BoD meetings and resolutions

The Board of Directors (BoD) has maintained a regular schedule of monthly meetings, ensuring adherence to the agenda, attendance, and voting regulations as prescribed by law. It has also exercised its supervisory role over the General Director and the executive management team.

In 2024, the BoD held 28 meetings, issued 28 resolutions, and passed 55 decisions with a high level of consensus and no dissenting opinions. The Board issued amendments and supplements to 10 internal management regulations, including: personnel management regulation, office and archival work regulation, materials management regulation, base unit governance regulation, legal affairs regulation, financial supervision and performance evaluation regulation, cost control and expense management regulation, employee feedback and grievance handling regulation, construction investment management regulation, and the regulation on inspection and supervision activities of the Company's internal control units. The topics and content of BoD meetings complied with the Company's Charter, ensuring transparency and proper authority.

Below is a summary of resolutions passed:

| No. | Resolution contents | Quantity | Approval rate (%) |
|-----|-----------------------------------------------------------|----------|-------------------|
| 1 | Management and operations, business activities | 17 | 100 |
| 2 | Construction investment | 24 | 100 |
| 3 | Personnel organization | 16 | 100 |
| 4 | Labor, salary, and policy regimes | 12 | 100 |
| 5 | Financial management | 2 | 100 |
| 6 | Promulgation of internal management regulations | 10 | 100 |
| 7 | General Meeting of Shareholders, implementation of rights | 2 | 100 |
| 8 | Governance tasks and other contents... | 12 | 100 |

3. Salaries, operational expenses, and other benefits of the BoD and individual members in 2024

- The salary fund for the BoD was approved at 88.2% of the planned salary fund based on profit performance, as guided by Circular No. 28/2016.

- Mr. Nguyen Quang Quang, a BoD member, served from January 2024 to November 2024, and his salary was settled for 11 months. He resigned from the position and was transferred on 25/11/2024, with his salary settled from 01/01/2024 to 24/11/2024.

Below is the detailed table of salaries, operational expenses, and other benefits of each BoD and Supervisory Board member in 2024:

| | Name | Position | Salary (VND) | | Allowance (VND) | |
|-----------|---------------------------|---------------------------|---------------------------------------------------------------|--------------------|---------------------------------------------------------------|--------------------|
| | | | Resolution of the 2024 Annual General Meeting of Shareholders | Actual | Resolution of the 2024 Annual General Meeting of Shareholders | Actual |
| I | Board of Directors | | 219.360.000 | 214.980.000 | 262.800.000 | 262.800.000 |
| 1 | Ngo The Phiet | Chairman | 61.680.000 | 61.680.000 | | |
| 2 | Nguyen Viet Thanh | BoD Member | 52.560.000 | 52.560.000 | | |
| 3 | Dang Van Tinh | BoD Member | 52.560.000 | 52.560.000 | | |
| 4 | Nguyen Quang Quang | BoD Member | 52.560.000 | 48.180.000 | | |
| 5 | Phạm Thị Hải | Independent BoD Member | | | 262.800.000 | 262.800.000 |
| II | Supervisory Board | | 160.080.000 | 160.080.000 | | |
| 1 | Nguyen Thi Luong Anh | Head of Supervisory Board | 54.960.000 | 54.960.000 | | |
| 2 | Ngo Duy Da | Member | 52.560.000 | 52.560.000 | | |
| 3 | Pham Thi Lan Huong | Member | 52.560.000 | 52.560.000 | | |
| | Total | | 379.440.000 | 375.060.000 | 262.800.000 | 262.800.000 |

4. Report on transactions between the company and related enterprises and individuals

According to Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 25, 2024, the Annual General Meeting of Shareholders approved information regarding contracts and transactions between Ha Tu Joint Stock Company - Vinacomin and major shareholders, related enterprises, and individuals in 2024. These transactions primarily involved entities affiliated with the Vietnam National Coal – Mineral Industries Group (TKV), which currently holds more than 65% of the company's charter capital.

The total value of related party transactions carried out in 2024 between the Company and TKV was over VND 5.3 trillion, through TKV subsidiaries, as detailed below:

| No. | TKV-affiliated enterprises | Transaction value in 2024 |
|--------------|------------------------------------------------------------------------------------------------------------------|---------------------------|
| 1 | Hon Gai Coal Screening Company - Vinacomin | 3.629.386.611.648 |
| 2 | Cam Pha Port and Logistics Company - Vinacomin | 603.628.022.819 |
| 3 | Project Management Board for coal sector projects - TKV | 718.014.244 |
| 4 | Business administration school - Vinacomin | 324.715.535 |
| 5 | Mine Rescuse Center - Vinacomin | 5.636.507.040 |
| 6 | Quang Ninh Coal Processing Company - TKV | 898.304.616 |
| 7 | One Member Environment Company Limited - TKV | 29.889.555.359 |
| 8 | Mining Geology Joint Stock Company - TKV | 1.858.935.887 |
| 9 | Materials Joint Stock Company - TKV | 551.953.637.665 |
| 10 | Viet Bac Geology Joint Stock Company - TKV | 1.381.219.090 |
| 11 | Cam Pha Mining Chemical Industry Company | 359.425.148.470 |
| 12 | Quang Ninh Mining Chemical Industry Company | 420.168.380 |
| 13 | Nui Beo Coal Joint Stock Company - Vinacomin | 22.798.160.781 |
| 14 | Tourism and Commerce Joint Stock Company - Vinacomin | 5.871.781.600 |
| 15 | Tourism & Commerce Joint Stock Company Vinacomin - Quang Ninh Branch | 35.705.449.703 |
| 16 | Mining and Industrial Investment Consulting Joint Stock Company - Vinacomin | 2.779.994.882 |
| 17 | Branch of Mining and Industrial Investment Consulting Joint Stock Company - Vinacomin - Trading and Service Unit | 5.344.939.200 |
| 18 | Viet Bac Mining Mechanics Joint Stock Company VVMI | 1.742.180.400 |
| 19 | Machinery Manufacturing Joint Stock Company - Vinacomin | 4.223.707.654 |
| 20 | Automotive Industry Joint Stock Company - Vinacomin | 24.324.768.508 |
| 21 | Informatics, Technology, and Environment Joint Stock Company - Vinacomin | 12.934.679.273 |
| 22 | Mao Khe Mechanics Joint Stock Company - Vinacomin | 274.560.000 |
| 23 | Transport and Miner Shuttle Joint Stock Company - Vinacomin | 14.442.010.342 |
| 24 | Mining Science and Technology Institute - Vinacomin | 482.987.654 |
| 25 | Energy and Mining Mechanics Institute - Vinacomin | 5.126.034.240 |
| 26 | Vietnam College of Mining and Minerals | 759.936.640 |
| 27 | Coal Industry Health Center - VVMI Branch of Viet Bac Mining Industry Corporation TKV - JSC | 392.672.448 |
| Total | | 5.322.724.704.078 |

5. Results of the Board of Directors' supervision of the Executive Board and

Chief Accountant

Implementing the activity plan issued by the Board of Directors (BoD) at the beginning of the year, the BoD has conducted regular supervision of the Company's Executive Board through periodic quarterly reports and thematic supervision of the implementation of the 2024 business production plan. They also monitored the implementation of investment projects and the execution of Resolutions and Decisions of the BoD in 2024.

Through supervision, the BoD assessed that in 2024, the Executive Board managed the company's production, business, and other activities in compliance with the law, directives of the TKV Group, Resolutions of the 2024 General Meeting of Shareholders, and Resolutions and Decisions of the Company's BoD. The results of the supervision of various tasks in 2024 are as follows:

- *Regarding the 2024 business production results:* The company completed 2,350 thousand tons of coal mining, achieving 100% of the adjusted plan in Resolution No. 01/2025/NQ-DHĐCD dated January 9, 2025. Total revenue reached 99.4% of the adjusted plan; pre-tax profit reached 28.2 billion VND, achieving 33.4% of the plan. The expected profit margin of 3% achieved 30% of the plan. The reasons for the company's profit not meeting the plan were identified as follows: During implementation, the company faced several difficulties such as not being able to expand the mining level as planned, changes in the sequence of coal seam mobilization due to land clearance progress not meeting requirements; changes in coal seam structure compared to geological data; lack of land for dumping (on August 2, 2024, the dumping area at Nui Bao was available; on December 23, 2024, the dumping area at Nam Le Phong was available); heavy and prolonged rain in Q3/2024, and the impact of Typhoon No. 3 (Yagi), a historic typhoon with very strong intensity and destructive power, causing prolonged heavy rain and significantly increasing water and mud volume... causing severe damage to production. The company had to deploy typhoon recovery efforts, including repairing roads, reconnecting power grids, telecommunications, environmental sanitation, houses, and architectural structures... Due to the impact of these factors, the company reported and the Group adjusted the coal mining output from 2.7 million tons to 2.35 million tons (a reduction of 350 thousand tons). Additionally, the implementation of raw coal quality in 2024 was 33.25/33.08, an increase of 0.17% in Ash content compared to the Group's plan, leading to a decrease in the company's profit by 39.01 billion VND. Moreover, the cost of mud treatment increased, with the company's mud volume in 2024 estimated at about 800,000 m³. By the end of December 31, 2024, the company had transported 1,691,939 m³ of soil for mud mixing, and 753,525 m³ of mixed soil had been transported out of the mine. The total additional cost for mud treatment in 2024 was about 38.1 billion VND.

- *Regarding cost management and pricing:* The company promptly reviewed and proposed solutions to address difficulties and obstacles faced by units, periodically analyzing the financial situation every 10 days, evaluating factors affecting technical and technological indicators, material consumption norms, equipment productivity, and labor productivity to implement timely management measures to ensure the completion of assigned tasks. However, the implementation of contracts for factories and workshops in 2024 increased by 1.186 billion VND compared to the company's internal contracts.

- *Regarding average income:* The average salary according to the source in 2024 As a result, the average wage per person per month was 12.52 million VND, reaching 107.4% of the initial plan and 85.9% of the adjusted plan of 14.5 million VND/person/month. The

average actual income in 2024 was 13.7/11.6 million VND/person/month, reaching 118.1% of the initial plan and 94.5% of the adjusted plan of 14.5 million VND/person/month.

- *Regarding construction investment:* The construction investment cost in 2024 reached 203.1/213.8 billion VND, achieving 95.0% of the adjusted plan. In 2024, the company completed the settlement of projects such as the 2022 production maintenance project, the 2023 production maintenance project, and the project to enhance large-scale production capacity. The company collaborated with consulting units to complete and report to the BOD and TKV on the adjustment of the BBD open-pit mining project. The company also completed and issued independent audit reports and project settlement verification reports for BBD packages and projects from the project implementation to June 30, 2024, as required. The company completed the necessary procedures for TKV to approve the investment policy for the environmental restoration project in the Nam Lo Phong area, and the People's Committee of Ha Long City approved the planning tasks and detailed 1/500 planning of the project.

- *Regarding financial management:* The financial situation in 2024 was volatile, with increases in the prices of raw materials and supplies. However, the company's leadership implemented reasonable production management solutions in line with the overall business production situation of the Group. The achieved indicators are as follows:

+ Debt-to-Equity Ratio: The actual ratio was 3.063,40 times, a decrease of 0.34 times compared to the TKV plan, as the company strengthened cost-saving measures, arranged funds to quickly repay investment loans, and reduced long-term interest expenses.

+ Receivables and payables: The reconciliation of receivables and payables was conducted periodically, ensuring no bad debts arose.

+ Debt repayment capacity: The actual ratio in 2024 was 0.79 times, an increase of 0.1 times compared to the TKV plan of 0.69 times, as the company balanced finances and managed cash flow effectively.

+ Return on Equity (ROE): The company's pre-tax profit in 2024 was 28.2 billion VND, and the ROE was 7.89, achieving 33.2% of the plan (planned 23.78%).

Part II ORIENTATION FOR ACTIVITIES IN 2025

Based on the targets set by the General Meeting of Shareholders and the actual conditions of the company in 2025, the Board of Directors (BoD) has outlined the following key directions:

- Continue to focus all resources to complete the tasks assigned by the General Meeting of Shareholders. Direct the Executive Board to develop plans and specific solutions to ensure the completion of the targets set by the 2025 Annual General Meeting of Shareholders. Strengthen management and supervision of the activities of the Executive Board and the company's support staff. Organize the 2026 Annual General Meeting of Shareholders, proposing issues within the decision-making authority of the General Meeting. Organize regular and extraordinary meetings to discuss, supervise, and approve the company's performance reports, ensuring timely and effective implementation of the resolutions of the General Meeting and the BoD. Continue to review and amend the management regulations in accordance with state regulations, the TKV Group, and the company. Enhance the effectiveness and quality of self-inspection and supervision to ensure compliance with legal regulations in all business production activities, proactively



preventing and promptly detecting loopholes and shortcomings to avoid violations. Perform other activities within the authority of the BoD.

- Continue to direct the Executive Board to maintain safety and security in production, protect resources, and mine boundaries. Implement comprehensive solutions to prevent waste, loss of public funds and assets, and practice cost-saving measures. Continue to refine the organizational structure to align with the company's business production situation.


- Strengthen cooperation and coordination with local authorities to ensure harmonious development in the area, especially in managing mine boundaries, mining, transportation, and coal trading. Use local products and services based on quality, progress, and competitive pricing.

- Collaborate with Party organizations and unions to enhance communication and guidance to employees, the public, and necessary customers to ensure everyone in the unit understands and agrees, maximizing the potential and advantages of the entire company.


- Promote the tradition of discipline and unity, continuously innovate, improve labor productivity, competitiveness, and operational efficiency. Build Ha Tu Coal Joint Stock Company - Vinacomin into a company with modern production technology and techniques, gradually meeting international standards for corporate governance, improving labor productivity, product quality, operational efficiency, and competitiveness. Develop sustainably and harmoniously with the environment and employees, aligning with the trends of the fourth industrial revolution, green transformation, digital transformation, and new energy transformation. Contribute to ensuring national energy security and the socio-economic development of the country, ensuring the goals of Safety - Unity - Development - Efficiency.

In 2024, the BOD completed the tasks assigned by the General Meeting of Shareholders and contributed to the company's development. These results are primarily due to the unity, collaboration, and intelligence of each BOD member, the efforts of the Executive Board, and all employees. The BOD also received valuable contributions from shareholders and the support of local authorities and related units. On behalf of the BOD of Ha Tu Coal Joint Stock Company - Vinacomin, I sincerely thank the shareholders for their trust and commitment to the company over the past period and look forward to continued support in the future.

The above is the content of the 2024 BoD Activity Report. The Board of Directors reports to the shareholders./.

Sincerely thank you. 

Recipients:

- Company shareholders (e-copy);
- Members of the Board of Directors and Supervisory Board (e-copy);
- Office of Administrative Affairs – Posted on Website (e-copy);
- Archive: Administrative Office, Planning Department, Company Secretary. 

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



Ngo The Phiet 



No: 05/2025/BC-DHDCĐ

Ha Long, 25 April, 2025

REPORT ON
Activities of the Independent Board Members and the evaluation results of the
Independent Board Members on the activities of the company's Board of Directors
in 2024

To: Shareholders

Pursuant to the Enterprise Law 2020 No. 59/2020/QH13;

Pursuant to Decree 155/2020/ND-CP dated December 31, 2020, of the Government, detailing the implementation of certain provisions of the Securities Law;

Pursuant to the Charter of Ha Tu Coal Joint Stock Company - Vinacomin approved by the Company's General Meeting of Shareholders on May 8, 2023;

In performing the functions and duties of independent board members as stipulated in the Enterprise Law, Decree 155/2020/ND-CP, and the Company Charter, the independent board members report to the General Meeting of Shareholders on their activities and evaluation results of the Board of Directors' activities as per Articles 277 and 280 of Decree 155/2020/ND-CP as follows:

1. Activities of the Independent Board Members

The independent board members were elected by the Company's General Meeting of Shareholders and have been active since April 25, 2022. In 2024, they attended 28 Board of Directors meetings, achieving 100% attendance. The independent board members have effectively performed their duties as stipulated by the Enterprise Law and the Company Charter. The Board meetings were well-prepared in terms of content, ensuring quality, order, and adherence to principles, closely following the company's actual business production situation to make timely decisions for the Company Director to implement, achieving the goals and tasks set by the General Meeting of Shareholders.

During their activities, the independent board members have cooperated well with other Board members, the Director, and shareholders. The independent board members were not interfered with by other Board members or individuals/organizations in performing their duties. The independent members have directly worked and exchanged with other Board members, the Director, Deputy Directors, Chief Accountant, and relevant staff to access information necessary for their activities, as well as discussed and provided feedback on arising issues and obstacles, contributing to maintaining the stability of the company's business production.

The total allowance received by the independent Board member in 2024 was VND 262,800,000.

2. Evaluation of the Board of Directors' activities in 2024

- In 2024, the Company's Board of Directors (BOD) actively operated and successfully completed its assigned tasks. The BOD effectively performed its role as the representative of the owners in supervising the company's operations, providing appropriate direction, and ensuring the efficient use of the company's resources. The



BOD made decisions regarding the company's 2024 business production plan, approved internal management regulations, and approved contracts and transactions between the company and entities as stipulated by the Enterprise Law, with values less than 35% of the total asset value recorded in the most recent audited financial report. Additionally, the BOD approved contracts for purchase, sale, borrowing, lending, and other contracts with values equal to or greater than 35% of the total asset value recorded in the most recent audited financial report, as per regulations.

- In compliance with legal regulations and the Company Charter, the BOD also directed and closely coordinated with the Executive Board to implement supervision and strictly adhere to the resolutions of the General Meeting of Shareholders and the BOD. The company completed 2,350 thousand tons of coal mining, achieving 100% of the adjusted plan in Resolution No. 01/2025/NQ-DHĐCĐ dated January 9, 2025. Total revenue reached 99.4% of the adjusted plan; pre-tax profit reached 28.2 billion VND, achieving 33.4% of the plan. The reasons for the company's profit not meeting the plan were identified as follows: During implementation, the company faced several difficulties, such as not being able to expand the mining level as planned, changes in the sequence of coal seam mobilization due to land clearance progress not meeting requirements; changes in coal seam structure compared to geological data; lack of land for dumping (on August 2, 2024, dumping operations began at Nui Bao; on December 23, 2024, dumping operations began at Nam Lo Phong); heavy and prolonged rain in Q3/2024, and the impact of Typhoon No. 3 (Yagi), a historic typhoon with very strong intensity and destructive power, causing prolonged heavy rain and significantly increasing water and mud volume... resulting in severe damage to production. The company had to deploy typhoon recovery efforts, including road repairs, reconnecting power grids, telecommunications, environmental sanitation, houses, and architectural structures... Due to the impact of these factors, the company reported and the Group adjusted the coal mining output from 2.7 million tons to 2.35 million tons (a reduction of 350 thousand tons). Additionally, the implementation of raw coal quality in 2024 was 33.25/33.08, an increase of 0.17% in Ash content compared to the Group's plan, leading to a decrease in the company's profit by 39.0 billion VND. Moreover, the cost of mud treatment increased, with the company's mud volume in 2024 estimated at about 800,000 m³. By the end of December 31, 2024, the company had transported 1,691,939 m³ of soil for mud mixing, and 753,525 m³ of mixed soil had been transported out of the mine. The total additional cost for mud treatment in 2024 was about 38.1 billion VND.

- The Debt-to-Equity Ratio was 3.06/3.40 times, a decrease of 0.34 times compared to the TKV plan, as the company strengthened cost-saving measures, arranged funds to quickly repay investment loans, and reduced long-term interest expenses. The reconciliation of receivables and payables was conducted periodically, ensuring no bad debts arose. The debt repayment capacity in 2024 was 0.79 times, an increase of 0.1 times compared to the TKV plan of 0.69 times, as the company balanced finances and managed cash flow effectively. The company's pre-tax profit in 2024 was 28.2 billion VND, and the Return on Equity (ROE) was 7.89, achieving 33.2% of the plan (planned 23.78%). The company ensured social welfare, harmonized the interests of the company, employees, and shareholders, and contributed to building a stable and sustainable development of the company.

- Among the 05 members of the Board of Directors (BOD), 02 members hold concurrent management positions in the company, and 03 are non-executive BOD members. Each BOD member has been assigned to oversee specific management and

business production areas according to their capabilities and experience. The BOD members have closely followed the company's organizational and operational charter, regulations, and rules to implement the resolutions of the 2024 Annual General Meeting of Shareholders. They have performed their supervisory functions, directing the Director and other management and operational staff in managing the company.

- Among the 05 members of the Board of Directors (BoD), 02 members hold concurrent management positions in the company, and 03 are non-executive BoD members. Each BoD member has been assigned to oversee specific management and business production areas according to their capabilities and experience. The BoD members have closely followed the company's organizational and operational charter, regulations, and rules to implement the resolutions of the 2024 Annual General Meeting of Shareholders. They have performed their supervisory functions, directing the Director and other management and operational staff in managing the company.

In 2024, the BoD amended and supplemented 10 management regulations, including: Personnel Management Regulations, Document and Archives Management Regulations, Material Management Regulations, Grassroots Democracy Regulations, Legal Affairs Organization and Operation Regulations, Financial Supervision and Performance Evaluation Regulations, Cost Management Regulations, Employee and Public Reception Regulations, Investment and Construction Management Regulations, and Inspection Organization and Operation Regulations.

- The remuneration, operational expenses, and other benefits for the BoD and each BoD member in 2024 were implemented as planned.

The above is the basic content regarding the activities of the independent BoD members and the evaluation of the BoD's performance in 2024. The independent BoD member reports to the shareholders.

Sincerely thank you./.

**INDEPENDENT MEMBER OF
THE BOARD OF DIRECTORS**

u



Pham Thi Hai

No: 06/2025/TTr-ĐHĐCĐ

Ha Long, 25 April, 2025

PROPOSAL

**Regarding the approval of contracts and transactions between the Company and
enterprises, major shareholders, and related parties in 2025**

To: - Respected shareholders,

Pursuant to Article 167 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to Clause 3, Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government on “Regulations detailing the implementation of a number of articles of the Law on Securities”;

Pursuant to the Charter on organization and operation of Ha Tu - Vinacomin Joint Stock Company as approved by the General Meeting of Shareholders on May 8, 2023;

On January 9, 2025, the Board of Directors convened and issued Resolution No. 94/NQ-VHTC “On approving contracts and transactions between the Company and enterprises, major shareholders, and related parties in 2025”. According to the resolution, Vietnam National Coal – Mineral Industries Holding Corporation Limited (TKV), listed among the major shareholders, is expected to enter into transactions in 2025 with a total value exceeding 35% of the Company’s total assets at the latest audited financial statements. Therefore, pursuant to Point a, Clause 5, Article 15 of the Company’s Charter and Clause 4, Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several articles of the Securities Law, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the execution of contracts and transactions in 2025 between the Company and enterprises, major shareholders, and related parties, as follows:

- Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) is located at No. 3 Duong Dinh Nghe, Yen Hoa, Cau Giay, Hanoi, Tax Code: 5700100256 (holding 65% of the charter capital). The subsidiaries of TKV include:

- | | |
|----------------------------------------------|---------------------------------------------------------------------|
| - Hon Gai Coal Preparation Company | - Institute of Energy and Mining Engineering – Vinacomin |
| - Vinacomin | - Materials Supply JSC – TKV |
| - Cam Pha Port and Warehouse Company | - TKV Materials Supply JSC – Hon Gai Branch |
| - Vinacomin | - Hanoi Branch – TKV Materials Company |
| - Environmental One Member Co., Ltd – TKV | - Branch of Machinery Manufacturing Joint Stock Company – Vinacomin |
| - Quang Ninh Coal Processing Company – TKV | - Mao Khe Mechanical JSC – Vinacomin |
| - Viet Bac Mechanical Engineering JSC (VVMJ) | - Specialized Mining Project Management Unit – TKV |
| - Machinery Manufacturing JSC – Vinacomin | - Environmental One Member Co., Ltd – TKV (another entity) |
| - Automobile Industry JSC – Vinacomin | |
| - IT, Technology and Environment JSC | |
| - Vietnam Mining College | |

- Geological JSC – TKV;
- Inspection JSC – Vinacomin
- Mining and Industrial Investment Consulting JSC
- Geological and Mineral JSC – Vinacomin
- Viet Bac Geological JSC – TKV
- Mining and Industrial Investment Consulting Branch – DVTH*
- Institute of Mining Science and Technology – Vinacomin
- Cam Pha Industrial Explosives Company

- Coal Transportation and Loading Company – Vinacomin
- Mine Rescue Center – Vinacomin
- Tourism and Trade Company – Vinacomin
- Deo Nai Coal JSC – Shaft 6 – TKV
- Mining and Industrial Investment Consulting Co., Ltd – Vinacomin
- TKV Electric Power Corporation
- Nui Beo Coal JSC – Vinacomin
- Quang Ninh Industrial Explosives Company
- Other companies where TKV holds shares or associates

- Transaction scope: Sale and purchase of goods; raw materials and supplies; collection and treatment of solid waste; collection and treatment of ordinary industrial waste and product recovery.

+ Year 2024: The company plans to sign a framework agreement for the sale and purchase of raw coal and standard clean coal according to the coordinated business plan for 2024 and the monthly dispatch plan of Vietnam National Coal – Mineral Industries Holding Corporation (TKV) with Ha Tu – Vinacomin JSC; The total estimated transaction value in 2024 between the Company and TKV's related units is approximately VND 5.3 trillion.

+ Year 2025: The company plans to sign a similar framework agreement for 2025 with TKV for the sale and purchase of raw coal and standard clean coal, based on the coordinated business plan and monthly dispatch schedule of TKV with Ha Tu – Vinacomin JSC; The estimated transaction value is approximately VND 5 trillion. These are framework agreements with no specific prices set in advance.

Based on the provisions of the Company Charter and relevant laws, the Board of Directors respectfully submits for the General Meeting of Shareholders to consider and approve the Company's implementation of these contracts and transactions between Ha Tu – Vinacomin JSC and TKV's subsidiaries, in compliance with legal regulations and the Company's Charter. The Board of Directors proposes that the General Meeting authorize the Board to proactively carry out the signing, implementation, and arrangement of the related contracts and transactions as mentioned above in accordance with applicable law. These transactions are expected to take place starting from the first quarter of 2025 until new contracts are signed and executed.

The Board of Directors of Ha Tu Joint Stock Company - Vinacomin respectfully requests the General Meeting of Shareholders to consider and approve the above contents so the Company may proceed with implementation.

Recipients:

- Shareholders of the Company (e-copy);
- Members of the Board of Directors and Supervisory Board (e-copy);
- Correspondence Department (e-copy, post on Website);
- Archives: Office & Company Secretary

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



Ngo The Phiet

No: 07/2025/TTr-ĐHĐCĐ

Ha Long, 25 April, 2025

PROPOSAL

Regarding approval of the policy to adjust the open-pit mining project in the Bac Bang Danh area - Ha Tu - Vinacomin Joint Stock Company

To: The General Meeting of Shareholders of Ha Tu Coal Joint Stock Company – Vinacomin

Pursuant to the Construction Law No. 50/2014/QH13 dated June 18, 2014; Law No. 62/2020/QH14 dated June 17, 2020 of the National Assembly on amendments and supplements to several articles of the Construction Law;

Pursuant to Decision No. 1256/QĐ-VHTC dated May 5, 2022, issued by the Board of Directors of Ha Tu - Vinacomin JSC on approving adjustments to the Pre-feasibility Study Report of the Investment Project for open-pit mining in the Bac Bang Danh area;

Pursuant to Decision No. 1264/QĐ-HĐTLQG dated May 25, 2023, by the National Council for Mineral Reserves Evaluation on approving the mineral reserve update in the “Report on results of additional exploration for reserve upgrading within the mining license area No. 2575/GP-BTNMT dated August 15, 2018 for Bac Bang Danh area, Suoi Lai area, Ha Long City, Quang Ninh Province”;

Pursuant to official dispatch No. 857/TKV-DT dated February 19, 2024 from TKV on funding consultancy expenses for adjusting the Bac Bang Danh open-pit mining project;

The Board of Directors of the Company respectfully submits to the 2025 Annual General Meeting of Shareholders for consideration and approval of the following contents:

I. GENERAL PROJECT INFORMATION

1. Project name: Open-pit mining project in the Bac Bang Danh area
2. Project classification: Category B project.
3. Type and grade of construction: Mining and mineral processing project; Grade

II..

4. Investment decision maker: Board of Directors of Ha Tu Coal Joint Stock Company – Vinacomin.

5. Project owner: Ha Tu Coal Joint Stock Company – Vinacomin.

6. Project location: Ha Tu, Ha Phong, and Ha Khanh Wards, Ha Long City, Quang Ninh Province.

7. Total investment capital: VND 1,907,634,072 thousand, including:

- Compensation, support, and resettlement costs: VND 34,483,560 thousand;
- Construction costs: VND 774,009,935 thousand
- Equipment costs: VND 842,381,567 thousand



- Project management costs: VND 14,526,561 thousand
- Investment consultancy costs: VND 61,982,743 thousand
- Other costs: VND 172,610,685 thousand
- Contingency: VND 7,639,021 thousand.
- 8. Sources of capital: 70% commercial loans, 30% owner's equity.
- 9. Project implementation schedule and duration
 - Implementation period: 2018 – 2026.
 - Project duration: 2018- 2035.
- 10. Applicable standards and regulations:
 - QCVN 02:2008/BCT National Technical Regulation on Safety in the Storage, Transportation, Use, and Disposal of Industrial Explosives
 - QCVN 04:2009/BCT National Technical Regulation on Safety in Open-Pit Mining
 - TCVN 5326:2008 Open-Pit Mining Techniques
 - TCVN 2737:2006 Loads and Impacts
 - TCVN 4601:2012 Office Buildings – Design Standards
 - TCVN 9362:2012 Design Standards for Building and Structure Foundations
 - TCVN 9379:2012 Structural Design for Buildings and Foundations
 - TCVN 9260:2012 Construction Drawings – Method for Indicating Permissible Deviations
 - TCVN 5573:2011 Design Standards for Masonry and Reinforced Masonry Structures
 - TCVN 5574:2012 Design Standards for Reinforced Concrete Structures
 - TCVN 5575:2012 Design Standards for Steel Structures
 - TCVN 9386:2012 Design of Earthquake-Resistant Structures
 - TCVN 4604:2012 Industrial Enterprises and Production Facilities – Design Standards
 - TCVN 4319:2012 Residential and Public Buildings – Design Standards
 - TCVN 2622:1995 Fire Protection and Fire Safety for Buildings and Structures
 - TCXD 29:1991 Natural Lighting in Civil Buildings
 - TCVN 3993:1985 Anti-Corrosion Measures in Construction

Industry standards, technical regulations, and relevant documents
 11. Consultant for the adjusted feasibility study report: Mining and Industrial Investment Consulting Joint Stock Company – Vinacomin.

12. Verification consultant: Institute of Mining Science and Technology – Vinacomin.

13. Other contents: As per the attached Appendix.

II. LIST OF DOCUMENTS ATTACHED TO THE REPORT

1. Legal documents

- Decision No. 1256/QĐ-VHTC dated May 5, 2022 of the Board of Directors of Ha Tu Coal Joint Stock Company – Vinacomin approving the adjusted feasibility study report of the Bac Bang Danh open-pit mining project.

- Document No. 1468/TKV-ĐT dated March 20, 2025 of the Vietnam National Coal – Mineral Industries Group regarding the approval of the project adjustment.

2. Design Documents and Total Investment Capital

- Part I. General Explanatory Statement;



- Part II. Basic Design: - Volume I: Explanatory Statement;- Volume II: Basic Design Drawings.

3. Contractor capacity profiles

- Certificate of capability for the contractor preparing the adjusted basic design of the project: Mining and Industrial Investment Consulting Joint Stock Company – Vinacomin

Certificate No.: BXD-00008539, issued by the Ministry of Construction on June 11, 2019;

- Certificate of capability for the project verification contractor: Institute of Mining Science and Technology – Vinacomin; Certificate No.: BXD-000004185, issued by the Ministry of Construction on July 29, 2022;

- Practice certificates in construction activities for key personnel responsible for design disciplines:

+ Design Manager: Mr. Pham Xuan Trang

Practice Certificate No.: BXD-00100748, issued by the Ministry of Construction on August 14, 2020;

+ Head of Mining Discipline: Mr. Truong Van Tuan

Practice Certificate No.: BXD-00089590, issued on May 29, 2020;

+ Head of Electrical Discipline: Mr. Pham Tat The

Practice Certificate No.: BXD-00103995, issued on January 21, 2022;

+ Head of Economic Discipline: Ms. Tran Thanh Hang

Practice Certificate No.: BXD-00035726, issued on November 15, 2023;

+ Head of Mineral Processing Discipline: Mr. Vu Quang Dung

Practice Certificate No.: BXD-00084854, issued on February 7, 2020;

+ Head of Construction Discipline: Mr. Vu Dinh Hung

Practice Certificate No.: BXD-00089678, issued on May 29, 2020;

- Practice certificate in construction activities for personnel responsible for verification tasks.

+ Verification Manager: Mr. Bui The Nam

Practice Certificate No.: HAN-00108696, issued by the Hanoi Department of Construction on November 13, 2020;

Respectfully submitted to the General Meeting of Shareholders of Ha Tu Coal Joint Stock Company – Vinacomin for consideration and approval as a basis for implementation./.

Recipients:

- Company shareholders (e-copy);
- Members of the Board of Directors and Supervisory Board (e-copy);
- Company Party Committee (e-copy, for reporting);
- Executive Board (e-copy);
- Archives: Office, Planning & Investment Dept, Company Secretary.

**ON BEHALF OF THE BOD
CHAIRMAN**



Ngo The Phiet

Appendix
CONTENTS OF PROJECT ADJUSTMENTS
(Attached to Proposal No. 07/2025/TTr-ĐHĐCĐ April, 25th 2025)

| No. | Information | Approved Content under Decision No. 1256/QĐ-VHTC dated May 5, 2022 | Adjusted Content | Increase /Decrease (+/-) |
|----------|---------------------------------------------------------------------|--------------------------------------------------------------------|------------------|--------------------------|
| 1 | 2 | 3 | 4 | 5=4-3 |
| 1 | Project Scale and Capacity | | | |
| 1.1 | Land use area (km ²) | 5,38 | 10,5 | 5,12 |
| 1.2 | Mining area (km ²) | 2,91 | 4,51 | 1,60 |
| 1.3 | Coal reserves | | | |
| 1.3.1 | Geological coal reserves within the mining boundary (thousand tons) | 20.354 | 25.149 | 4.795 |
| - | Completed as of December 31, 2024 | 9.587 | 9.587 | |
| - | To be implemented from January 1, 2025 | 10.767 | 15.562 | |
| 1.3.2 | Raw coal reserves (thousand tons) | 23.501 | 29.703 | 6.202 |
| - | Completed as of December 31, 2024 | 11.203 | 11.203 | |
| - | To be implemented from January 1, 2025 | 12.298 | 18.500 | |
| 1.4 | Overburden volume (soil/rock to be removed) | 438.965 | 623.630 | 184.665 |
| - | Completed as of December 31, 2024 | 243.727 | 243.727 | |
| - | To be implemented from January 1, 2025 | 195.138 | 379.903 | |
| 1.5 | Mining capacity (tons of raw coal/year) | 3.300.000 | 2.500.000 | -800.000 |
| 2 | Project implementation period | | | |
| 2.1 | Project operating period | 2018 ÷ 2028 | 2018 ÷ 2035 | |
| 2.2 | Construction period (project implementation schedule) | 2018 ÷ 2023 | 2018 ÷ 2026 | |
| 3 | Total investment capital (VND million) | 1.927.125 | 1.907.634 | -19.491 |

No: 08/2005/BC-ĐHĐCĐ

Ha Long, *April*, 2025

REPORT
Summary of the Audited Financial Statements for 2024

To: Shareholders

Pursuant to the Organizational and Operational Charter of Ha Tu Coal Joint Stock Company - Vinacomin, approved by the General Meeting of Shareholders on May 8, 2023.

The company reports to the General Meeting of Shareholders the key figures from the 2024 Financial Statements, which have been audited by AASC Auditing Firm under Audit Report No. 120325.002/BCTC.QN dated March 12, 2025.

Accordingly, the 2024 Financial Statements of the company have been prepared to present a true and fair view, in all material respects, of the financial position of the company as of December 31, 2024, and of the results of its operations and cash flows for the financial year ended on that date, in accordance with Vietnamese Accounting Standards, the current Vietnamese Accounting System for Enterprises, and relevant legal regulations governing the preparation and presentation of financial statements.

Part I
BALANCE SHEET

Unit: VND

| ASSETS | 31/12/2024 | 1/1/2024 |
|-------------------------------------|--------------------------|--------------------------|
| <u>A/ CURRENT ASSETS</u> | <u>776.224.432.939</u> | <u>694.950.547.867</u> |
| 1- Cash and cash equivalents | 4.279.243.584 | 5.233.819.553 |
| 2- Short-term financial investments | | |
| 3- Short-term receivables | 224.519.965.144 | 201.100.633.986 |
| 4- Inventory | 479.507.179.328 | 395.195.876.605 |
| 5- Other current assets | 67.918.044.883 | 93.420.217.723 |
| <u>II – LONG-TERM ASSETS</u> | <u>790.048.500.864</u> | <u>916.920.003.141</u> |
| 1. Long-term receivables | 97.309.831.066 | 94.386.525.696 |
| 2. Fixed assets | 581.571.516.869 | 737.699.501.089 |
| 3. Long-term work in progress | 4.446.621.986 | 1.123.893.516 |
| 4. Other long-term assets | 106.720.530.943 | 83.710.082.840 |
| TOTAL ASSETS | 1.566.272.933.803 | 1.611.870.551.008 |

| RESOURCES | 31/12/2024 | 01/01/2024 |
|-------------------------------------|--------------------------|--------------------------|
| III - LIABILITIES | <u>1.197.683.383.417</u> | <u>1.208.609.606.880</u> |
| 1. Short-term liabilities | 987.089.188.530 | 954.897.380.485 |
| 2. Long-term liabilities | 210.594.194.887 | 253.712.226.395 |
| IV - EQUITY | <u>368.589.550.386</u> | <u>403.260.944.128</u> |
| 1. Equity | 368.589.550.386 | 403.260.944.128 |
| - Owner's invested capital | 245.690.520.000 | 245.690.520.000 |
| - Share premium | -46.818.182 | -46.818.182 |
| - Other owner's capital | 569.137.076 | 569.137.076 |
| - Development investment fund | 38.569.843.947 | 38.569.843.947 |
| - Retained earnings | 83.806.867.545 | 118.478.261.287 |
| 2. Other funds and reserves | | |
| - Special-purpose funds | | |
| - Funds for fixed asset formation | | |
| TOTAL LIABILITIES AND EQUITY | 1.566.272.933.803 | 1.611.870.551.008 |

Part II INCOME STATEMENT

| Indicators | Current year | Previous year |
|--------------------------------------------------|--------------------------|--------------------------|
| 1. Revenue from sales and service provision | 4.239.149.584.161 | 4.344.213.085.100 |
| 2. Deductions from revenue | | |
| 3. Net revenue | 4.239.149.584.161 | 4.344.213.085.100 |
| 4. Cost of goods sold | 4.099.303.268.344 | 4.138.281.681.749 |
| 5. Gross profit | 139.846.315.817 | 205.931.403.351 |
| 6. Financial income | 2.807.137.181 | 2.776.820.475 |
| 7. Financial expenses | 21.329.748.871 | 11.626.337.043 |
| - <i>Of which, Interest expenses</i> | <i>21.329.748.871</i> | <i>11.626.337.043</i> |
| 8. Selling expenses | 9.238.081.448 | 11.159.909.644 |
| 9. Administrative expenses | 89.792.771.370 | 99.656.045.495 |
| 10. Net profit from business activities | 22.292.851.309 | 86.265.931.644 |
| 11. Other income | 7.503.353.040 | 9.016.968.320 |
| 12. Other expenses | 1.588.050.565 | 5.109.011.310 |
| 13. Other profit | 5.915.302.475 | 3.907.957.010 |
| 14. Total accounting profit before tax | 28.208.153.784 | 90.173.888.654 |
| 15. Current corporate income tax expense | 8.999.626.673 | 33.081.971.579 |
| 16. Deferred corporate income tax expense | -3.211.996.222 | -14.263.313.551 |
| 17. Net profit after corporate income tax | 22.420.523.333 | 71.355.230.626 |
| 18- Basic earnings per share (*) | 913 | 2.904 |

Part III

KEY FINANCIAL INDICATORS

1. Financial performance indicators

| Indicators | 2024 | 2023 |
|--------------------------------------------------------|-------|-------|
| 1-Asset structure | | |
| - Long-term assets / Total assets (%) | 50,44 | 56,89 |
| - Current assets / Total assets (%) | 49,56 | 43,11 |
| 2- Capital structure | | |
| - Liabilities / Total capital (%) | 76,47 | 74,98 |
| - Equity / Total capital (%) | 23,53 | 25,02 |
| 3- Liquidity ratios (Times) | | |
| - Current ratio | 0,79 | 0,73 |
| - Quick ratio | 0,30 | 0,31 |
| 4- Profitability ratios (%) | | |
| - Net profit margin (Net profit / Net revenue) | 0,53 | 1,64 |
| - Return on assets (Net profit / Average total assets) | 1,41 | 4,19 |
| - Return on equity (Net profit / Average equity) | 7,89 | 25,10 |
| 5- Debt-to-Equity Ratio | 3,06 | 3,09 |

2. Evaluation of capital preservation and development

2.1. Level of capital preservation:

The company's equity as of January 1, 2024, was 403,261 million VND, and as of December 31, 2024, it was 368,590 million VND, a decrease of 34,671 million VND compared to the beginning of the year. This decrease is due to the difference between the undistributed profit for 2024 and the accumulated undistributed profit up to December 31, 2023 (which was distributed in 2024 according to Resolution No. 01/2024/NQ-DHĐCĐ dated April 25, 2024, of the 2024 Annual General Meeting of Shareholders). During the year, the company operated profitably and managed and utilized capital effectively. The company purchased property insurance as required by law and fully provisioned for necessary reserves. The company has preserved and developed its capital.

2.2. Level of achievement of financial indicators:

- The debt repayment capacity achieved 0.79 times, compared to the TKV plan and the BoD-approved target of 0.69 times, an increase of 0.1 times. The company performed well compared to the TKV plan and the BoD's target.

- The debt-to-equity ratio achieved 3.06 times, a decrease of 0.34 times compared to the TKV plan and the BoD's target of 3.40 times. The company performed well in terms of the debt-to-equity ratio compared to the TKV plan and the BoD's target.

The company is assessed to have sufficient capacity to repay its debts on time, ensuring a safe financial situation.

Respectfully reported./.

Recipients:

- BoD, Supervisory Board, company shareholders;
- Correspondence Department - (e-copy, post on Website);
- Archives: office, company secretary.

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DIRECTOR

Tran Quoc Tuan



No: 09/2025/BC-DHĐCĐ

Ha Long, 25 April, 2025

REPORT ON
Payment of allowances and remuneration for the Board of Directors and
Supervisory Board in 2024
Proposal for allowances and remuneration for the BoD and BoS in 2025

To: Shareholders

Pursuant to Decree No. 53/2016/ND-CP dated June 13, 2016, of the Government regulating labor, wages, remuneration, and salaries for joint-stock companies with state-controlled capital, and Circular No. 28/2016/TT-BLĐTBXH guiding the implementation of Decree No. 53/2016/ND-CP;

Pursuant to Decision No. 1471/QĐ-TKV dated August 14, 2024, of the Vietnam National Coal and Mineral Industries Group (TKV) on issuing guidelines for salary payment applicable within TKV;

Pursuant to the organizational and operational charter of Ha Tu Coal Joint Stock Company - Vinacomin, approved by the Annual General Meeting of Shareholders on May 8, 2023;

The Board of Directors of the company reports to the General Meeting of Shareholders on the payment of allowances and remuneration for the BOD and SB in 2024; and proposes the levels of allowances, remuneration for the BOD and SB, and the payment method for 2025, as follows:

1. Allowances and remuneration for the Board of Directors and Supervisory Board in 2024

Based on Resolution No. 01/2024/NQ-DHĐCĐ dated April 25, 2024, of the 2024 Annual General Meeting of Shareholders of Ha Tu Coal Joint Stock Company - Vinacomin;

Based on the company's business production results in 2024;

The company has paid allowances and remuneration for the BOD and SB in 2024 as follows:

* The total amount of allowances and remuneration paid to BOD and SB members in 2024 was 642,240,000 VND, of which: (i) Allowances for independent BOD members were 262,800,000 VND, achieving 100% of the 2024 General Meeting of Shareholders Resolution; (ii) Remuneration for the BOD and SB was 375,060,000 VND, achieving 98.8% of the 2024 General Meeting of Shareholders Resolution (detailed list attached):



| No. | Name | Position | Remuneration (dong) | | Allowances (dong) | |
|-----------|-----------------------------|------------------------|---------------------|--------------------|---------------------|--------------------|
| | | | 2024 AGM Resolution | Actual | 2024 AGM Resolution | Actual |
| I | Board of Directors | | 219.360.000 | 214.980.000 | 262.800.000 | 262.800.000 |
| 1 | Ngo The Phiet | Chairman | 61.680.000 | 61.680.000 | | |
| 2 | Nguyen Viet Thanh | BoD Member | 52.560.000 | 52.560.000 | | |
| 3 | Dang Van Tinh | BoD Member | 52.560.000 | 52.560.000 | | |
| 4 | Nguyen Quang Quang | BoD Member | 52.560.000 | 48.180.000 | | |
| 5 | Phạm Thị Hải | Independent BoD Member | | | 262.800.000 | 262.800.000 |
| II | Board of Supervisors | | 160.080.000 | 160.080.000 | | |
| 1 | Nguyen Thi Luong Anh | Head of BoS | 54.960.000 | 54.960.000 | | |
| 2 | Ngo Duy Da | Member | 52.560.000 | 52.560.000 | | |
| 3 | Pham Thi Lan Huong | Member | 52.560.000 | 52.560.000 | | |
| | Total | | 379.440.000 | 375.060.000 | 262.800.000 | 262.800.000 |

* The amount paid to each individual is determined based on the duration of their position in 2024, specifically as follows:

- Comrade Nguyễn Quang Quảng - BOD Member from January 2024 to the end of November 2024, the remuneration fund was settled for 11 months.

2. Plan for payment of allowances and remuneration for BoD and BoS members in 2025:

Pursuant to Document No. 6636/TKV-KH dated November 26, 2024, from the Group on the announcement of key business production plan indicators for 2025;

The Board of Directors proposes the plan for payment of allowances and remuneration for BoD and BoS members of the company in 2025, as follows:

a) Remuneration for concurrent BoD and BoS members:

| No | Position | Basic monthly salary (VND/person/month) | Remuneration (VND/person/month) |
|----|------------------------|-----------------------------------------|-----------------------------------------------|
| 1 | Chairman of BoD | 25.700.000 | $25.700.000 \times 1 \times 20\% = 5.140.000$ |
| 2 | BoD Member | 21.900.000 | $21.900.000 \times 1 \times 20\% = 4.380.000$ |
| 3 | Independent BoD Member | 22.900.000 | $22.900.000 \times 1 \times 20\% = 4.580.000$ |
| 4 | Head of BoS | 21.900.000 | $21.900.000 \times 1 \times 20\% = 4.380.000$ |

b) Allowance for independent BoD members:

| No. | Position | Monthly allowance (VND/person/month) |
|-----|------------------------|--------------------------------------|
| 1 | Independent BoD member | 21.900.000 |

The total amount of allowances and remuneration for BoD and BoS members planned for 2025 is 642,240,000 VND, of which (i) the allowance for independent BoD members is 262,800,000 VND; and (ii) the remuneration for BoD and BoS members is 379,440,000 VND, specifically:

| No. | Position | Number of people | Remuneration (thousand VND/year) | Allowance (thousand VND/year) |
|--------------|------------------------|------------------|----------------------------------|-------------------------------|
| 1 | Chairman of BoD | 01 | 61.680 | |
| 2 | BoD Member | 03 | 157.680 | |
| 3 | Independent BoD Member | 01 | | 262.800 |
| 4 | Head of BoS | 01 | 54.960 | |
| 5 | BoS Member | 02 | 105.120 | |
| Total | | | 379.440 | 262.800 |

Respectfully submitted for the shareholders' consideration and approval./.

Recipients:

- Board of Directors, Supervisory Board, shareholders (e-copy);
- Correspondence Department (e-copy, post on Website);
- Archive, HR Department, Company Secretary.

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



Ngo The Phiet



No: 10/2005/TTr- ĐHĐCĐ

Ha Long, April 2025

PROPOSAL
On the distribution of profit for 2024 and the dividend payment plan for 2025

To: Shareholders

Pursuant to Article 31 of Decree No. 91/2015/ND-CP dated October 13, 2015, of the Prime Minister on state capital investment in enterprises and the management and use of capital and assets in enterprises;

Pursuant to Accounting Standard No. 17 - Corporate Income Tax (issued and promulgated under Decision No. 12/2005/QĐ-BTC on the issuance of (06) Vietnamese Accounting Standards (Phase 4) by the Minister of Finance);

Pursuant to the Company Charter approved by the General Meeting of Shareholders on May 8, 2023;

Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 25, 2024, of the 2024 Annual General Meeting of Shareholders of Ha Tu Coal Joint Stock Company - Vinacomin;

The Board of Directors proposes the profit distribution plan for 2024 and the expected dividend plan for 2024 as follows:

1. Profit distribution plan for 2024

| No | Content | Amount (VND) | Notes |
|----|--------------------------------------------------------------------------|----------------|---------------------------------------------|
| 1 | Pre-tax profit | 28.208.153.784 | |
| 2 | Corporate income tax payable | 8.999.626.673 | |
| 3 | Deferred corporate income tax | -3.211.996.222 | |
| 4 | Profit after tax for 2024 (1-2-3) | 22.420.523.333 | |
| 5 | Profit carried forward from the previous year | 61.386.344.212 | |
| 6 | Retained profit for the next year | 64.598.340.434 | Deferred tax assets as of December 31, 2024 |
| 7 | Distributable profit (4+5-6) | 19.208.527.111 | |
| 8 | Dividend payment for 2024: 3% of charter capital | 7.370.715.600 | Resolution requires at least 10% |
| 9 | Remaining profit after dividend payment | 11.837.811.511 | |
| - | Allocation to the company management fund | 0 | (Company rated as C) |
| - | Allocation to the reward and welfare fund (0.4 months of average salary) | 11.837.811.511 | Average salary fund: 29.2 billion VND/month |
| | + Reward fund: 80% | 9.470.249.209 | |
| | + Welfare fund: 20% | 2.367.562.302 | |



2. Plan for Profit Distribution and Dividend Payment in 2025.

| No | Description | Amount (dong) | Notes |
|----|----------------------------------------------------------------|----------------|----------------------------------------------------|
| 1 | Profit before tax | 40.407.000.000 | |
| 2 | Corporate income tax payable | 8.081.400.000 | |
| 3 | Profit after tax (1-2-3) | 32.325.600.000 | |
| 4 | Undistributed profit carried forward | 64.598.340.434 | |
| 5 | Retained earnings – next year | 64.598.340.434 | Deferred income tax assets as of December 31, 2025 |
| 6 | Distributable profit (4+5+6) | 32.325.600.000 | |
| 7 | Dividend payment in 2025: 6% of charter capital | 14.741.431.200 | Resolution requires at least 6 % |
| 8 | Retained earnings after dividend distribution | 17.584.168.800 | |
| - | <i>Bonus and rewards for company leaders</i> | 248.375.000 | (1,5 tháng lương BQ) |
| - | <i>Bonus and welfare fund allocation (0.67 months' salary)</i> | 17.335.793.800 | Average salary fund: VND 25.8 billion/month |

Respectfully submitted to the Shareholders for consideration and approval./.

Recipients:

- As above (e-copy);
- Members of the BOD, Supervisory Board (e-copy);
- Board of Management (e-copy);
- Correspondence Department (e-copy, post on Website);
- Archive: Admin, Accounting, Company Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Ngo The Phiet

No: **1188** /BC-VHTC

Ha Long, 31th, March, 2025

REPORT
**On the Activities of the Supervisory Board at the 2025 Annual General Meeting of
Shareholders**

Pursuant to the provisions of the Enterprise Law; the Charter on the Organization and Operation of Ha Tu Coal Joint Stock Company - Vinacomin; the Regulations on the Functions and Duties of the Supervisory Board;

Pursuant to Resolution No. 01/2024/NQ-ĐHĐCĐ dated April 25, 2024, of the 2024 Annual General Meeting of Shareholders;

Pursuant to Resolution No. 01/2025/NQ-ĐHĐCĐ dated January 9, 2025, of the Extraordinary General Meeting of Shareholders;

Based on the results of the Supervisory Board's inspection and oversight activities, as well as the audited Financial Statement Settlement Report for 2024 of Ha Tu Coal Joint Stock Company – Vinacomin, conducted by AASC Auditing Company;

The Supervisory Board of Ha Tu Coal Joint Stock Company - Vinacomin hereby submits the following report to the 2025 General Meeting of Shareholders:

PART I
SUPERVISORY BOARD'S OVERSIGHT ACTIVITIES IN 2024

1. Activities of the Supervisory Board:

1.1. Organizational structure and personnel

At the 2022 Annual General Meeting of Shareholders, the Supervisory Board for the 2022-2027 term was elected, consisting of three members: one Chairperson and two members. All members of the Supervisory Board serve on a part-time basis.

| No | Name | Position | Notes |
|----|----------------------|----------|-----------|
| 1 | Nguyen Thi Luong Anh | Chairman | |
| 2 | Pham Thi Lan Huong | Member | Part-time |
| 3 | Ngo Duy Da | Menber | Part-time |

1.2. Supervisory Board Activities in 2024

In 2024, the Supervisory Board fulfilled its duties as stipulated in the Company's Charter and the operational guidelines approved by the 2024 Annual General Meeting of Shareholders, specifically:

- Developed the 2024 Supervisory Board work plan, which included regular oversight, periodic reporting, and thematic inspections related to the management and operational activities of the company's production and business operations. The plan was submitted to the Board of Directors (BoD), the Executive Management, and

widely disseminated throughout the company.

- Conducted quarterly regular meetings and additional ad-hoc meetings as required by operational needs. In 2024, the Supervisory Board held four (04) meetings to deploy tasks, discuss, and provide opinions on matters within its scope of responsibility and authority:

- + All meetings complied with the Enterprise Law and the Company's Charter. Meeting agendas included reviews of quarterly activities or urgent issues requiring inspection. All members attended the meetings, exercising equal voting rights, with meeting minutes finalized after consensus.

- + At the end of 2024, individual Supervisory Board members conducted self-assessments of their oversight activities based on their assigned duties.

- Monitored the BoD and Executive Management in their management and operational activities, ensuring compliance with the Company's Charter and the implementation of resolutions passed by the General Meeting of Shareholders,

- Through participation in regular and periodic BoD meetings, as well as the Company's review and summary meetings, the Supervisory Board obtained timely information, enabling it to provide recommendations to the BoD on management, operations, and internal governance policies.

- Executed oversight and inspection activities as per the Supervisory Board's 2024 plan.

- Tracked the shareholder registry and related parties of BoD members, Supervisory Board members, and Executive Management, ensuring compliance with legal requirements and information disclosure obligations.

- Reviewed the management letter from AASC Auditing Company and the responses from the Company's Executive Management.

- Maintained regular communication among Supervisory Board members.

- Actively collaborated with the company's functional departments and units in fulfilling its duties.

- Ensured ongoing liaison between Supervisory Board members, the BoD, Executive Management, and shareholders.

1.3. Thematic Oversight and Inspection Activities:

In 2024, the Supervisory Board conducted oversight on key areas significantly impacting revenue, costs, and the Company's production and business performance:

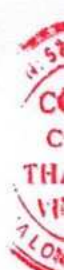
- Implementation of outsourcing contracts for excavation, transportation of overburden, and outsourcing of clean coal processing from non-coal products.

- Management of finished coal warehouses, non-coal product warehouses, and the monitoring and verification of clean coal processing from non-coal products,

- Settlement of investment capital, outsourcing audits for certain investment projects, and tracking and accounting of investment capital sources.

- Management of materials and major asset/equipment repairs;

- Oversight of compliance with recommendations from inspection and audit teams.



- Regular oversight of additional areas, including cost management and accounting practices....

- Inspection and oversight processes were conducted transparently, with detailed analysis and participation from relevant Company management staff. Outcomes were accompanied by specific opinions and recommendations:

+ For non-material issues, units were required to adjust and rectify during implementation.

+ Warnings were issued for matters with potential risks that could affect the Company's interests.

+ The Board of Supervisors directly communicates and/or documents issues in meeting minutes for the unit to address and prevent recurrence.

2. Assessment of the Company's Management and operations by the BoD and Executive Management

2.1 Management and operations of the Board of Directors.

The Supervisory Board oversaw the BoD's compliance with legal regulations and the Company's Charter in managing and directing operations to achieve the financial objectives set for 2024 by the General Meeting of Shareholders. Based on oversight results, the BoD generally guided and managed the Company's business activities in line with set goals and legal requirements. The BoD effectively fulfilled its role in setting strategic direction and overseeing the Company's operations within its authority, exercising diligence and transparency to safeguard the interests of the Company and its shareholders.

- Personnel:

| No | BoD member | Position | Start Date, Ceased as Board Member/Independent Board Member | |
|----|--------------------|------------------------------|-------------------------------------------------------------|------------------|
| | | | Appointment Date | Termination Date |
| 1 | Ngo The Phiet | Chairman, TKV Representative | 23/8/2023 | - |
| 2 | Nguyen Quang Quang | Member, Acting Director | 28/3/2019 | 09/01/2025 |
| 3 | Nguyen Viet Thanh | Member | 12/4/2017 | 09/01/2025 |
| 4 | Đang Van Tinh | Member | 25/4/2022 | - |
| 5 | Pham Thi Hai | Independent Member | 25/4/2022 | - |
| 6 | Tran Quoc Tuan | Member, Director | 09/01/2025 | |
| 7 | Tran Quoc Toan | Member | 09/01/2025 | |

In 2024, at the Extraordinary General Meeting of Shareholders on January 9, 2025, Mr. Nguyen Quang Quang and Mr. Nguyen Viet Thanh were removed from the BoD due to job transfers. Concurrently, Mr. Tran Quoc Tuan and Mr. Tran Quoc Toan were elected as additional BoD members. Of the five BoD members, two concurrently hold management positions in the company, while three are non-executive members. BoD members were assigned specific areas of responsibility aligned with their expertise and experience.

- In 2024, the BoD conducted monthly meetings as required by law and the Company's Charter. These meetings, chaired by the BoD Chairman, were held with

seriousness and accountability. All BoD members attended fully, demonstrating high responsibility in providing input. Meetings were documented in minutes, followed by the issuance of resolutions for implementation;

- The BoD held 28 meetings, issuing 28 resolutions and 55 decisions, and revised or supplemented 10 internal governance policies to support the Company's management and operations. The BoD directed tasks within its authority to execute the Company's production and business plan. Resolutions and decisions complied with legal and Charter provisions.

- The BoD oversaw and guided the Executive Management in implementing tasks approved by the General Meeting of Shareholders, aligning with the company's strategy, while evaluating and supervising the Executive Management's performance;

- The BoD consistently adhered to the Company's Charter, state laws, and provided effective solutions to help the Company overcome challenges and achieve its production and business plan.

2.2. Management and Operations of the Company's Director:

The Director provided close and decisive leadership in fulfilling assigned duties, ensuring the continuity of production and business operations, effectively managing resources (capital and assets), and utilizing funds appropriately for business purposes. The Director complied with legal regulations, fulfilled financial obligations to the state, tightly managed the company's assets and capital, and ensured employment and income stability for employees.

- Implemented resolutions and decisions of the BoD and the business coordination contract between the Vietnam National Coal - Mineral Industries Group and the Company.

- Promptly proposed solutions to the BoD to enhance operational and management efficiency;

- Proactively issued internal management documents within the Director's authority;

- Executed labor agreements and contracts, managing salaries, bonuses, promotions, and upgrades in compliance with legal and Company regulations;

- Directly oversaw the execution of the production and business plan, achieving the economic and technical targets set by the General Meeting of Shareholders' resolutions.

2.3. General Assessment:

- Overall, in 2024, the Supervisory Board fulfilled its oversight duties as mandated by shareholders, in line with its functions, authority, the company's Charter, and legal regulations.

- Within its scope of responsibility, the Supervisory Board assessed that the BoD and Executive Management operated in accordance with their roles and duties, adhering to governance policies, the Enterprise Law, and the company's Charter. They effectively implemented resolutions and decisions of the General Meeting of Shareholders and BoD. No irregularities were observed in the activities of the BoD, Executive Management, or company management staff.

- In 2024, the Supervisory Board received no complaints or denunciations from shareholders regarding the management and operational activities of the BoD or Executive Management.

3. Income, Remuneration, Benefits, and Expenses for BoD, Supervisory Board, and Executive Management:

The BoD, Executive Management, and Supervisory Board received salaries, bonuses, remuneration, and other benefits in accordance with the Company's current policies, as approved by the 2024 Annual General Meeting of Shareholders.

- Remuneration for Non-Full-Time BoD and Supervisory Board Members in 2024:

- + Chairman of the BoD: 5.140.000đ/người/tháng.
- + BoD Members: 4.380.000đ/người/tháng.
- + Supervisory Board Chairperson: 4.580.000đ/người/tháng.
- + Supervisory Board Members: 4.380.000đ/người/tháng.

- Allowance for Independent BoD Members in 2024:

- + Independent BoD Member: 21,900,000 VND/person/month

4. Coordination Between the Supervisory Board, BoD, and Executive Management

The Supervisory Board, BoD, and Executive Management maintained effective working relationships, collaborating closely for the benefit of the Company and its shareholders, in compliance with legal regulations, the Company's Charter, and internal policies. The BoD and Executive Management facilitated the Supervisory Board's oversight activities by providing necessary information and documents

PART II

Evaluation of production and business results - appraisal of 2024 financial statements

1. Execution of the Production and Business Plan per AGM

Implementation of the 2024 General Meeting of Shareholders' resolutions:

| No | Indicator | Unit | 2024 Plan | | 2024 Actual | | |
|----|----------------------------|--------------------|----------------------------|-------------------------|-------------|-----------------------------|----------------------------|
| | | | NQ 01/2024/NQ- ĐHĐCĐ | NQ 01/2025/NQ- ĐHĐCĐ | Output | %NQ 01/2024/NQ- ĐHĐCĐ | NQ 01/2025/NQ- ĐHĐCĐ |
| A | B | C | 1 | 2 | 3 | $4=3/1*100$ | $=3/2*100$ |
| 1 | Overburden Excavation | 1000m ³ | 44.000 | 40.000 | 38.963 | 88,6 | 97,4 |
| 2 | Raw Coal Extraction | 1000 T | 2.700 | 2.350 | 2.351 | 87,1 | 100,0 |
| 3 | Coal Sales | 1000T | 2.727 | 2.465 | 2.594 | 95,1 | 105,2 |
| 4 | Total Revenue | million VND | 5.006.810 | 4.266.472 | 4.239.150 | 84,7 | 99,4 |
| 5 | Pre-Tax Profit | million VND | 84.486 | 84.486 | 28.208 | 33,4 | 33,4 |
| 6 | Average Salary | 1000đ/n/ t | 11.604 | 14.500 | 12.524 | 107,9 | 86,4 |
| 7 | Construction Investment | million VND | 391.902 | 213.759 | 203.052 | 51,8 | 95,0 |
| 8 | Dividend Payout Ratio | % | ≥10 | ≥10 | 03 | 30 | 30 |



Comments:

Based on the reviewed documents, audits, and oversight activities, the Supervisory Board unanimously assesses:

- In 2024, the Company faced significant challenges, notably the impact of Typhoon No. 3—a historically severe storm causing extensive damage—combined with deeper mining conditions and limited production space expansion. Despite achieving substantial output (40 million m³ of overburden and 2.35 million tons of coal), the Company, under the close guidance of TKV leadership and the collective efforts of its workforce, could not meet several production and business targets due to the storm's severe impact.

- The BoD and Executive Management diligently adhered to legal regulations, the Company's Charter, and internal policies, pursuing the goals and tasks assigned by the 2024 Annual General Meeting of Shareholders for the benefit of shareholders.

- The Supervisory Board agrees with the reports submitted by the BoD and Executive Management to the 2025 Annual General Meeting of Shareholders;

- No evidence was found of the BoD or Director exploiting company information, know-how, or business opportunities for personal gain or abusing their positions or Company assets for personal, family, or related-party interests.

Through its 2024 oversight activities, the Supervisory Board observed no irregularities in the Company's operations, affirming that activities ensured safe, sustainable development in compliance with laws, the Company's Charter, and resolutions of the General Meeting of Shareholders and BoD.

2 Audit of the 2024 Financial Statements:

2.1. Capital and Asset Figures as of December 31, 2024:

| No | Key Financial Indicators | Value (VND) |
|-----|--------------------------------------------|-------------------|
| A | B | 1 |
| A | Total Assets | 1.566.272.933.803 |
| I | Short-Term Assets | 776.224.432.939 |
| 1 | Cash and Cash Equivalents | 4.279.243.584 |
| 2 | Short-Term Financial Investments | - |
| 3 | Receivables | 224.519.965.144 |
| 4 | Inventories | 479.507.179.328 |
| 4.1 | Inventories | 479.507.179.328 |
| 4.2 | Provisions | 0 |
| 5 | Other Short-Term Assets | 67.918.044.883 |
| II | Long-Term Assets | 790.048.500.864 |
| B | Total Liabilities and Equity | 1.566.272.933.803 |
| I | Total Liabilities | 1.197.683.383.417 |
| 1 | Short-Term Liabilities | 987.089.188.530 |
| 2 | Long-Term Liabilities | 210.594.194.887 |
| | <i>Of which: Long-Term Loans and Debts</i> | 210.594.194.887 |

| No | Key Financial Indicators | Value (VND) |
|-----------|-----------------------------------------------|------------------------|
| II | Equity (MS400) | 368.589.550.386 |
| 1 | Equity (MS410) | 368.589.550.386 |
| 2 | Other Funds and Reserves (MS 430) | - |
| B | 2024 Business Performance | |
| 1 | Total Income | 4.249.460.074.382 |
| | Of which: Net Revenue from Sales and Services | 4.239.149.584.161 |
| 2 | Total Operating Expenses | 4.221.251.920.598 |
| 3 | Pre-Tax Accounting Profit | 28.208.153.784 |
| 4 | Profit After Corporate Income Tax | 22.420.523.333 |
| 5 | Basic Earnings Per Share | 913 |
| 6 | Number of Shares | 24.569.052 |

2.2. 2024 Financial ratios:

| No | Evaluation Metrics | Value |
|----|-------------------------------|-------|
| 1. | Asset Structure | |
| | - Short-term investment ratio | 49,56 |
| | - Long-term investment ratio | 50,44 |
| 2. | Capital structure | |
| | - Liabilities/total capital | 76,47 |
| | - Liabilities/equity | 3,066 |
| 3. | Liquidity ratios | |
| | - General solvency ratio | 1,31 |
| | - Current ratio | 0,79 |
| | - Quick ratio | 0,30 |
| 4. | Profitability ratios | |
| | - Return on equity (ROE) | 7,89 |
| | - Return on assets (ROA) | 1,41 |
| | - Net profit margin | 0,53 |

2.3. Share ownership structure as of 31/12/2024:

The company's charter capital is VND 245,690 million, equivalent to 24,569,052 shares.

While: - TKV holds: 15,969,884 shares (65% ownership).

- Other shareholders: 8,599,168 shares (35% ownership).

Supervisory Board's audit opinion:

Based on the audit of the 2024 financial statements of Ha Tu Coal Joint Stock Company - Vinacomin, the Supervisory Board confirms the figures in the 2024

financial statements, audited by AASC Auditing Company (Audit Report No. 120325.002/BCTC.QN, dated March 12, 2025). The Supervisory Board's assessment is as follows:

- The financial statements fairly and reasonably reflect, in all material respects, the company's financial position as of December 31, 2024, and its business performance and cash flows for the fiscal year from January 1, 2024, to December 31, 2024, in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system, and relevant legal regulations on financial reporting;
- The company fulfilled all tax obligations to the state;
- The company timely and fully contributed social insurance, health insurance, and trade union fees for 100% of employees under labor contracts;
- The company's accounting system is centralized, aligning with its production and management processes;
- Accounting records and ledgers comply with the Vietnamese corporate accounting system and current accounting standards.

3. Suggestions and Recommendations:

- Enhance equipment productivity management and maximize the use of existing company assets.
- Conduct monthly and quarterly evaluations of key material consumption norms to adjust them appropriately.
- Strengthen management in areas such as land, resources, mining boundaries, coal quality, volume verification in mining and processing, and oversight of outsourced excavation and transportation. Improve management of finished product, semi-finished product, and non-coal product warehouses
- Accelerate investment in the Bac Bang Danh project to ensure progress as scheduled.

The above constitutes the Supervisory Board's audit results of the 2024 financial statements, submitted to the General Meeting of Shareholders for review and approval.

PART III

Operational plan for 2025

Based on the Supervisory Board's functions and duties and the company's 2025 production and business plan, the Supervisory Board outlines its 2025 activities as follows:

1. Oversee the BoD's activities, including the implementation of General Meeting resolutions, issuance of resolutions from regular or extraordinary BoD meetings, issuance of policies and regulations, and the BoD's supervision of the executive management's execution of resolutions and compliance with issued policies and regulations across various areas.
2. Monitor the executive management's operations by ensuring the achievement of targets set by General Meeting resolutions, maintaining close oversight of cost management, and promptly providing recommendations on potential business risks.
3. Supervise compliance with the company's charter, state laws, and the execution

of the 2025 Annual General Meeting resolutions, conducting monthly and quarterly oversight and inspections per the annual plan established at the year's outset;

4. Audit the company's mid-year and annual 2025 financial statements; review monthly/quarterly data for key items significantly affecting financial performance;

5. Oversee the audit process, audit reports, and management letters from independent audit firms, engaging with auditors on audit scope, content, and identified issues.

6. Collaborate with the BoD and executive management in managing equity capital, participating in discussions to refine General Meeting resolutions into specific targets and periodic BoD resolutions.

This report outlines the Supervisory Board's 2024 activities and its 2025 operational plan. We welcome shareholders' feedback to further enhance the Supervisory Board's performance././

Recipients:

- Shareholders of the company (e-copy);
- BoD and Supervisory Board members (e-copy);
- Company secretary(2);
- Administrative department (for website posting);
- Filed: Administrative office, Supervisory Board (2).

**ON BEHALF OF THE
SUPERVISORY BOARD**



Nguyen Thi Luong Anh



No: **1189** /TTr-VHTC

Ha Long, 3th March, 2025

PROPOSAL
Regarding the selection of independent audit firms for auditing the 2025
financial statements

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on organization and operation of Ha Tu - Vinacomin Joint Stock Company as amended and supplemented on May 8, 2023;

In accordance with the functions, duties, and powers of the Supervisory Board as prescribed in the Charter of Ha Tu - Vinacomin Joint Stock Company;

The Supervisory Board of Ha Tu - Vinacomin Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the list of independent audit firms to be selected to provide financial audit and review services for the 2025 financial statements as follows:

1. Proposed list of independent audit firms

To ensure the selection of a reputable, high-quality, and competitively priced independent audit firm to audit/review the Company's financial statements, the Supervisory Board proposes the following list of independent audit firms:

1. AASC Auditing Firm Company Limited
2. BDO Vietnam Auditing Company Limited
3. VACO Auditing Company Limited

Reasons for proposing the above audit firms:

- These are independent audit firms legally operating in Vietnam, approved by the Ministry of Finance to audit public interest entities in 2025 as per Decision No. 2730/QĐ-BTC dated November 15, 2024 by the Ministry of Finance, and listed among the firms eligible to audit listed companies on the stock market in 2025 as announced on the official website of the State Securities Commission of Vietnam (SSC);

- Have experience in auditing large publicly listed companies in Vietnam;
- Have high audit quality and good reputation;
- Possess a highly qualified and experienced audit team;
- Meet the requirements of Ha Tu - Vinacomin JSC in terms of scope, progress, and audit procedures;

2. Proposal on audit firm selection:

We respectfully propose that the General Meeting of Shareholders authorize the Board of Directors to select the audit firm in accordance with legal regulations and the company charter.

We respectfully submit this to the General Meeting of Shareholders for consideration and approval./.

Sincerely thank you! *ph*

Recipients:

- Company shareholders;
- Members of the Board of Directors and Supervisory Board (e-copy);
- Company Secretary;
- Correspondence Department (e-copy, post on Website);
- Archive: Admin, Supervisory Board (2).

**ON BEHALF OF THE
SUPERVISORY BOARD
HEAD OF SUPERVISORY BOARD**



Nguyen Thi Luong Anh

HA TU COAL JO
5 ANNUAL GR
QUESTIO

QUESTION SUBMISSION FORM

ID/Code:

Or shareholder's representative:

Questions:

[illegible]