

VIETNAM NATIONAL COAL AND MINERAL
INDUSTRIES HOLDING CORPORATION LIMITED
DEO NAI - COC SAU - TKV COAL
JOINT STOCK COMPANY
No: 3123 /TDNCS-HDQT

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Cam Pha, April 21, 2025

REPORT
On the approval of contracts and transactions between
Company with business and related persons in 2025

To: Shareholders of Deo Nai - Coc Sau - TKV Coal Joint Stock Company

Pursuant to the Charter of organization and operation of Deo Nai - Coc Sau - TKV Coal Joint Stock Company approved by the General Meeting of Shareholders on November 19, 2024;

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

Pursuant to the regulations of the State, TKV and the Company on related contents;

Pursuant to the Resolution of the Board of Directors meeting No. /NQ-HDQT dated /4/2025.

The Board of Directors of the Company reports to the General Meeting on the results of transactions between the Company and major shareholders and related companies in 2024. At the same time, it is proposed that the Board of Directors approve the implementation of transactions between the Company and major shareholders and related companies in 2025, specifically as follows:

1. Report on the results of transactions between the Company and major shareholders and related parties in 2024.

In 2024, the General Meeting of Shareholders issued Resolution No. 15/NQ-DHDCD dated November 19, 2024 "On approving contracts and transactions between Deo Nai - Coc Sau - TKV Joint Stock Company and related enterprises and persons in 2024" and disclosed information according to regulations. Accordingly, the contracts and transactions between the Company and major shareholders or related enterprises and persons are mainly about selling coal to TKV Group (TKV Group is a major shareholder owning 65% of the Company's charter capital), blasting services, and environmental treatment during the Company's production process. The total value of transactions carried out in 2024 between the Company and TKV Group is VND 3,183 billion, through branches of TKV Group, single-member LLCs in which TKV holds 100% of the charter capital or has controlling rights, are enterprises, specifically as follows:

- Vinacomin - Cuaong Coal Preparation Company implementation value: 1,841 billion VND;

- Vinacomin – Cam Pha Port And Logistics Company transaction value: 1,159 billion VND;

- Vinacomin - Mining Chemical Industry Holding Corporation Limited transaction value: 154.96 billion VND;

- Vinacomin - Environment Company Limited transaction value: 27.7 billion VND.

In addition, the Company also has contracts and transactions with a number of companies whose related persons are members of the Board of Directors of companies such as: Vinacomin Tourism & Trade Joint Stock Company; Vinacomin Mining Science and Technology Institute, in the fields of transactions, contracts for the purchase and sale of supplies, raw materials, fuel, and serving industrial meals for employees, with the transaction value implemented in 2024 as follows:

- Vinacomin Tourism and Trading Joint Stock Company implemented: 57.584 billion VND;

- Institute of Mining Science and Technology implemented: 2.9 billion VND.

2. Propose that the Board of Directors approve the transactions between the Company and major shareholders and related parties in 2025 as follows:

1. Currently, Mr. Nguyen Trong Tot - Member of TKV's capital management board is the representative of TKV's capital at the Company, participating in the Board of Directors and holding the position of Chairman of the Board of Directors of the Company; at the same time, Mr. Nguyen Trong Tot also holds the position of Chairman of the Board of Directors of Vinacomin - Mong Duong Coal Joint Stock Company.

2. Ms. Nguyen Thi Luong Anh is Head of the Board of Supervisors of Deo Nai - Coc Sau - TKV Coal Joint Stock Company. At the same time, Ms. Nguyen Thi Luong Anh also holds positions in 03 enterprises:

(1) Head of the Board of Supervisors of Vinacomin Tourism and Trading Joint Stock Company;

(2) Head of the Board of Supervisors of Vinacomin - Ha Tu Coal Joint Stock Company;

(3) Member of the Board of Supervisors of the Institute of Mining Science and Technology;

(4) Member of the Board of Supervisors of Vinacomin - Investment, Trading and Service JSC;

Thus, in addition to the related units under TKV, some of the above units have economic and transactional contractual relationships because they are all in the Vietnam National Coal And Mineral Industries Holding Corporation Limited and have the same related persons. Therefore, according to the provisions of Clause 2, Article 167 of the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 and Clause 3, Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government "Detailed regulations on the implementation of a number of articles of the Law on Securities" and Article 15 - Charter of organization and operation of Deo Nai - Coc Sau - TKV Coal Joint Stock Company has been issued.

The Board of Directors of the Company proposes that the General Meeting consider approving the policy for the Company to sign and execute contracts and transactions between Deo Nai - Coc Sau - TKV Coal Joint Stock Company and related enterprises and persons in

accordance with the provisions of law and the Charter of organization and operation of the Company, specifically as follows:

No.	Company Name/Related Person	Address, Tax code	Field of engagement	Contract and transaction value
1	Vietnam National Coal And Mineral Industries Holding Corporation Limited; Companies under TKV and some Joint Stock Companies in which TKV holds controlling shares.	No: 3, Duong Dinh Nghe, Cau Giay District, Hanoi Tax code: 5700100256	According to the list of business lines in the business licenses of the Companies.	The value of contracts and transactions is from 35% of the total value of the Company's assets recorded in the most recent financial statements.
2	Vinacomin - Mong Duong Coal Joint Stock Company (Chairman of the Board of Directors of Deo Nai - Coc Sau - TKV Coal Joint Stock Company is the Chairman of the Board of Directors of the Company)	Mong Duong Ward, Cam Pha City, Quang Ninh Province. Tax code: 5700101203	As item 1	As item 1
3	Vinacomin Tourism and Trading Joint Stock Company. (The Supervisory Board of Deo Nai - Coc Sau is an insider of the Company)	Viet A Building, Duy Tan, Cau Giay, Hanoi. Tax code: 0103005779	As item 1	As item 1
4	Institute of Mining Science and Technology (The Supervisory Board of Deo Nai - Coc Sau is an insider of the Company)	No. 3 Phan Dinh Giot Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City Tax Code: 0100101594	As item 1	As item 1
5	Vinacomin - Ha Tu Coal Joint Stock Company (The Supervisory Board of Deo Nai - Coc Sau is an insider of the Company)	Ha Lam Ward, Ha Long City, Quang Ninh Province. Tax code: 5700101323	As item 1	As item 1
6	Vinacomin Investment, Trade and Service Joint Stock Company (Deo Nai - Coc Sau's securities are classified as insiders of the Company)	No. 1 Phan Dinh Giot Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City Tax Code: 0200170658	As item 1	As item 1

The Board of Directors respectfully requests that the Company's shareholders consider approving and assigning the Company's CEO to sign and organize the implementation of contracts and transactions between the Company and the above-mentioned enterprises and related persons in accordance with the provisions of the Law. Regarding the implementation period of contracts and transactions from January 1, 2025 until there is another change.

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

Recipient:

- Shareholders (Via Website);
- Members of the Board of Directors and Supervisory Board (e-copy);
- Post on the Company Website;
- Save: Administration, Company Secretary.

**O/B. BOARD OF DIRECTORS
CHAIRPERSON**



Nguyen Trong Tot

Cam Pha, April 21, 2025

PROPOSAL
Regarding 2024 Profit Distribution

To: Shareholders of Deo Nai - Coc Sau - TKV Coal Joint Stock Company

Pursuant to the Charter of Organization and Operation of Deo Nai - Coc Sau - TKV Coal Joint Stock Company;

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

Pursuant to the guidance documents of the State management agency on profit distribution for State-owned enterprises and enterprises with State capital;

Based on the results of production and business activities in 2024 and the interests of shareholders and employees in the Company;

The Board of Directors of Deo Nai - Coc Sau - TKV Coal Joint Stock Company submits to the 2025 Annual General Meeting of Shareholders for approval of the 2024 Profit Distribution Plan as follows:

No.	Explanation	Proportion (%)	Value (Million dong)	Note
1	Accumulated profit after tax to 2024	100	81,887	In which: (i) Deferred income tax assets 40,215 million VND; (ii) Difference in increase in profit after tax due to reduction in corporate income tax (transfer of loss of TC6 to consolidated company) 9,601 million VND.
-	Profit after tax from 02 Consolidated companies		19,283.1	
-	Profit after tax achieved in 2024		62,603.4	
2	Undistributed profit	60.84	49,816	
3	Expected profit distribution in 2024	39.16	32,071	
-	Dividend payment	22.69	18,581	3% /charter capital
-	Executive Management Bonus Fund	0.35	288	
-	Bonus and welfare fund	16.12	13,202	
+	<i>Provision for Bonus fund (80%)</i>		<i>10,561.6</i>	
+	<i>Provision for Welfare Fund (20%)</i>		<i>2,640.4</i>	

* **Note:** Undistributed profit in 2024:

+ Deferred income tax assets, total value: 40,215,043,414 VND (transferred from the consolidated Company - Coc Sau Coal to the consolidated Company); The Company reported

the reason for not including it in the 2024 Profit Distribution Plan: Deferred income tax assets are formed from the unaccounted for exploitation rights fee from 2014 to 2021 (Total value 201,075,217,055 VND); Exploitation license No. 2820 (Vinacomin - Coc Sau Coal Joint Stock Company) expires in 2025, the Company accounts for the deferred income tax expense at the time in 2025 when Exploitation License 2820 expires.

+ Difference in increased profit after tax due to reduction in corporate income tax (transfer of loss of TC6 to consolidated company) Total value: 9,600,722,260 VND.

The Board of Directors of Deo Nai - Coc Sau - TKV Coal Joint Stock Company respectfully submits to the Meeting for consideration and approval./.

Recipients:

- As above (via Website);
- Members of the Board of Directors and Board of Supervisors (e-copy);
- Save: Administration, BOD.

**O/B. BOARD OF
DIRECTORS
CHAIRMAN OF BOARD OF
DIRECTORS**



Nguyen Trong Tot

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

Dear: Shareholders of Deo Nai - Coc Sau - TKV Coal Joint Stock Company

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the Company's Charter of organization and operation of Deo Nai - Coc Sau - TKV Coal Joint Stock Company;

Pursuant to the Operating Regulations of the Company's Board of Supervisors.

Implementing the Regulations on the functions and tasks of the Board of Supervisors. The Board of Supervisors of Deo Nai - Coc Sau - TKV Coal Joint Stock Company would like to report to the 2025 Annual General Meeting of Shareholders on the activities of the Board of Supervisors with the following contents:

I. SUPERVISION ACTIVITIES OF THE BOARD OF SUPERVISORS

1. About human resources organization

The Board of Supervisors of Deo Nai - Coc Sau - TKV Coal Joint Stock Company was elected at the Extraordinary General Meeting of Shareholders of Vinacomin - Deo Nai Coal Joint Stock Company on December 28, 2023 and the Extraordinary General Meeting of Shareholders of Vinacomin - Coc Sau Coal Joint Stock Company on December 29, 2023, consisting of 03 members (01 head and 02 members). The Company's Board of Supervisors took effect and officially operated from 26/06/2024.

The members of the Board of Supervisors hold concurrent positions.

2. Activities of the Board of Supervisors in 2024

In 2024, the Board of Supervisors implemented and completed the tasks specified in the Company's Charter as well as the Board of Supervisors' operational direction approved at the 2024 Extraordinary General Meeting of Shareholders, specifically:

- Develop the Board of Supervisors' work plan for 2024: Including regular monitoring, periodic reporting, inspection, and supervision of the management and operation of production and business activities in the Company. The plan is sent to the Board of Directors, the Company's Director, and the units and departments in the Company.

- Supervise the Board of Directors and the Board of Management in management and operation, supervise the implementation of the Charter, and implement the Resolutions approved by the General Meeting of Shareholders.

- Check the rationality, legality, honesty and level of prudence in management and operation of business activities; the systematicity, consistency and appropriateness of accounting, statistics and financial reporting.

- Assess the completeness, legality and honesty of the Company's production and business report, 2024 financial statement, and the Board of Directors' management assessment report.

- Review contracts and transactions with related parties under the approval authority of the Board of Directors or General Meeting of Shareholders .

- Review and evaluate the effectiveness and efficiency of the Company's internal audit, risk management and early warning systems.

- Monitor the list of shareholders and related people of members of the Board of Directors, members of the Board of Supervisors, and the Board of Management. Monitor law enforcement and information disclosure.

- Review the management letter of the Independent audit firm and the response of the Company's Board of Management.

- Participate in regular and periodic meetings of the Board of Directors as well as the Company's interim and final meetings. Through this, the Board of Supervisors promptly made proposals and recommendations to the Board of Directors and the Board of Management in the management, operation and implementation of internal management regulations.

- Actively coordinate with specialized departments and units of the Company in implementing tasks.

- Regularly maintain contact between members of the Board of Supervisors, Board of Directors, Board of Management and shareholders.

- Monitor the implementation of recommendations of inspection and examination teams at the Company.

Implement thematic monitoring work: In 2024, the Board of Supervisors conducted specialized supervision on a number of contents in management and operation, which significantly affected the Company's revenue, expenses, and business results:

- Materials management;

- Outsourcing, management and use of assets;

- Investment management...

- Supervise the implementation of contents and procedures related to the Company after the merger: Company restructuring, labor arrangement; Supervise the handover and receipt of assets from 02 companies: Vinacomin - Deo Nai Coal Joint Stock Company and Vinacomin - Coc Sau Coal Joint Stock Company with Deo Nai - Coc Sau - TKV Coal Joint Stock Company; supervise the issuance of

internal regulations/rules of the Company.

- In addition, implement regular control of other contents: Cost management and accounting.

- The inspection and control process is reviewed and analyzed specifically, transparently, objectively and with the participation of the Company's management department staff. The inspection results of the Board of Supervisors all have specific opinions and recommendations:

- + For non-essential content, request the unit to adjust and rectify during the implementation process. Warn about content issues that have potential risks and affect the Company's interests. The Board of Supervisors will discuss directly/or record in the working minutes for the unit to handle and prevent.

Meetings of the Board of Supervisors: From June 26, 2024 to December 31, 2024, the Company's Board of Supervisors held four (04) meetings. The meetings were conducted in accordance with the provisions of the Enterprise Law and the Company's Charter. At the meetings, the work implemented during the quarter, or the contents and unexpected incidents that need to be monitored and inspected were reviewed and evaluated fully and seriously; All meetings were attended by all members, and all members exercised their right to equal opinions before agreeing on the content of the meeting minutes.

- By the end of 2024, all individual members of the Board of Supervisors will self-evaluate and review their control activities according to their assigned functions and tasks.

3. Evaluation results of the Board of Supervisors

3.1. On the Management and Administration of the Company's Board of Directors

- As soon as the consolidated Company came into operation, the Board of Directors clearly demonstrated its functions and duties in the work of guiding and directing the Company's management within the authority of the Board of Directors. The Board of Directors implemented its duties carefully and transparently, and carried out strict management to ensure the interests of the Company and its shareholders.

- In 2024, the Board of Directors of the Company held 17 meetings. Issued 17 meeting minutes, 24 resolutions (17 general resolutions, 07 thematic resolutions), issued 75 decisions and 02 other documents; issued 27 management regulations as a basis for the Company's management and administration activities. Directed the contents under the responsibilities and tasks of the Board of Directors to implement the Company's production and business plan. Resolutions and decisions issued by the Board of Directors are in accordance with the provisions of law and the Company's Charter; All meetings are chaired and discussed by the Chairman of the Board of Directors to ensure seriousness and responsibility. Board of Directors' members participating in the meetings have a high sense of responsibility for giving opinions on the meeting contents. All meetings are recorded in the Minutes and issued Resolutions for implementation.

- During its operation, the Board of Directors directed and supervised the Board of Management in implementing the tasks approved by the 2024 Extraordinary General Meeting of Shareholders, closely following the Company's strategy, promptly resolving the proposals of the Executive Board and matters under the authority of the Board of Directors, creating favorable conditions for the Board of Management's operations.

- The Board of Directors always complies with the Company's Charter, State laws and directs the Executive Board in implementing the resolutions and decisions of the Board of Directors to ensure achieving the targets assigned by the General Meeting of Shareholders.

- In 2024, there will be a change in the personnel of the Company's Board of Directors: At the Company's Extraordinary General Meeting of Shareholders on November 19, 2024, it was unanimously approved to dismiss 01 member of the Board of Directors, Mr. Nguyen Tan Long, according to his resignation letter, and elect Mr. Phung Van Tuyen as an independent member of the Company's Board of Directors.

3.2. On the management and operation of the Company's Director

- The Company Director has close and decisive directions in implementing assigned tasks, operating production and business activities, operating and promoting capital and asset resources; using capital for the right purposes in production and business; complying with legal regulations in business, fully fulfilling financial obligations to the State as prescribed; strictly managing the Company's assets and capital; ensuring jobs and income for employees;

- Organize the implementation of Resolutions and Decisions of the Board of Directors and business cooperation contracts between Vietnam National Coal And Mineral Industries Holding Corporation Limited and the Company ; Timely propose to the Board of Directors solutions to improve the efficiency of operations and management of the Company;

- Proactively develop and issue other management documents within the Company within its authority;

- Implement signed labor agreements and labor contracts, manage salaries, bonuses, salary increases, promotions, etc. in accordance with the provisions of the Law and Company Regulations;

- Directly direct the implementation of the Company's production and business plan to complete the economic and technical targets set by the Company's Shareholders' Meeting Resolution.

3.3. General assessments

- In general, in 2024, the Company's Board of Supervisors completed the control tasks assigned by shareholders in accordance with the functions and powers prescribed in the Company's Charter and the provisions of law.

- Within the scope of its authority and responsibility, the Board of Supervisors assesses that the Board of Directors and the Company's Director have implemented their functions and duties in accordance with the regulations and in accordance with

the Enterprise Law as well as the Company's Charter of Organization and Operation, promptly implementing the Resolutions of the General Meeting of Shareholders, the Resolutions and Decisions of the Board of Directors. The Board of Supervisors does not see any abnormalities in the operation of the Board of Directors, the Director and the Company's management staff.

- During the year, the Board of Supervisors did not receive any complaints or denunciations from shareholders regarding the management and operation of the Board of Directors and the Company's Director.

4. Salary, remuneration, benefits and expenses for members of the Board of Directors, Board of Supervisors, and Executive Board

The Board of Directors, Executive Board, and Board of Supervisor sare entitled to salaries, bonuses, remuneration, and other benefits according to the salary, bonus, and other welfare regimes in accordance with the Company's current regulations and approved by the 2024 Extraordinary General Meeting of Shareholders.

- Total salary of the Board of Directors and Board of Management in 2024; remuneration of non-executive Board of Directors and Board of Supervisors' members in 2024; Allowance for Independent Board's members in 2024 as follows:

Salary of Board of Directors and Board of Management:	1,785,011,323 VND
Board of Directors' remuneration	: 106,582,000 VND
Board of Supervisors' remuneration	: 82,041,000 VND
Allowance for independent member of Board of Directors	: 29,200,000 VND

5. Coordination between the Board of Supervisors, the Board of Directors and the Executive Board

The Board of Supervisors, the Board of Directors and the Board of Management of the Company have maintained a working relationship, closely cooperating and coordinating on the principle of serving the interests of the Company and its shareholders, complying with the provisions of law, the Company's Charter and internal regulations. The Board of Directors and the Company's Leadership have created conditions for the Board of Supervisors to collect and provide necessary information and documents for the Board of Supervisors' inspection and supervision work.

II. ASSESSMENT OF PRODUCTION AND BUSINESS RESULTS - AUDIT OF 2024 FINANCIAL STATEMENTS

1. Results of implementing the production and business plan according to the resolution of the General Meeting of Shareholders

In 2024, the Company will implement its production and business plan targets based on the business targets assigned approved at the Company's Extraordinary General Meeting of Shareholders on November 19, 2024 (the meeting after the merger) and the adjusted plan for 2024.

Results of implementing production and business indicators in 2024, specifically as follows:

No.	Indicators	Unit	Resolution of General Shareholders' Meeting (GSM)	Adjusted plan	Implementation 2024	%Implementation/Resolution of GSM 2024	%Implementation/Adjusted plan 2024
<i>A</i>	<i>B</i>	<i>C</i>	<i>I</i>	<i>2</i>	<i>3</i>	$4 = 3 / I * 100$	$5 = 3 / 2 * 100$
1	Coal production	Ton	1,631,000		1,867,458	114.50	
-	Imported coal	Ton	1,110,000		1,110,889	100.08	
-	Clean coal from mixed waste rock and coal	Ton	521,000	721,000	756,569	145.21	104.93
2	Coal consumption	Ton	1,719,000		1,826,374	106.25	
-	Raw coal	Ton	1,153,000		932,248	80.85	
-	Clean coal	Ton	566,000		894,126	157.97	
3	Rocks and soil prepared for production in 2024	m ³	17,214,000		17,687,896	102.75	
	Rocks and soil prepared for production accounting	m ³	17,968,000	18,428,000	18,441,896	102.63	100.08
4	Prepared for production screened coefficient	m ³ /ton	15.51	15.92	15.92	102.64	100.00
-	Accounting prepared for production stripping coefficient	m ³ /ton	16.19	16.60	16.60	102.53	100.00
5	Total Revenue	Million VND	2,920,122		2,907,138	99.56	
6	Construction investment	Million VND	274,873	275,527	275,527	100.23	100.00
7	Average Salary	VND/person/month	12,770,000	14,423,477	13,823,288	108.25	95.84
8	Profit (before Tax)	billion	40.276		63.694	158.14	
9	Payout ratio (expected)	%	≥ 3		3	100.00	

Assessments: With the documents provided through review and assessment and combined with the inspection and supervision process, the Company's Board of Supervisors unanimously assesses:

- The Company has focused on directing and actively implementing synchronous solutions in organizing production and business, united to overcome all difficulties, focused on promoting production and consumption, practicing cost savings, ensuring stable production, employment, and income for employees. The Company has completed and exceeded the targets on output, revenue, and profit compared to the Resolution of the 2024 Shareholders' Meeting.

- The Board of Directors and the Board of Management have seriously grasped, implemented and complied with the provisions of the law, the Charter and Regulations of the Company, and carried out the goals and tasks assigned by the General Meeting of Shareholders according to the Resolution of the Extraordinary General Meeting of

Shareholders in 2024, for the benefit of shareholders.

- Agree with the Board of Directors' Reports and the Board of Management's Reports submitted to the 2025 Annual General Meeting of Shareholders;

- The Board of Directors and the Director shall not use the Company's information, secrets, or business opportunities, nor abuse their position, title, or assets for personal gain or to serve the interests of themselves, their families, or their relatives.

In 2024, through its monitoring activities, the Board of Supervisors did not detect any unusual signs in the Company's business operations. The Board of Supervisors believes that the Company's operations have ensured safe and sustainable development and complied with the Law, the Company's Charter, and the Resolutions of the Shareholders' Meeting and the Board of Directors.

2. Appraisal result of the Company's 2024 Financial statement

2.1. Capital Resources and asset figures as of December 31, 2024

No.	Some key financial indicators	Value (Unit: VND)
A	Total assets	2,343,882,582,953
I	Current assets	1,181,605,010,711
1	Cash and cash equivalents	9,399,886,659
2	Short-term financial investments	0
3	Short-term receivables	428,037,087,816
4	Inventories	610,311,747,403
5	Other short-term assets	133,856,288,833
II	Non-current assets	1,162,277,572,242
B	Total capital	2,343,882,582,953
I	Total liabilities	1,613,973,841,221
1	Current liabilities	1,182,526,542,810
2	Non-Current liabilities	431,447,298,411
	<i>In which: Non-current loans and debt</i>	<i>429,809,163,600</i>
II	Equity (MS400)	729,908,741,732
1	Equity (MS410)	729,908,741,732
	In which: Owner's capital contributed (Code 411)	619,352,020,000
	- Capital surplus	(66,000,000)
	- Other capital of owners	
	- Development Investment Fund (Code 418)	28,736,167,038
	- Undistributed profit after tax (Code 421)	81,886,554,694
2	Other funding and funds	0
B	Business results in 2024	
1	Total income	2,907,137,759,012

No.	Some key financial indicators	Value (Unit: VND)
	In which: Net revenue from sales and service provision	2,893,881,498,708
2	Total operating costs	2,843,444,080,395
3	Total accounting profit before tax	63,693,678,617
4	Profit after corporate income tax	62,603,420,556
5	Basic earnings per share	1011
6	Share	61,935,202

2.2. Financial indicators for 2024

No.	Business evaluation criteria	Value
1.	Asset structure	
	- Short-term investment coefficient	0.50 times
	- Long-term investment coefficient	0.50 times
2.	Capital structure	
	- Liabilities/Total capital resources	0.69 times
	- Liabilities/Equity	2.21 times
3.	Solvency	
	- Overall Solvency Ratio (Code 270/Code 300)	1.45 times
	- Current Debt Payment Ability (Code 100/Code 310)	0.999 times
	- Quick ratio	0.48 times
4.	Profitability	
	- Return on Equity (ROE)	9.66%
	- Return on assets (ROA)	2.67%
	- Return on Sales (ROS)	2.16%

2.3. Share ownership structure as of December 31, 2024:

The Company's charter capital is 619,352,020,000 VND divided into 61,935,202 shares.

In there:

+ Vietnam National Coal and Mineral Industries Holding Corporation Limited:
40,257,883 shares.

+ Other shareholders: 21,677,319 shares.

* Audit opinion of the Board of Supervisors:

Based on the assessment of the 2024 Financial Statements of Deo Nai - Coc Sau - TKV Coal Joint Stock Company, the Company's Board of Supervisors unanimously confirmed that the 2024 Financial Statements have been audited by AASC Auditing Company Limited No. 120325.001/BCTC.QN. According to the Board of Supervisors' assessment, the 2024 Financial Statements of Deo Nai - Coc Sau - TKV Coal Joint Stock Company are as follows:

- Has reflected honestly and fairly, in all material respects, the financial situation of the Company as at December 31, 2024 as well as the production and business results and cash flow situation for the fiscal year ended on December 31, 2024 in accordance with Vietnamese Accounting Standards, the current Vietnamese Enterprise Accounting Regime and legal regulations related to the preparation and presentation of financial statements.

- The company has fully fulfilled its tax obligations to the State.

- The company makes timely and accurate deductions for social insurance, health insurance, and union fees for 100% of employees who have signed labor contracts.

- The Company's accounting apparatus is organized centrally to ensure compliance with the Company's production and management organization processes.

- Accounting documents and books are recorded and accounted for in compliance with Vietnamese business accounting regime and in accordance with current accounting standards.

3. Some suggestions and recommendations:

- Continue implementing restructuring efforts, including reorganizing work sites, production units, and workforce to align with the Company's actual production situation.

- Continue strengthening security, inspection, and supervision to maintain order and safety within the mining area. Regularly inspect border zones of the mine, especially boundary areas; enhance coordination with local authorities to promptly prevent violations within the Company's production site.

- Continue reinforcing the management of coal quality, mine volume acceptance, acceptance during the processing stage, and the acceptance of outsourced excavation and transportation services. Manage finished goods inventory, semi-finished inventory, and non-coal products.

III. OPERATION DIRECTION IN 2025

Based on the functions and tasks of the Board of Supervisors and the Company's production and business plan for 2025. The Board of Supervisors proposes the following activities for 2025:

1. Supervise the activities of the Board of Directors and the implementation of the Resolutions of the General Meeting of Shareholders, the issuance of Resolutions of regular or extraordinary meetings of the Board of Directors, the issuance of issued Regulations and Rules according to each content and each field.

2. Supervise the activities of the Board of Management through: Implementing the planning targets approved by the Resolution of the General Meeting of Shareholders. Regularly closely monitoring cost management work, promptly giving recommendations when detecting potential risks in business.

3. Monitor the implementation of the Company's Charter, State Laws and the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders. Implement the monthly and quarterly monitoring and inspection plan that has been developed from the beginning of the year.

4. Review the Company's 6-month financial statements and annual financial statements; review monthly/quarterly data for a number of items that have a major impact on financial results.

5. Supervise the audit process, audit reports, and management letters of independent auditing firms auditing the Company. Discuss with independent auditors about the content, scope of the audit, and existing issues.

6. Coordinate with the Board of Directors and the Board of Management in managing equity. Participate with the Board of Directors and the Executive Board in discussing the content of targets, specifying the Resolution of the General Meeting of Shareholders to propose regular Resolutions.

The above is the report on the results of the inspection and supervision activities of the Board of Supervisors in 2024; assessment of the management and operation of the Board of Directors and the Company's Director; assessment of the Company's production and business results; Appraisal of the Company's 2024 Financial Statement and the Board of Supervisors' 2025 operation direction to report to the General Meeting of Shareholders for consideration and approval. We look forward to receiving your participation and comments so that the Board of Supervisors' activities can be increasingly improved.

Recipients:

- Company shareholders;
- Members of the Board of Directors and Board of Supervisors;
- Company Website;
- Save: Administration, Secretary, Board of Supervisors.

**O/B. BOARD OF SUPERVISORS
HEAD OF THE BOARD**



Nguyễn Thị Lương Anh

VIETNAM NATIONAL COAL AND
MINERAL INDUSTRIES HOLDING
CORPORATION LIMITED
DEO NAI - COC SAU - TKV COAL
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: / NQ-DHDCD

Cam Pha, April 24, 2025

DRAFT

RESOLUTION
Annual General Meeting of Shareholders 2025

GENERAL MEETING OF SHAREHOLDERS
DEO NAI - COC SAU - TKV COAL JOINT STOCK COMPANY

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam at the 9th session on June 17, 2020;

Pursuant to the Company's Charter on organization and operation of Deo Nai - Coc Sau - TKV Coal Joint Stock Company which has been issued;

Pursuant to Minutes No. /BB-DHDCD dated April 24, 2025 of the 2025 Annual General Meeting of Shareholders of Deo Nai - Coc Sau - TKV Coal Joint Stock Company.

RESOLUTION:

Article 1. Approval of the 2024 Production and Business result Report, the 2025 Production and Business Plan and key indicators guiding the 5-year Production and Business Plan 2026-2030 of Deo Nai-Coc Sau-TKV Coal Joint Stock Company.

The General Meeting of Shareholders unanimously approved the Report on production and business results in 2024, the production and business plan in 2025 and the main targets guiding the 5-year production and business plan 2026-2030 of Deo Nai - Coc Sau - TKV Coal Joint Stock Company with the following basic targets:

1. Production and Business results in 2024:

No.	Indicators	Unit	Resolution of the 2024 Shareholders' Meeting	TKV Plan (Adjusted)	Implementation in 2024	Implementation/Resolution ratio 2024 (%)	Implementation/TKV ratio (adjusted) (%)
1	2	3	4	5	6	7=6/4	8=6/5
1	Coal production	1,000 tons	1,631		1,868	115	
-	Imported coal	“	1.110		1.111	100	
-	Clean coal from mixed waste rock and coal	“	521	721	757	145	105
2	Coal consumption	1,000 tons	1,719		1,826	106	
-	Raw coal	“	1,153		932	81	

No.	Indicators	Unit	Resolution of the 2024 Shareholders' Meeting	TKV Plan (Adjusted)	Implementation in 2024	Implementation/Resolution ratio 2024 (%)	Implementation/TKV ratio (adjusted) (%)
1	2	3	4	5	6	7=6/4	8=6/5
-	Clean coal	“	566		894	158	
3	Rocks and soil prepared for production in 2024	1,000 m3	17,214		17,688	103	
-	Rocks and soil prepared for production accounting	“	17,968	18,428	18,442	103	100
4	Prepared for production screened coefficient	m3/ton	15.51		15.92	103	
-	Accounting prepared for production stripping coefficient	“	16.19	16.60	16.60	102	100
5	Production Drilling Meter	1000 Drilled meter	390.2		270	69	
6	Total Revenue	Billion VND	2,920		2,907	99.6	
7	Construction investment	Billion VND	274.873	275.527	275.527	100	100
8	Average Salary	1000 VND/day/month	12,770		13,468	106	
9	Profit (before Tax)	Billion VND	40.276		63.694	158	
10	Payout ratio (expected)	%	≥ 3		3	100	

2. Directions and tasks in 2025 include the following main goals:

2.1. General goals for 2025: **“Safety - Solidarity - Development - Efficiency”**.

2.2. Production and business plan in 2025

No.	Indicators	Unit	Plan in 2025	Note
1	Coal production	1000 tons	3,710	
-	Imported coal	“	2,670	
-	Clean coal from mixed waste rock and coal	“	1,040	
2	Coal consumption	1000 tons	3,190	
-	Raw coal	“	2,385	
-	Clean coal	“	805	
3	Rock and soil	1000 m3	35,000	

No.	Indicators	Unit	Plan in 2025	Note
4	Prepared for production screened coefficient	m3/ton	13.46	
5	Prepared for production screened coefficient accounting	“	13.85	
6	Total Revenue	Million VND	5,218,266	
7	Construction investment	Million VND	495,925	
8	Total profit	Million VND	38,018	
9	Average salary	Million VND	13,106	
10	Payout ratio	%	≥ 3	

2.3. Main indicators to the 5-year production and business plan 2026-2030

No.	Indicators	Unit	5 year plan				
			2026	2027	2028	2029	2030
1	Resource Management						
a	Open-pit Overburden Stripping	1000m3	25,500	30,000	37,200	37,200	33,800
	In which: Land prepared for production	"	25,500	30,000	37,200	37,200	33,800
	Construction land	"					
b	Preparation for production Overburden Stripping	m3/ton	12.14	12.50	13.78	13.78	13.52
2	Main products						
2.1	Raw coal	1000 ton	2,100	2,400	2,700	2,700	2,500
-	Open-pit	"	2,100	2,400	2,700	2,700	2,500
2.2	Clean coal at the mine	1000 ton	650	670	790	790	675
-	Clean coal from raw material	"	150	170	190	190	175
-	Clean coal from mixed waste rock and coal	"	500	500	600	600	500
2.3	Coal consumption (delivered to the Corporation)	1000 ton	2,600	2,900	3,300	3,300	3,000
a	Coal delivered to coal preparation Company	"	1,950	2,230	2,510	2,510	2,325
-	Raw coal	"	1,950	2,230	2,510	2,510	2,325
b	Coal delivered to the logistics company	"	650	670	790	790	675
-	Clean coal	"	650	670	790	790	675

3	Total Revenue	Million dong	3,984,265	4,398,348	5,087,123	5,266,529	4,624,076
3.1	Coal production revenue	"	3,972,265	4,386,348	5,075,123	5,254,529	4,612,076
3.2	Other manufacturing revenue	"	12,000	12,000	12,000	12,000	12,000
4	Profit	Million dong	29,591	32,899	37,773	38,666	34,427
4.1	Coal production	"	29,591	32,899	37,773	38,666	34,427
4.2	Other production	"					
5	Labor - Salary						
5.1	Standard labor	People	2,981	2,934	2,968	2,858	2,620
5.2	Average salary	1000 VND/person/month	14,191	14,923	15,528	16,442	17,255

The Meeting authorized the Board of Directors and Board of Management of Deo Nai-Coc Sau - TKV Coal Joint Stock Company:

Direct, implement and adjust the increase/decrease of the 2025 production and business plan indicators appropriately to ensure the interests of the Company and shareholders;

Article 2. Approval of Report on the Board of Directors' operation in 2024 and operation direction in 2025.

The General Meeting of Shareholders unanimously approved the Report on the Board of Directors' operation in 2024 and operation direction in 2025 (*with Report attached*).

Article 3. Approval of the Operation report of Independent Member of the Board Of Directors In 2024 And 2025 Operation Direction (*with Report attached*).

Article 4. Approval of the Report on contracts and transactions in 2025 between the Company and related people under the authority of General Meeting of Shareholders.

The General Meeting of Shareholders unanimously approved the Report on contracts and transactions in 2025 between the Company and related people under the authority of the General Meeting of Shareholders (*with Report attached*).

Article 5. Approval of the 2024 Financial Statements audited by AASC Auditing Firm to audit the 2024 Financial Statements.

The General Meeting of Shareholders unanimously approved the 2024 Financial statements implemented by AASC Auditing Firm (*with Report attached*).

Article 6. Approval of the 2024 Profit distribution plan.

The General Meeting of Shareholders unanimously approved the plan to pay dividends and set up funds in 2024 as follows:

No.	Explanation	Proportion (%)	Value (Million dong)	Note
1	Accumulated profit after tax to 2024	100	81,887	In which: (i) Deferred income tax assets 40,215 million VND;
-	Profit after tax from 02 Consolidated companies		19,283.1	

-	Profit after tax achieved in 2024		62,603.4	(ii) Difference in increase in profit after tax due to reduction in corporate income tax (transfer of loss of TC6 to consolidated company) 9,601 million VND.
2	Undistributed profit	60.84	49,816	
3	Expected profit distribution in 2024	39.16	32,071	
-	Dividend payment	22.69	18,581	3% /charter capital
-	Executive Management Bonus Fund	0.35	288	
-	Bonus and welfare fund	16.12	13,202	
+	<i>Provision for Bonus fund (80%)</i>		10,561.6	
+	<i>Provision for Welfare Fund (20%)</i>		2,640.4	

Article 7. Approve the Report on salaries, remuneration, and allowances of members of the Board of Directors, Board of Supervisors, and Company Managers in 2024; propose allowances, salaries, and remuneration levels in 2025.

1. Approval of the Report on salary, remuneration and allowance payment of the Board of Directors (BOD), Board of Supervisors (BOS) and Company Managers:

The General Meeting of Shareholders unanimously approved the Report on salaries, remuneration, and allowances of members of the Board of Directors, the Board of Supervisors, and the Company's managers in 2024, specifically as follows:

No.	Position	Number	Salary (VND)		Remuneration (VND)		Allowance (VND)	
			Number	Amount	Number	Amount	Number	Amount
1	Board of Directors	06	01	252.544	05	106.582	01	29.2
2	Board of Supervisors	03			03	82.041		
3	Managers	07	06	1,532.46 7				
	Total			1,785.011		188.623		29.2

2. Resolution on remuneration, salary and allowance payment levels in 2025 :

No.	Position	Quantity (People)	Remuneration (thousand VND/year)	Allowance (thousand VND/year)	Salary (thousand VND/year)
1	Chairman of the Board	1	61,680		
2	BOD's Member	2	105,120		
3	Executive BOD's Member	1			394,200

4	Independent Member of Board of Directors	1		262,800	
5	Head of Board of Supervisors	1	54,960		
6	BOS's Member	2	105,120		
7	Director	1			444,600
8	Deputy Director	4			1,576,800
9	Chief Accountant	1			360,000
Total			326,880	262,800	2,775,600

3. Payment method:

Every month, members of the Board of Directors, Board of Supervisors, and Company are advanced 80% of their salary and remuneration for that month; the remaining amount is settled at the end of the year based on the Company's production and business results.

Article 8. Approval of the Board of Supervisors' 2024 Operation Report, 2025 Operation Directions and 2024 Financial Statement Audit Report.

The General Meeting of Shareholders unanimously approved the 2024 Board of Supervisors' 2024 Operation Report, 2025 Operation Directions and 2024 Financial Statement Audit Report (*with Report attached*).

Article 9. Approval of the the selection of the list of independent auditing firms to audit 2025 Financial Statements.

The General Meeting of Shareholders unanimously approved the the selection of the list of independent auditing firms to audit 2025 Financial Statements, including:

1. AASC Auditing Firm;
2. BDO Audit Services, Ltd.Co;
- 3) UHY Audit And Advisory Services Limited (UHY).

The Meeting assigned the Company to select 01 independent auditing company (out of the 03 above companies) in accordance with the law to audit the 2025 Financial Statements in accordance with current regulations.

Article 10. Terms of implementation

1) The 2025 Annual General Meeting of Shareholders of Deo Nai - Coc Sau - TKV Coal Joint Stock Company was conducted fairly and legally. This Resolution takes effect immediately after the 2025 Annual General Meeting of Shareholders of Deo Nai - Coc Sau - TKV Coal Joint Stock Company is approved.

2) The General Meeting of Shareholders authorizes the Board of Directors of Deo Nai - Coc Sau - TKV Coal Joint Stock Company:

- Responsible for implementing the works approved in this Resolution, ensuring the legitimate rights and interests of shareholders, business interests and in accordance with the provisions of law and the Company's Charter.

- Continue to fully implement documents and procedures to list all shares of Deo Nai - Coc Sau - TKV Coal Joint Stock Company at Hanoi Stock Exchange (HNX) to ensure compliance with legal regulations.

This Resolution was approved in full writing before the Meeting and was approved by all shareholders attending the Meeting./.

Recipients:

- State Securities Commission, Hanoi Stock Exchange (to report);
- Vietnam Securities Depository and Clearing Corporation (e-copy);
- Company shareholders (via Website);
- Members of the Board of Directors and Board of Supervisors (e-copy);
- Board of Management (e-copy);
- Party Committee, Youth Union, Veterans Association (e-copy);
- Company Website;
- Save: Administration, BOD.

**O/B. GENERAL MEETING OF
SHAREHOLDERS
CHAIRMAN**

**Nguyen Trong Tot
CHAIRMAN OF THE COMPANY'S BOD**

