

**HA GIANG MINERAL AND  
MECHANICS JOINT STOCK  
COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

No.: 01/NQ-ĐHĐCĐ

*Hagiang, April 01, 2025*

**RESOLUTION**  
**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY**  
**(HGM)**

**Pursuant to:**

- The Law on Enterprise No.:59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter on the organization and operation of Ha Giang Mineral and Mechanics Joint Stock Company;
- Minutes of the 2025 Annual General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company;
- Minutes of Vote Counting at the 2025 Annual General Meeting of Shareholders.

2025 Annual General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company, held on April 1, 2025, discussed and voted to approve the following matters:

**DECISION**

**Article 1:** Approval of the Board of Directors's Report on the 2024 Business Performance, and the 2025 Business and Investment Plan.

**Article 2:** Approval of the report on the activities of the Board of Supervisors in 2024

**Article 3:** Approval of the audited financial statements for 2024 by AASC Auditing Firm Company Limited

**Article 4:** Approval of the profit after tax distribution for 2024 as follows:

- Cash dividend is 138%, (13,800 VND per share), with the first interim payment of 20% and the second interim payment of 30% already disbursed.
- Allocation to the bonus and welfare fund: 10,000,000,000 VND.
- Allocation to the social work fund: 4,000,000,000 VND.
- Bonus allocation for the Executive Board exceeding the 2024 profit before tax plan: 2,000,000,000 VND.





**Article 5:** Approval of the Proposal on the Settlement of Remuneration for the Board of Directors, the Board of Supervisors, the Corporate Governance Officer for 2024, and the Remuneration Payment Plan for 2025.

**- Settlement of 2024 remuneration and allowances:**

|  |                        |
|--|------------------------|
| + BOD, Secretary:                                  | 564,000,000VND         |
| + Board of Supervisors:                            | 216,000,000 VND        |
| + Allowance for Independent Board Members in 2024: | 192,000,000 VND        |
| <b>Total:</b>                                      | <b>972,000,000 VND</b> |

**- Plan for remuneration and allowance payments plan in 2025.:**

|  |                        |
|--|------------------------|
| + BOD, Secretary:                                  | 564,000,000VND         |
| + Board of Supervisors:                            | 216,000,000 VND        |
| + Allowance for Independent Board Members in 2024: | 192,000,000 VND        |
| <b>Total:</b>                                      | <b>972,000,000 VND</b> |

**Article 6:** Approval of the Proposal on the business and investment plan for 2025 with some key indicators as follows:

- Antimony ore mining: 5,000 tons
- Antimony Metal Production: 500 tons
- Antimony Metal Sales: 550 tons
- Sales Revenue: 400 billion VND
- Profit Before Tax: 248 billion VND (Excluding provisions for financial investments)
- Cash Dividend:  $\geq 50\%$ , authorize the Board of Directors to determine the interim dividend payment rate and the payment schedule.
- Provisional allocation of 5% of after-tax profit to the employee reward and welfare fund during the year
- Investment Plan for 2025: Authorize the Company to implement based on actual conditions within its authority.

**Article 7:** Approval of the Proposal for selecting the auditing firm for the 2025 financial statements. Authorize the Board of Supervisors to review and select an independent auditing firm to audit the 2025 financial statements in accordance with applicable regulations.

**Article 8:** Approval of the Proposal on the adjustment of the Investment Certificate No. 10121000062 issued by the Hà Giang Provincial People's Committee on June 16, 2009.

**Article 9:** Approval of the proposal on the dismissal of a Board of Directors (BOD) member and the election of an additional BOD member for the 2021-2025 term.

**Article 10:** Approval of the election results and the list of elected BOD members: Mr. Nguyễn Phú Khánh, term 2021-2025.

**Article 11:** Implement the Resolution.

1. This Resolution comes into force on April 1, 2025.

2. The members of the Board of Directors, the Board of Supervisors, and the Board of Management are responsible for directing the implementation of this Resolution according to their functions, duties, and authority in compliance with legal regulations and the Company's Charter.

***Recipients:***

- Shareholders;
- BOD, BOS, BOM;
- Archived: Documents.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF  
DIRECTORS**



**Phạm Thành Đô**





*Ha Giang, April 1, 2025*

**MINUTES  
OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY**

On April 1, 2025, the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "GSM") of Hà Giang Mineral and Mechanics Joint Stock Company was held in the 3rd-floor conference hall of the company's office. The company is registered under the Business Registration Certificate No. 5100101762, issued by the Ha Giang Department of Planning and Investment on February 28, 2006, with the eighth amendment made on June 1, 2021. The company's headquarters is located at 390 Nguyen Trai Street, Ha Giang City, Ha Giang Province.

**I. PARTICIPANTS AND LEGALITY OF THE GENERAL MEETING OF SHAREHOLDERS**

**1. Participants:**

The total number of shareholders as per the list confirmed on March 3, 2025, including both individual and institutional shareholders, is 420 shareholders who collectively own 12,600,000 shares with voting rights, corresponding to a charter capital of 126,000,000,000 VND.

According to the shareholder registration list as of 7:30 AM, the shareholders who had registered to attend the GSM in person or through an authorized representative were 36 shareholders, representing 9,098,096 shares, accounting for 72.21% of the total voting shares of the Company.

**2. Legality and Validity of the General Meeting of Shareholders:**

Pursuant to Clause 1, Article 145 of the Law on Enterprises 2020 and Clause 1, Article 18 of the Company's Charter; with 72.21% of the voting shares attended the meeting. The General Meeting of Shareholders was legal, valid and authorized to proceed.

**II. AGENDA AND WORKING PROGRAM AT GENERAL MEETING OF SHAREHOLDERS**

1. Report on the activities of the Board of Directors in 2024 and business strategy for 2025.

2. Report on the activities of the Board of Supervisors in 2024.

3. Proposals for approval by the General Meeting of Shareholders:

- Proposal on approval of the Audited Financial Statements for 2024.
- Proposal on profit distribution and dividend payment for 2024 and profit distribution plan for 2025.
- Proposal on the business and investment plan for 2025.
- Proposal on selecting the auditing firm for the 2025 Financial Statements.



- Proposal on the settlement of remuneration for members of the Board of Directors, the Board of Supervisors, the Corporate Governance Officer and Secretary of the Board of Directors for 2024 and the Remuneration Payment plan for 2025.

- Proposal on the adjustment of the Investment Certificate No. 10121000062 issued by Hà Giang Provincial People's Committee on June 16, 2009.

- Proposal on the dismissal of a member of the Board of Directors and the appointment of a new member to the Board of Directors .

4. Discussion at the General Meeting of Shareholders.

5. Voting on the issues presented to the General Meeting of Shareholders.

6. Election of additional members to the Board of Directors.

7. Approval of the Resolutions of the 2025 Annual General Meeting of Shareholders.

### **III. PROCEEDINGS OF THE GENERAL MEETING OF SHAREHOLDERS**

#### **A. PROCEDURES FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS:**

1. Mr. Dao Van Canh - On behalf of the Organizing Committee of the General Meeting of Shareholders, declared the purpose of the meeting, introduced the attending delegates, the presidium, the secretariat, the voter eligibility verification committee, and the vote counting committee.

1.1. The presidium includes:

- |                          |   |
|--------------------------|---|
| - Mr. Pham Thanh Do      | - Chairman of the Board of Directors - Chairman |
| - Mr. Nguyen Viet Phuong | - Vice Chairman of Board of Directors - Member. |
| - Mr. Do Khac Hung       | - Director of the company - Member              |

1.2. The secretariat includes:

|                    |  |
|--------------------|--|
| - Mr. Dao Minh Tan | - Head of corporate governance, Head of the secretariat. |
|--------------------|--|

|                     |          |
|---------------------|----------|
| - Ms. Nong Thi Loan | - Member |
|---------------------|----------|

1.3. The voter eligibility verification committee and the vote counting committee include:

- |                              |                         |
|------------------------------|-------------------------|
| - Mr. Nguyen Ngoc Tuan       | - Head of the committee |
| - Mr. Nguyen Huu Trong       | - Member                |
| - Ms. Nguyen Thi Luong Thanh | - Member                |

2. Approval of the shareholder report presented by Mr. Nguyen Ngoc Tuan - Head of the voter eligibility verification committee.

3. Approval of agenda of the General Meeting, presented by Mr. Dao Van Canh - on behalf of the Organizing Committee .

4. The meeting was officially opened by Mr. Phạm Thành Đô – Chairman of the meeting.

*The General Meeting voted to approved 100% of the above-mentioned contents.*

#### **B. AGENDA ITEMS PRESENTED AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To begin the agenda, the Chairman invited Mr. Nguyen Viet Phuong, representing SCIC shareholders, a major shareholder of the Company, to present Proposal No. 07/TTr-HDQT dated April 1, 2025, regarding the approval of the addition of documents for the 2025 Annual General Meeting of Shareholders. The meeting voted and approved 99.93%



**After the additional documents were approved, the General Meeting proceeded with the following reports:**

1. Report of the Board of Directors regarding the business operations in 2024 and the business plan for 2025, presented by Mr. Do Khac Hung - Presidium – Member of the Board of Directors (*Attached to Report No. 0 /BC-HĐQT, dated April 1 , 2025*)

2. Report on the activities of the Board of Supervisors in 2024, presented by Mr. Nguyen Ngoc Tuan - Head of the Company's Board of Supervisors (*Attached to Report No. 01/2025/BC-BKS, dated April 1 , 2025*) .

**Proposals for approval by the General Meeting of Shareholders:**

1. Proposal on the Audited Financial Statements for 2024, presented by Mr. Nguyen Viet Phuong - Presidium - Vice Chairman of the Board of Directors (*Attached to Proposal No. 01/TTr-HĐQT, dated April 1, 2025*).

2. Proposal on profit distribution and dividend payment for 2024 and profit distribution plan for 2025, presented by Mr. Nguyen Viet Phuong - Presidium - Vice Chairman of the Board of Directors (*Attached to Proposal No. 02/TTr -HĐQT, dated April 1, 2025*).

3. Proposal on selecting the auditing firm for the 2025 Financial Statements, presented by Mr. Nguyen Ngoc Tuan - Head of the Board of Supervisors (*Attached to Proposal No. 01/TTr-BKS, dated April 1, 2025*).

4. Proposal on the business and investment plan for 2025, presented by Mr. Trinh Ngoc Hieu - Member of the Board of Directors (*Attached with Submission No. 03/TTr-HĐQT, dated April 1, 2025*).

5. Proposal on the settlement of remuneration for members of the Board of Directors, the Board of Supervisors, the Corporate Governance Officer and Secretary of the Board of Directors for 2024 and the Remuneration Payment plan for 2025, presented by Mr. Nguyen Trung Hieu - Member of the Board of Directors (*Attached to Submission No. 04 / TTr-HĐQT , dated April 1, 2025*).

6. Proposal on the adjustment of the Investment Certificate No. 10121000062 issued by Hà Giang Provincial People's Committee on June 16, 2009, presented by Mr. Trinh Ngoc Hieu - Member of the Board of Directors (*Attached with Submission No. 05 / TTr-HĐQT , dated April 1, 2025*).

7. Proposal on the dismissal of a member of the Board of Directors and the appointment of a new member to the Board of Directors, presented by Mr. Nguyen Trung Hieu – Member of the Board of Directors (*Attached with Submission No. 06 / TTr-HĐQT , dated April 1, 2025*) .

**C. DISCUSSIONS OF SHAREHOLDERS AT THE GENERAL MEETING.**

After hearing the contents of the reports and proposals, Mr. Pham Thanh Do – Chairperson of the Meeting, led the discussions on the items presented at the General Meeting.

There were 05 direct opinions and 01 written opinion expressed at the General Meeting.

\* Mr. Nguyen Viet Phuong - shareholder representative of SCIC provided a written opinion, Document No. 394/ĐTKDV-ĐT3, dated March 27, 2025, from the State Capital Investment Corporation (SCIC). SCIC agreed with the content of the reports and proposals presented at the meeting and raised the following specific comments:



Approving the audited financial report for 2024, without any opinion regarding the treasury stock transactions that have been recorded, and requested that the Board of Directors reconsider the resolutions and decisions that have been issued.

Regarding the proposal for profit distribution for 2024, SCIC requested that the Company refrain from allocating to the Development Investment Fund and instead pay out all dividends from the remaining profit, as per SCIC's opinion in Document No. 2066/ĐTKDV-ĐT3 dated December 17, 2024.

Agreed with the proposed adjustments to the Investment Certificate as suggested by the Company in the Proposal on the adjustment of the Investment Certificate No. 10121000062 issued by Hà Giang Provincial People's Committee on June 16, 2009, for the project "Mining and Smelting Antimony for export from Mau Duc Mine, Yen Minh, Ha Giang" The General Meeting authorized the Company to carry out the necessary procedures and implement the project in accordance with investment regulations, ensuring the project's effectiveness.

\* Shareholder No. 27: Suggested that the Board of Directors and the Executive Board adjust the salary pricing and proposed solutions to accelerate the process of adjusting the mining license.

\* Shareholder No. 3: Raised concerns regarding costs, technology, environmental issues, and skilled labor, urging the Company to invest in these areas.

\* Shareholder No. 9: Commented on the adjustment of the mining license, requesting the Board of Directors to expedite the implementation process.

\* Shareholder No. 4: Inquired whether the new production line would fully recover materials and whether the Company is investing in new antimony mines..

\* Shareholder No. 32: Asked if the implementation of the new production line would affect the business and production plan and requested details on the implementation schedule.

The presidium acknowledged the shareholders' comments and proceeded with providing clarifications. After hearing the explanations from the presidium, the General Meeting had no further comments.

#### **D. VOTING ON MATTERS WITHIN THE AUTHORITY OF THE GENERAL MEETING OF SHAREHOLDERS.**

Mr. Nguyen Ngoc Tuan - Representative of the Vote Counting Committee, updated the shareholder participation rate before the voting. After that, the General Meeting of Shareholders proceeded to vote and based on the vote counting minutes, the voting results were as follows:

- Number of ballots issued: 36 ballots.
- Number of ballots returned: 36 ballots.
- Number of valid ballots: 36 ballots.
- Number of invalid ballots: 0 ballots.

Pursuant to Clause 1 and Clause 2, Article 2 of the Company's Charter, the following matters were approved by the 2025 Annual General Meeting of Shareholders:

| No. | Content approved | Approval Rate | Disapproval Rate | No opinion rate |
|-----|------------------|---------------|------------------|-----------------|
|-----|------------------|---------------|------------------|-----------------|



|   |   |      |    |    |
|---|---|------|----|----|
| 1 | Approval of the report on the activities of the Board of Directors in 2024 and business strategy for 2025.  | 100% | 0% | 0% |
| 2 | Approval of the report on the activities of the Board of Supervisors in 2024.   | 100% | 0% | 0% |
| 3 | Approval of the proposal on approval of the Audited Financial Statements for 2024.  | 100% | 0% | 0% |
| 4 | Approval of the proposal on profit distribution and dividend payment for 2024 and profit distribution plan for 2025.  | 100% | 0% | 0% |
| 5 | Approval of the proposal on the business and investment plan for 2025.  | 100% | 0% | 0% |
| 6 | Approval of the proposal on selecting the auditing firm for the 2025 Financial Statements.  | 100% | 0% | 0% |
| 7 | Approval of the proposal on the settlement of remuneration for members of the Board of Directors, the Board of Supervisors, the Corporate Governance Officer and Secretary of the Board of Directors for 2024 and the Remuneration Payment plan for 2025. | 100% | 0% | 0% |
| 8 | Approval of the proposal on the adjustment of the Investment Certificate No. 10121000062 issued by Hà Giang Provincial People's Committee on June 16, 2009  | 100% | 0% | 0% |
| 9 | Approval of the proposal on the dismissal of a member of the Board of Directors and the appointment of a new member to the Board of Directors   | 100% | 0% | 0% |

#### **E. Supplementary Election of Members to the Board of Directors for the 2021-2025 Term**

1. Mr. Dao Van Canh - on behalf of the Board of Directors, presented to the General Meeting of Shareholders for approval of the election regulations and the list of candidates nominated for the supplementary election to the Board of Directors for the 2021-2025 term by shareholders or shareholder groups.

The General Meeting voted to approve the election regulations and the list of candidates for the supplementary election to the Board of Directors for the 2021-2025 term.

#### **\* List of candidates for the supplementary election of members to the Board of Directors for the 2021-2025 Term:**

| No. | Full name        | Note      |
|-----|------------------|-----------|
| 1   | Nguyen Phu Khanh | Candidate |

#### **2. Election Process:**



The vote counting committee provided guidance on the election process, inspected the ballot boxes, and monitored the voting process of the shareholders.

The General Meeting proceeded with the election for the supplementary Board of Directors' member for the 2021-2025 term in the assembly hall.

#### **F. ANNOUNCEMENT OF ELECTION RESULTS**

- The Head of the Vote Counting Committee announced the results of the supplementary election to the Board of Directors for the 2021-2025 term, as follows:

##### **List of Elected Candidates for Supplementary Election to the Board of Directors for the 2021-2025 Term**

| <b>No.</b> | <b>Full name</b> | <b>Voting rate</b> | <b>Result</b> |
|------------|------------------|--------------------|---------------|
| 1          | Nguyen Phu Khanh | 93.09              | Elected       |

#### **G. APPROVAL OF THE RESOLUTIONS OF THE GENERAL MEETING OF SHAREHOLDERS**

Mr. Dao Minh Tan - the Secretariat of the Shareholders' General Meeting, presented the Minutes and Resolution of the General Meeting of Shareholders to the General Meeting. The chairman requested the meeting's approval, and the shareholders unanimously agreed to approve the resolution.

The 2025 Annual General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company concluded at 11:30 AM on April 1, 2025.

#### **ON BEHALF OF THE SECRETARIAT**

**Dao Minh Tan**

#### **ON BEHALF OF THE PRESIDIUM**



**Pham Thanh Do**

**REPORT ON VOTER ELIGIBILITY VERIFICATION  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
(Held on April 1, 2025)**

Today, April 1, 2025, at the Annual General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company, under the authorization of the General Meeting, the Voter Eligibility Verification Committee consists of:

- |                               |                       |
|-------------------------------|-----------------------|
| 1. Mr. Nguyen Ngoc Tuan       | Head of the Committee |
| 2. Mr. Nguyen Huu Trong       | Member                |
| 3. Ms. Nguyen Thi Luong Thanh | Member                |

After verifying the eligibility of shareholders attending the General Meeting, the Voter Eligibility Verification Committee would like to report to the General Meeting as follows:

1. As of April 1, 2025, Ha Giang Mineral and Mechanics Joint Stock Company has a charter capital of VND 126 billion, divided into 12,600,000 common shares with a par value of VND 10,000 per share. The total number of voting common shares is **12,600,000 shares**.

2. The total number of shareholders (including both individual and institutional shareholders) eligible to attend the General Meeting, according to the shareholder list finalized on March 3, 2025, at the Vietnam Securities Depository and Clearing Corporation, is **420** shareholders, who collectively own **12,600,000** common shares (with voting rights).

3. The number of shareholders attending in person and validly authorized representatives at the General Meeting, as finalized by the Organizing Committee at 16:00 on March 28, 2025, is **36** shareholders. These shareholders represent a total of **9,098,096** shares, accounting for **72.21%** of the total voting shares today.

With the above results, pursuant to Clause 1, Article 145 of the 2020 Enterprise Law and Clause 1, Article 18 of the Company's Charter, the Voter Eligibility Verification Committee hereby announces:

1. All shareholders present or their valid authorized representatives attending the General Meeting today are eligible to participate in the meeting.

2. The number of shareholders attending or validly authorized to represent at this meeting, who own more than 65% of the total voting common shares of the Company, meets the requirements for the General Meeting to proceed in accordance with the provisions of the 2020 Law on Enterprises and the Company's Charter.

*Ha Giang, April 1, 2025*

**ON BEHALF OF THE VOTER ELIGIBILITY  
VERIFICATION COMMITTEE**

**HEAD**  
CÔNG TY  
CƠ PHẦN CƠ KHÍ  
VÀ KHOÁNG SẢN  
HÀ GIANG  
TP. HÀ GIANG - T. HÀ GIANG  
**Nguyen Ngoc Tuan**



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**MINUTES OF VOTE COUNTING**  
**VOTING ON THE CONTENTS**  
**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY**

At 11:20 AM on April 1, 2025, during the 2025 Annual General Meeting of Shareholders, we, the following members, are present:

- |                               |                       |
|-------------------------------|-----------------------|
| 1. Mr. Nguyen Ngoc Tuan       | Head of the Committee |
| 2. Mr. Nguyen Huu Trong       | Member                |
| 3. Ms. Nguyen Thi Luong Thanh | Member                |

We were elected by the Annual General Meeting of Shareholders to form the Vote Counting Committee, responsible for overseeing the vote counting process for the resolutions discussed at the 2025 Annual General Meeting of Shareholders.

- Pursuant to the 2020 Law on Enterprise;
- Pursuant to the Charter of organization and operation of Ha Giang Mineral and Mechanics Joint Stock Company;
- Pursuant to the roles and responsibilities of the Vote Counting Committee.

Annual General Meeting of Shareholders voted on the following contents at the 2025 Annual General Meeting of Shareholders:

The total number of ballots issued was 36, corresponding to a total of 9,098,096 voting shares attending the meeting, accounting for 72.21% of the total voting shares.

- Number of ballots returned: 36 votes.

- Number of valid ballots: 36 votes.

- Number of invalid ballots 0 votes.

**CONTENTS VOTED BY THE CONGRESS AND RESULTS INCLUDE :**

| No. | Content approved   | Approval rate<br>(%) |
|-----|--|----------------------|
| 1   | Approval of the report on the activities of the Board of Directors in 2024 and business strategy for 2025. | 100                  |
| 2   | Approval of the report on the activities of the Board of Supervisors in 2024.                              | 100                  |
| 3   | Approval of the proposal on approval of the Audited Financial Statements for 2024.                         | 100                  |



|   |   |     |
|---|---|-----|
| 4 | Approval of the proposal on profit distribution and dividend payment for 2024 and profit distribution plan for 2025.  | 100 |
| 5 | Approval of the proposal on the business and investment plan for 2025.  | 100 |
| 6 | Approval of the proposal on selecting the auditing firm for the 2025 Financial Statements.  | 100 |
| 7 | Approval of the proposal on the settlement of remuneration for members of the Board of Directors, the Board of Supervisors, the Corporate Governance Officer and Secretary of the Board of Directors for 2024 and the Remuneration Payment plan for 2025. | 100 |
| 8 | Approval of the proposal on the adjustment of the Investment Certificate No. 10121000062 issued by Hà Giang Provincial People's Committee on June 16, 2009 of the project "Mining and Smelting Antimony for export from Mau Duc Mine, Yen Minh, Ha Giang" | 100 |
| 9 | Approval of the proposal on the dismissal of a member of the Board of Directors and the appointment of a new member to the Board of Directors   | 100 |

The vote counting was completed at 11:20 AM on the same day. This minute was prepared on-site and was signed for confirmation by all members of the Vote Counting Committee.

This minute was approved by the Annual General Meeting on the same day.

The Vote Counting Committee hereby hands over the Election Vote Counting Minutes to the Chairman of the Meeting.

**HEAD OF THE VOTE COUNTING  
COMMITTEE**



**Nguyen Ngoc Tuan**

**COMMITTEE MEMBERS**

**Nguyen Huu Trong**

**Nguyen Thi Luong Thanh**



**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

**MINUTES OF VOTE COUNTING**  
**ELECTION OF BOARD MEMBERS**  
**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY**

At 11:25 AM on April 1st, 2025, at the 2025 Annual General Meeting of Shareholders, we, the following members, are present:

- |                               |                       |
|-------------------------------|-----------------------|
| 1. Mr. Nguyen Ngoc Tuan       | Head of the Committee |
| 2. Mr. Nguyen Huu Trong       | Member                |
| 3. Ms. Nguyen Thi Luong Thanh | Member                |

We were elected by the Annual General Meeting of Shareholders to form the Vote Counting Committee to conduct the voting for the election of additional members to the Board of Directors for the 2021-2025 term.

- Pursuant to the 2020 Law on Enterprise;
- Pursuant to the Charter of organization and operation of Ha Giang Mineral and Mechanics Joint Stock Company;
- Pursuant to the roles and responsibilities of the Vote Counting Committee.

The Annual General Meeting of Shareholders conducted the voting to elect additional members to the Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company for the 2021-2025 term, using the cumulative voting method, with the total number of shares represented at the meeting being 9,098,096 shares.

**A. LIST OF CANDIDATES APPROVED BY THE GENERAL MEETING OF SHAREHOLDERS, INCLUDING :**

**I. List of candidates for additional election to the Board of Directors for the 2021-2025 term , including :**

1. Mr. Nguyen Phu Khanh

**I. Vote counting results :**

| No. | Content                     | Quantity |
|-----|-----------------------------|----------|
| 1   | Number of ballots issued    | 36       |
| 2   | Number of ballots returned  | 34       |
| 3   | Number of valid ballots     | 34       |
| 4   | Number of invalid ballots   | 0        |
| 5   | Number of abstained ballots | 2        |



**B. ELECTION RESULTS:**

| No. | Full name        | Number of votes for candidate | Percentage of total votes in attendance (%) |
|-----|------------------|-------------------------------|---|
| 1   | Nguyen Phu Khanh | 34                            | 93.09                                       |

**Election results:**

- Pursuant to the provisions of current Law, the announced election regulations, and the vote counting results. The Vote Counting Committee hereby announces the results of the supplementary election for members of the Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company for the 2021-2025 term as follows:

| No. | Full name        | Result  |
|-----|------------------|---------|
| 1   | Nguyen Phu Khanh | Elected |

The vote counting was completed at 11:25 AM on the same day. The minute was prepared on-site and was signed by all members of the Vote Counting Committee for confirmation.

This minute was approved by the Annual General Meeting of Shareholders on the same day.

The Vote Counting Committee hereby hands over the Election Vote Counting Minutes to the Chairman of the Meeting.

**HEAD OF THE VOTE COUNTING COMMITTEE****Nguyen Ngoc Tuan****COMMITTEE MEMBERS**
**Nguyen Huu Trong**
**Nguyen Thi Luong Thanh**





*Ha Giang, April 01, 2025*

**REGULATIONS ON ORGANIZING  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY**

**1. Objectives**

- Ensure the principles of transparency, fairness, and democracy.
- Facilitate the smooth organization and execution of the General Meeting for optimal results.
- The Organizing Committee of the General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company presents the Regulations on organizing the meeting for approval.

**2. Order and Conduct at the Meeting**

- All shareholders attending the General Meeting must be dressed appropriately and formally.
- Upon entering the meeting hall, shareholders must sit in the designated areas assigned by the Organizing Committee and strictly comply with seating arrangements.
- Smoking is strictly prohibited inside the meeting hall.
- Private conversations and mobile phone usage are not allowed during the meeting. All mobile phones must be switched off or set to silent mode.

**3. Voting Procedures at the General Meeting**

**3.1. Principles**

- All issues on the agenda of the General Meeting must be discussed and voted on publicly.
- Voting Cards and Ballots are printed, stamped, and distributed by the company to the attending shareholders along with the meeting documents. Each Voting Card and Ballot includes the delegate's identification number, full name, number of shares owned, and the number of shares authorized for voting.

- Pink Voting Card
- White Voting Ballot
- Electing using ballots

**\* Forms of voting:**

- Voting by Voting Card: This form is used to approve issues such as: General Meeting Agenda, Regulations at the General Meeting; personnel of the Presidium, Secretariat; Vote Counting Committee, nomination and candidacy regulations of the Board of Directors, Board of Supervisors; approval of the General Meeting minutes, General Meeting Resolutions and other contents at the General Meeting (if any).





- Voting by Voting Ballot: This form is used to vote on issues in the contents of the Proposals at the General Meeting.
- Election: Is a form of voting to elect positions under the authority of the General Meeting.

### **3.2. Voting and Election Procedures**

- Voting with voting cards: Shareholders must raise their Voting Cards with the front side visible to the Presidium. Approval cards is counted first, objection cards is counted later. The front side of the voting card shows the number of shares owned or represented. Shareholders who do not raise their Voting cards are considered as to have no opinion on the issue to be voted on.
- Voting with voting ballots: Delegates vote to Approve, Disapprove or have no opinion on an issue to be voted on at the General Meeting by filling in the options on the Voting Ballot corresponding to the contents to be voted on according to the regulations. Return the voting ballot to the Vote Counting Committee after voting.

### **4. Discussion at the General Meeting**

- Principle: Shareholders attending the General Meeting who want to express their opinions must have the consent of the Presidium.
- Speaking procedures: Shareholders speak briefly and focus on the key contents that need to be discussed, in accordance with the approved agenda of the General Meeting. The Presidium will arrange for shareholders to speak in the order of registration, and at the same time answer questions from shareholders.

### **5. Responsibilities of the Chairman**

- Conduct the General Meeting in accordance with the approved agenda, procedures, and regulations.
- The Presidium works on the principle of democratic centralism and makes decisions by majority vote.

### **6. Responsibilities of the Secretariat**

- Record fully and honestly the entire content of the General Meeting and the issues that have been approved or noted by the shareholders at the General Meeting.
- Draft the minutes of the General Meeting and Resolutions on the issues approved at the General Meeting of Shareholders.

The above constitutes the Regulations on organizing the 2025 Annual General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company.

Respectfully submitted for approval.

**ORGANIZING COMMITTEE**



**Dao Van Canh**







*Ha Giang, April 1, 2025*

**REGULATIONS ON THE ELECTION OF  
MEMBER OF THE BOARD OF DIRECTORS FOR 2021-2025 TERM  
At the 2025 Annual General Meeting of Shareholders**

- Pursuant to the Law on Enterprises No.: 59 / 2020 / QH14
- Pursuant to the Charter of Ha Giang Mineral and Mechanics Joint Stock Company;

This Charter was unanimously approved by the General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company as a basis for electing additional members of the Board of Directors for the 2021-2025 term at the 2025 Annual General Meeting of Shareholders, with the following provisions:

**1. Principles of election and voting rights at the General Meeting of Shareholders**

**1.1. Principles**

The election of members of the Board of Directors is conducted according to the following principles:

- Comply with current law on enterprises and law on securities in Vietnam;
- Comply with the current Charter of the Company;
- Ensure transparency, democracy and legitimate rights of all shareholders.

**1.2. Eligible Voters**

Eligible voters at the General Meeting of Shareholders are shareholders or individuals authorized by shareholders whose names are included in the list of eligible voters compiled by the Vietnam Securities Depository and Clearing Corporation, and present at the General Meeting of Shareholders.

**2. Number, conditions and standards of Board of Directors members**

**2.1. Number of Board of Directors members**

The number of members to be elected to the Board of Directors is one (01). Following the election, the total number of members on the Board of Directors for the 2021-2025 term will be seven (07).

**2.2. Conditions and standards for members of the Board of Directors**

1. Board of Directors members must meet the following criteria and conditions:
  - a. They must not fall under the categories specified in Clause 2, Article 17 of the Law on Enterprises;
  - b. They must possess professional qualifications and experience in business administration or in the field, industry, or business activities of the company, and it is not mandatory for them to be shareholders of the company, unless otherwise specified in the company's charter;
  - c. They must have good health, strong moral qualities, integrity, and honesty;



d. A member of the Board of Directors must not be a relative of the manager or the person with the authority to appoint the manager of the parent company.

### **2.3. Conditions for nominating and self-nominating candidates for the Board of Directors, the number of candidates, and the compilation of the list of Board of Directors candidates**

#### **❖ Conditions for self-nomination or nomination for Board of Directors membership**

A person who self-nominates or is nominated to be elected to the Board of Directors must meet the standards and conditions for Board of Directors membership outlined in point 2.2 of this regulation, as well as the following nomination/self-nomination conditions:

- A self-nominating individual shareholder must hold at least 5% of the total voting shares of the Company on the record date for shareholders entitled to attend the 2025 Annual General Meeting of Shareholders.

- A nominated candidate must be proposed by a shareholder or a group of shareholders who together hold at least 5-10% of the total shares of the Company on the record date for shareholders entitled to attend the 2025 Annual General Meeting of Shareholders.

- The self-nominating person or the nominated candidate (hereinafter collectively referred to as the "candidate") must submit a valid and timely nomination dossier in accordance with the regulations.

#### **❖ Number of candidates for the Board of Directors**

The number of candidates for election to the Board of Directors by shareholders who are eligible to run for election, nominate and ensure that there are at least 07 members of the Board of Directors.

Shareholders or groups of shareholders who are eligible to nominate and propose candidates must ensure that the number of proposed candidates complies with the Company's Charter, specifically as follows:

- Shareholders or groups of shareholders holding from 5% to less than 10% of the total voting shares may nominate 01 candidate for the Board of Directors.

- Shareholders or Groups of shareholders holding from 10% to less than 30% of the total voting shares may nominate 02 candidates for the Board of Directors.

- Shareholders or Groups of shareholders holding from 30% to less than 40% of the total voting shares may nominate 03 candidates for the Board of Directors.

- Shareholders or Groups of shareholders holding from 40% to less than 50% of the total voting shares may nominate 04 candidates for the Board of Directors.

- Shareholders or Groups of shareholders holding from 50% to less than 60% of the total voting shares may nominate 05 candidates for the Board of Directors.

- Shareholders or Groups of shareholders holding from 60% to less than 70% of the total voting shares may nominate 06 candidates for the Board of Directors.

- Shareholders or Groups of shareholders holding from 70% to less than 80% of the total voting shares may nominate 07 candidates for the Board of Directors.

- Shareholders or Groups of shareholders holding from 80% to less than 90% of the total voting shares may nominate 08 candidates for the Board of Directors.



### ❖ **Compilation of Board of Directors Candidate List**

After the deadline for submitting nomination documents has passed, the current Board of Directors will compile a list of candidates who meet the required conditions to be announced to shareholders as per the regulations.

The list of valid candidates must be approved by the General Meeting of Shareholders at the General Meeting before the election process begins. Voting on the candidate list will be conducted by raising voting cards.

### **3. Nomination/Application Documents and Submission Deadline for Board of Directors Election**

#### **3.1. Nomination/Application Documents for Board of Directors include:**

- An application for Board of Directors membership, including a commitment from the candidate to perform the duties of a Board of Directors member honestly if elected (according to the prescribed form);
- A nomination letter signed and stamped by the nominating shareholder, if the shareholder is a legal entity (according to the prescribed form);
- A resume completed by the candidate (according to the prescribed form);
- Valid copy of Citizen ID/ ID;
- Valid copies of relevant diplomas;

#### **3.2. Deadline for Submitting Nomination/Application Documents for Board of Directors**

Nomination/application documents must be submitted directly, via registered mail, or by email to the General Meeting's Organizing Committee by **4:00 PM on March 28, 2025**, to the following address: Ha Giang Mineral and Mechanics Joint Stock Company.

- Address: No. 390, Nguyen Trai Street. Ha Giang City, Ha Giang Province.
- Phone: 02193 867 068                      Fax : 02193867068
- Email: [khoasanhgm@gmail.com](mailto:khoasanhgm@gmail.com)

*(If the documents are scanned and sent by email, the original copy must be submitted upon registration before the General Meeting)*

Only those nomination/application documents that meet the required conditions and candidates who meet the corresponding criteria for Board membership will be included in the list of candidates announced at the General Meeting of Shareholders.

### **4. Election method**

- The election of members of the Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company will be carried out directly, by secret ballot at the General Meeting according to *the cumulative voting method*

- Each shareholder has a total number of voting rights corresponding to the total number of voting shares (including owned and authorized shares) multiplied by the number of elected members of the Board of Directors.

- Shareholders have the right to concentrate all *their votes* on one candidate or part of their voting rights to vote or divide their total voting rights among several candidates.

- The total number of votes for candidates of a shareholder shall not exceed the total number of voting rights of that shareholder.

### **5. How to conduct the election**



### **5.1. Voting Ballot**

- Each shareholder or authorized representative attending the meeting will be given a ballot for the election of members of the Board of Directors ("Ballot"), on which is written the shareholder code, the number of shares (including owned and authorized) and the number of votes multiplied by the number of elected members of the Board of Directors, and the list of candidates nominated to the Board of Directors. When the shareholder/authorized representative is given a ballot, he/she must check the shareholder code and the number of shares written on the ballot. If there is any error, he/she must notify immediately upon receipt of the ballot for correction.

- Shareholders or authorized persons must use pre-printed ballots issued by the Organizing Committee with the Company's seal.

### **5.2. How to write a ballot**

- When agreeing to vote for a candidate, the shareholder or authorized representative writes the number of votes he/she wants to vote or marks (X) if he/she wants to divide the votes equally among the candidates in the "Number of votes" column in the line corresponding to the candidate's name.

- If not voting for any candidate, the shareholder or authorized representative fills in the number "0" in the "Number of votes" column in the line corresponding to the candidate's name.

- Shareholders or authorized representatives of shareholders attending the meeting can vote for one or several candidates or not vote for any candidate.

- In case a shareholder or a shareholder's authorized representative makes a mistake in the process of filling out the ballot, provided that the ballot has not been put into the ballot box, they have the right to directly meet the Head of the Vote Counting Committee to exchange the ballot.

### **5.3. Validity of Ballots**

#### **❖ A ballot is considered valid when :**

- Use ballots issued by the Organizing Committee with the Company's seal;
- Vote for the Board of Directors candidates whose names are on the nomination and candidacy list approved by the General Meeting of Shareholders;
- Ballots with no erased or edited contents.

#### **❖ Invalid ballot:**

A ballot is considered invalid if it falls into one of the following cases:

- Ballots are not issued by the General Meeting Organizing Committee;
- Ballots do not have the Company's seal;
- The ballot is torn, crossed out, erased, altered, or contains the name of a candidate not on the list of candidates approved by the General Meeting of Shareholders before voting;
- The ballot paper has a total number of votes for candidates exceeding the total number of votes of the shareholder or authorized representative entitled to vote;
- The ballot papers for the total number of candidates exceed the number of elected Board members;
- Ballots with additional information and symbols;
- The ballot does not state the number of votes for any candidate;



- Invalid ballots will not be counted in the election results.

## **6. Ballot counting committee, voting and counting procedures**

### **6.1. Vote Counting Committee**

The Vote Counting Committee consists of 3 members and is approved by the General Meeting of Shareholders. Members of the Vote Counting Committee may not be shareholders but must not be on the list of candidates and/or nominees for the Board of Directors. The Vote Counting Committee has the following main responsibilities:

- Issue ballots to shareholders or shareholders' authorized representatives;
- Check and supervise the voting of shareholders and shareholder representatives;
- Organize vote counting;
- Prepare minutes of vote counting and announce them before the General Meeting of Shareholders;
- Return the minutes and all ballots to the Chairman;
- The counting committee must ensure the integrity of the election and the vote counting must be kept confidential. After counting the votes, the counting committee must draw up a record of the vote counting results and announce it to the General Meeting of Shareholders.
- Together with the Chairman of the General Meeting, review and resolve complaints and denunciations about candidates as well as election results (if any) and report to the General Meeting of Shareholders for decision.
- The vote counting committee shall be fully responsible before the law and the General Meeting of Shareholders for compliance with this Regulation and the accuracy of the vote counting results.

### **6.2. Voting and counting procedures**

- The Organizing Committee will prepare ballot boxes for voting for members of the Board of Directors. The Vote Counting Committee must check the ballot boxes in the presence of shareholders.
- Voting begins when the distribution of ballots is completed and ends when the last shareholder places his ballot in the ballot box.
- The counting of votes must be carried out immediately after the voting ends;
- The counting committee may use electronic means and technical experts to assist in counting votes.
- The vote counting results are recorded in writing with the signatures of the members of the Vote Counting Committee and announced by the Head of the Vote Counting Committee before the General Meeting of Shareholders.

## **7. Principles for election of members of the Board of Directors**

- The number of elected members of the Board of Directors is the number of votes counted from high to low, starting from the candidate with the highest number of votes until the number of members specified in this Regulation is sufficient.
- Formula: Voting ratio = (Total number of votes cast for candidate/ total number of voting shares attending the meeting) x 100%



- In case there are two or more candidates who meet the election conditions and have the same number of votes, but the number of candidates who are elected must be selected less, the selection of the winning candidate shall be based on the following principles:

- The candidate nominated by the shareholder/group of shareholders holding the higher number of shares will be the winning candidate.

#### **8. Resolving complaints about voting and counting**

- In case shareholders complain or request to re-examine the election results, the current Board of Supervisors will directly re-examine. If intentional errors or fraud are discovered in the vote counting, the Vote Counting Committee must take full responsibility.

- The response and resolution of complaints about elections and vote counting will be carried out by the Chairman of the Shareholders' Meeting and recorded in the Minutes of the meeting.

#### **9. Applicable**

This regulation shall be effective after being approved by the General Meeting of Shareholders and shall only apply to the election of additional members of the Board of Directors for the 2021-2025 term at the 2025 Annual General Meeting. The Organizing Committee and relevant departments within the Company are responsible for implementing the tasks related to this Regulation.

The above is the entire election regulation for the Board of Directors members of the 2025 Annual General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company.

Respectfully submit to the General Meeting of Shareholders for approval.

**ORGANIZING COMMITTEE**



**Dao Van Canh**



No.: 03 /BC-HĐQT

*Hagiang, April 01, 2025*

**REPORT OF THE BOARD OF DIRECTORS**

**Regarding the management, direction, and executive of business operations in  
2024 and the business and investment plan for 2025**

To: 2025 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Ha Giang Mineral and Mechanics Joint Stock Company;
- Pursuant to the functions, duties, and authority of the Board of Directors (BOD)

The Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company respectfully reports to the 2025 Annual General Meeting of Shareholders on the management, direction, and executive of business operations in 2024 and the business and investment plan for 2025 as follows:

**PART ONE**

**BUSINESS PERFORMANCE RESULTS IN 2024**

**I. Business Performance Results in 2024**

**1. Business Performance Results:**

**1.1. Advantages:**

In 2024, the Company's business operations reached new milestones across all key indicators, achieving outstanding results compared to the previous year. This milestone was not only driven by the skyrocketing price of antimony metal but also by the relentless efforts and dedication of the entire team of employees across the Company.

The consumption market remained stable, with domestic demand trending upward. Customers increasingly trust the Company's product quality and pricing.

Employee skill development has always been a priority, ensuring a strong human resource foundation for the Company's future expansion, including adding a processing plant and increasing production capacity. Throughout the year, the Company has organized training programs, workshops, and study visits for its staff.

Employee welfare remains a top priority. In 2024, the company successfully organized employee trips and vacations, fostering motivation and engagement. Employee benefits and entitlements are consistently ensured in compliance with regulations, while social security and welfare programs effectively meet workers's needs.

The Company has maintained financial autonomy without relying on loans for production activities. This financial stability has ensured a consistent supply of raw materials, allowing for uninterrupted production and timely operational support.



### 1.2. Challenges:

The shortage of raw materials, low ore grade, rising material costs, and the impact of weather conditions and natural disasters have affected the Company's raw material mining activities.

**1.3. Business Performance Results:** The Board of Directors has proactively and decisively implemented comprehensive solutions from the beginning of the year, management activities closely followed the Company's operations and market dynamics, and with the dedicated effort of the employees, the Company achieved relatively positive results in 2024, key performance indicators are as follows: (For details, please refer to the audited financial statements)

| No. | Target                                    | Unit    | 2024  |             | Performance comparison (%)  |                                     |
|-----|---|---------|-------|-------------|-----------------------------|-------------------------------------|
|     |   |         | Plan  | Performance | Compared to all-year target | Compared to the same period in 2023 |
| 1   | Revenue from sales                        | Billion | 181   | 370.44      | 204.66                      | 210.86                              |
| 2   | Products sold                             | Ton     | 680   | 756.34      | 111.23                      | 115                                 |
| 3   | Metal Production                          | Ton     | 500   | 642,25      | 128,45                      | 103,13                              |
| 4   | Material Mining                           | Ton     | 5,000 | 6,222       | 124.44                      | 120.36                              |
| 5   | Employees                                 | Person  |       | 142         |                             |                                     |
| 6   | Average Income                            | Million |       | 22.16       |                             |                                     |
| 7   | Budget Contribution                       | Billion |       | 76          |                             | 251.49                              |
| 8   | Profit before tax provision allocation(*) | Billion | 50    | 229.78      | 459.56                      | 331.38                              |
| 9   | Cash dividend (**)                        | %       | ≥ 15  | 50          |                             |                                     |

(\*) According to Resolution No. 01/NQ-ĐHĐCĐ approved by the General Meeting of Shareholders on March 28, 2024, the profit before tax for 2024 is VND 50 billion, excluding financial provision allocations.

(\*\*) According to Resolution No. 01/NQ-ĐHĐCĐ approved by the General Meeting of Shareholders on March 28, 2024, the 2024 dividend is set at ≥15%. The Company has made the first interim payment of 20% and the second interim payment of 30% in 2024.

### 2. The Implementation Results of Investment Projects in 2024

According to the 2024 General Meeting of Shareholders' Resolution, there are five investment categories, specifically:



| No. | Investment categories   | General estimate  | Actual Value         |
|-----|---|-------------------|----------------------|
| 1   | Project for Adjusting the Mineral Mining License  | 8 billion         | 1.15 billion         |
| 2   | Cost of Research and Investment in Ore Processing Technology                              | 2 billion         | 377 million          |
| 3   | Repair of Smelting and Roasting Furnace System  | 2 billion         | 0.9 billion          |
| 4   | Investment in Machinery and Equipment (Wheel Excavator, 3.5-ton Truck, 4-seat Office Car) | 6 billion         | 6.94 billion         |
| 5   | Office Building and Office Accommodation for the Mining Workshop                          | 2 billion         | 1.5 billion          |
|     | <b>Total</b>  | <b>20 billion</b> | <b>10.87 billion</b> |

### **2.1. Project for Adjusting the Mineral Mining License**

Completed the addition of land area into the mineral activity land use plan of Yên Minh district until 2030. Completed the topographic survey of the processing plant area. Finalized the overall layout of the adjusted project and completed the feasibility study report, pending appraisal.

### **2.2. Research investment in an ore processing production line.**

Visiting and working to explore ore processing technology and techniques, discussing issues related to the production line project. Finalize the additional information and data to support the project.

### **2.3. Repair of Smelting and Roasting Furnace System**

The construction of a new smelting furnace has been completed. As for the two roasting furnaces, proactive repairs and maintenance have been carried out to ensure continuous production until the end of the year. The construction of two new roasting furnaces has been completed and is ready for operation immediately after the Lunar New Year holiday, ensuring the production plan for 2025.

### **2.4. Investment in Machinery and Equipment (Wheel Excavator, 3.5-ton Truck, 4-seat Office Car)**

The planned investment in machinery and equipment includes a wheel loader, a bulldozer, a 3.5-ton truck, and a 4-seater office car. This investment has significantly contributed to the successful completion of the Company's production plan, ensuring efficiency in capital utilization.

### **2.5. Office Building and Office Accommodation for the Mining Workshop**

Completed as planned. Handed over and put into use in December 2024. Currently, some auxiliary items are still being finalized.

## **3. Assessment of Other Operational Aspects of the Company in 2024**

### **3.1. Production Organization Work**

In 2024, the Company organized the mining of antimony ore, achieving 124,44% of the planned target. A total of 5,417 tons of ore were processed, producing 890 tons of oxide powder, which was then refined into 642,25 tons of metal, reaching 128,45% of the set plan.



### **3.2. Occupational Safety and Environmental Protection**

#### **- Occupational Safety:**

The company has strictly complied with occupational safety and hygiene measures as committed, strengthened the activities of the occupational safety department, developed specific plans, and fully equipped employees with protective gear. Training sessions on occupational safety and hygiene, fire prevention, and firefighting, and conducting periodic health check-ups to ensure the well-being and safety of all employees.

Salaries and benefits for employees were paid in full and on time. Salary increases and promotions were reviewed and approved in accordance with regulations. All mandatory contributions and employee benefits were paid promptly and in full, ensuring compliance with relevant policies.

Effectively implemented the grassroots democratic regulations, ensuring transparency and openness in policies, as well as in the Company's management and operational activities.

#### **- Environmental Protection:**

In 2024, the environmental facilities serving the preparation of the Company's environmental permit application, including the surface water reservoir system at the mining site and the domestic wastewater treatment system at the mining and smelting workshops, operated effectively. These are key components of the environmental permit application.

Complying with all regulations, procedures, and processes in managing production activities, investment in capital construction, labor utilization, and other company resources in accordance with the Law on Enterprises, relevant laws, and the Company's Charter.

Implement regulations regarding periodic and extraordinary reporting in the field of mineral exploitation and processing activities as required and in compliance with legal provisions.;

Comply with environmental protection regulations in mineral exploitation and processing activities. Implement tree planting and landscape rehabilitation to protect the environment in mining areas as required by relevant authorities. Ensure proper labor safety standards.

### **3.3. Financial Investment Activities**

The primary funds were deposited on 1, 6, and 12-month terms at reputable banks such as BIDV and Vietinbank in Ha Giang and Hanoi. The company complied with current regulations, and currency conversion and term deposits between banks were conducted competitively, ensuring efficiency and capital preservation for the company. Financial operations revenue in 2024 reached nearly 11 billion VND.

Investment in other entities: During the year, the company reversed financial investment provisions related to its capital contribution to Cao Bang Cast Iron and Steel Joint Stock Company (CBI).

+ **Cao Bang Cast Iron and Steel Joint Stock Company (CBI): Ownership rate:**  
9.69%

| No. | Indicators | Unit | 2024 Plan | 2024 Performance | Compare Performance/Plan |
|-----|------------|------|-----------|------------------|--------------------------|
|-----|------------|------|-----------|------------------|--------------------------|



|   |                  |             |       |       |        |
|---|------------------|-------------|-------|-------|--------|
| 1 | Revenue          | Billion VND | 3,056 | 2,188 | 71.59% |
| 2 | Profit after tax | Billion VND | 5     | -150  | %      |

(Source: Pre-audited Financial Statements)

The business performance of Cao Bang Iron and Steel Joint Stock Company in 2024 did not meet the planned revenue and profit targets, primarily due to a decline in selling prices and consumption volume. However, based on Circular No. 24/2022/TT-BTC dated April 7, 2022, as of December 31, 2024, the Company valued CBI's securities at VND 9,807 per share in accordance with the guidance of the Circular, leading to the reversal of financial investment provisions.

**+ Sell treasury shares:**

Implementing the Resolution of the Board of Directors, the Company successfully sold 679,280 treasury shares during the year, ensuring compliance with current regulations. The number of shares currently in circulation on the stock market is 12,600,000 shares.

**3.4. Human Resources:** As of December 31, 2024, the total number of employees was 142. The Company continued to maintain stability across multiple departments and enhanced training efforts by promoting experienced and skilled workers to management positions for supervising and operating production. However, attracting and retaining qualified and skilled workers remained difficult due to the nature of the job, the remote working location, and the limitations of existing policies and benefits.

**3.5. Employee Welfare and Well-being**

The company ensures employment and signs labor contracts for 100% of employees as required; fully pays social insurance, health insurance, and unemployment insurance contributions in accordance with regulations.

Working hours, rest periods, salary policies, bonuses, allowances, and wage increment schemes are implemented in accordance with regulations; labor protection equipment and safety tools are fully provided for the employees.

Occupational safety and hygiene are given due attention and effectively implemented. Throughout the year, no serious safety incidents occurred. The Company conducted periodic health check-ups for 100% of its employees and workers.

The Company organized training programs for department and workshop-level managers to enhance their mid-level management skills.

Visiting, encouraging, and giving gifts on holidays and Tet throughout the year.

**3.6. Implementation of the 2024 General Meeting of Shareholders' Resolution:**

The Company has implemented the contents of the 2024 Annual General Meeting of Shareholders, which was approved on March 28, 2024, as follows:

Payment of the second dividend for 2023 at a rate of 35% to shareholders on March 25, 2024.

Interim dividend payment for the first installment of 2024 at a rate of 20% to shareholders on November 29, 2024.

**3.7. State Budget Obligation Performance**

The company has always fully and promptly fulfilled its tax and fee obligations to the State. The total amount paid to the State budget in 2024 was 76 billion VND, and the amount



contributed to social insurance was 4.55 billion VND. The company has no outstanding tax or social insurance debts.

## **II. Board of Directors' Activities in 2024:**

### **1. General Assessment of the Board of Directors Activities in 2024:**

The Board of Directors has effectively led the Company's business operations, ensuring capital preservation and growth while generating added value for shareholders. It has closely, promptly, and regularly coordinated with the Executive Board and the Supervisory Board in directing the Company to implement the resolutions of the General Meeting of Shareholders and the Board of Directors.

All decisions made by the Board of Directors were thoroughly discussed, deliberated, and properly communicated in accordance with regulations to the Executive Board and the Supervisory Board;

The proposals from the Executive Board to the Board of Directors were thoroughly reviewed, discussed, and received timely directives. The Company has fully and promptly complied with the resolutions of the General Meeting of Shareholders, the Board of Directors, and the regulations of the State.

### **2. Activities of the Company's Board of Directors:**

The total number of Board of Directors (BOD) members by the end of the period was 07, including 03 non-executive members, 02 independent members, and 02 executive members. During the year, the BOD convened the 2024 Annual General Meeting of Shareholders on March 28, 2024.

In 2024, the Board of Directors (BOD) maintained regular meetings at a frequency of once per quarter, conducted in person, online, or through written consultations. The total number of BOD meetings during the year included 4 in-person meetings and 12 written consultations. The meeting agendas and attendees complied with the Company's Charter and the Enterprise Law. The BOD meetings aligned with the resolutions of the General Meeting of Shareholders and the Company's actual situation for effective implementation. In 2024, the BOD issued 29 Decisions and 16 Resolutions.

The Board of Directors members actively coordinated and supported the management of the business operations. Additionally, on behalf of the member of the Board of Directors (BOD) attended the meeting with the Board of Management to receive reports on organizational and business activities, provided direct guidance during meetings, reached a consensus on directives, and made decisions. As a result, the BOD consistently stayed informed about the Company's operational status on time.

Independent and non-executive members of the Board of Directors (BOD) carried out management and supervision through specialized inspections, reports, meetings, and discussions with the Board of Management, as well as during BOD sessions.

### **3. Remuneration and Operating Expenses of the Board of Directors (BOD):**

The remuneration and operating expenses of the Board of Directors (BOD) were implemented in accordance with the Company's Charter and the Resolution of the 2024 Annual General Meeting of Shareholders.

The payment of remuneration to executive, independent, and non-executive members was ensured to comply with current regulations.



#### **4. Supervisory Activities of the Board of Directors Over the CEO and Management Staff:**

"Decisively directed investment efforts, cost reduction, and closely monitored market consumption trends; reviewed and restructured product mechanisms to meet the needs of domestic customers. The Board of Directors closely supervised the activities of the Chief Executive Officer, promptly addressing arising issues within the BOD's authority to facilitate the operational management of the Executive Board;

Building a legal framework for the Board of Management to implement through regulations and rules that are suitable for the company.

Overall, in 2024, the Board of Management and business managers have responsibly and effectively implemented the directives and decisions of the Board of Directors.

#### **5. Public and transparent information disclosure:**

During the year, the company disclosed information as required by the State Securities Commission. Any unusual issues were announced and disclosed in compliance with the stipulated timeframe and content requirements.

Periodic disclosures were made in strict compliance with regulations, consistently ensuring transparency on the stock market.

The company did not receive any proposals, recommendations, or other requests from shareholders or shareholder representatives related to the company's operations.

#### **6. Assessment Report of the Independent Member of the Board of Directors on the Activities of the Board of Directors in 2024 (in Appendix 01).**

#### **7. Other activities**

##### **7.1. Social welfare activities – local support:**

In 2024, the company has carried out several social welfare and local support activities in areas such as education, supporting poor households, building infrastructure for the locality, assisting in building houses for the poor, and contributing to local charity funds. The total expenses for the assigned commune, which the company sponsors and where the company has production facilities, along with other programs, amounted to 3.05 billion VND for the year 2024.

In addition, the company's unions regularly promoted and encouraged staff and workers to actively participate in humanitarian charity work and voluntary blood donation.

##### **7.2. Reward, Recognition, and Disciplinary Activities:**

In 2024, the company received commendations and certificates of merit from competent authorities as follows:

Commemorative medal for the good Vietnamese products program for consumer rights in 2024

Top 20 Strongly Developing Enterprises of 2024 by the Institute of Human Resource Development, Economics, and Culture in Indonesia.

Top 20 Global Excellent Brands 2024 held in Indonesia.

Certificate of Merit for the grassroots Trade Union with outstanding achievements in implementing the "Trade Union Shelter" program for the period 2019-2023 of the Ha Giang Provincial Labor Federation.

Certificate of Merit from the Provincial People's Committee for outstanding achievements in implementing tax law policies in 2023.

Enterprise meets cultural standards in 2024.



Certificate of Top 10 Most Trusted Enterprises in Vietnam in 2024.  
ISO 9001:2015 Quality Management System Certificate for Antimony Ore Mining and Processing.  
Medal for developing partnership between customs, businesses and stakeholders.  
Nominated by the Ministry of Science and Technology for the Vietnam Quality Award 2024.  
Nominated by the Provincial People's Committee for the Government's Emulation Flag in 2024.

## **PART TWO**

### **BUSINESS PLAN FOR 2025 AND DEVELOPMENT ORIENTATION IN THE COMING PERIOD**

#### **I. Assessment of Opportunities and Challenges in 2025**

##### **1.1. Advantages:**

The market consumption and product prices remain relatively stable at high levels.

The company is self-sufficient in capital and does not need to borrow funds for production.

The infrastructure system has been invested in after many years, creating a stable foundation for production.

Workers have strong skills, with many innovative ideas and the ability to master production technology.

The management, inspection, and supervision activities have been strengthened in extraction and smelting processes. The system of smelting is continually being improved and upgraded to enhance productivity and efficiency.

The company effectively implements grassroots democracy regulations, ensuring transparency in policies, as well as the management and operational activities of the company.

##### **1.2. Challenges:**

The year 2025 is expected to continue to face difficulties in business operations as the global situation remains unstable due to economic, political uncertainties, natural disasters, and epidemics. The global economy is unstable due to trade wars, which lead to rising inflation, causing unpredictable fluctuations in input costs and production expenses.

Government policies on taxes and fees in the mining and mineral processing sector will continue to affect production costs. Administrative procedures related to investment still face many obstacles.

Mining operations face difficulties due to deeper excavation, reduced ore content, and a high proportion of type 3 ore, resulting in lower antimony content, larger stripping volumes, and limited disposal areas. The stored ore reserves have been fully used up.

The task of improving recovery efficiency and reducing waste costs in production remains a constant and challenging responsibility for the company.

Lack of skilled labor with technical expertise and trained workforce.

#### **II. Business Production and Investment Plan for 2025:**

In 2025, many difficulties and challenges are forecasted, which will impact the company's business production activities. The Board of Directors has agreed on the planned



targets for 2025, which will be presented to the Annual General Meeting of Shareholders (AGM) for review and approval (*see details in the 2025 business plan proposal*).

### **III. Development Orientation in the Coming Period:**

**1. Development Orientation:** To ensure sustainable and scientific growth, in addition to maintaining production, the company must focus on completing legal procedures and fundamental construction for mining and processing. Adjust the mining license to accommodate new reserves and proceed with the basic development of the mine.

The Board of Directors directs the Management Board to continue production and business operations in a sustainable manner, utilizing resources effectively, structuring products for efficiency, diversifying market development, and innovating management and administration to achieve business objectives.

**2. Development plan:** In the upcoming period, the company will focus on completing legal procedures to adjust the mining license with new reserves and proceed with basic construction of the mine. Therefore, there will be a need to reduce raw materials and metal output to serve the expansion of the mining area. (*see details information in the 2025 production plan proposal*)

### **IV. Management and operational direction:**

Directing the Board of Management to develop plans and specific solutions to ensure the achievement of the targets set by the Annual General Meeting of Shareholders for 2025.

Strengthening the management and supervision of the Board of Management's activities and the company's machinery to assist in operations.

Organizing the 2025 Annual General Meeting of Shareholders, proposing to present issues within the decision-making authority of the General Meeting of Shareholders.

Holding regular and extraordinary meetings to discuss, supervise, and approve reports on the company's operational results, ensuring timely and effective guidance in the implementation of resolutions from the General Meeting of Shareholders and the Board of Directors.

Continuing to review, supplement, and adjust the company's regulations, processes, and procedures to align with the business operations situation.

Carrying out other activities within the Board of Directors' authority.

For local support activities in 2025, the Board of Directors directs the company to continue focusing on the housing construction support program for individuals with meritorious services, poor veterans, and low-income households facing housing difficulties in Ha Giang Province.

## **PART THREE: CONCLUSION**

In 2024, the Board of Directors of Ha Giang Mechanical and Mineral Joint Stock Company successfully completed the tasks assigned by the General Meeting of Shareholders. This achievement is thanks to the collective intelligence of the Board members, the efforts of the Board of Management, and the dedication of all employees in the company.

Move into 2025, despite the many challenges and difficulties in the company's current business and production conditions, particularly in the mining and mineral processing sectors, the Board of Directors will actively and effectively implement the resolutions from the Annual General Meeting of Shareholders in 2025 with unity and strong effort.



On behalf of the Board of Directors, we would like to express our sincere thanks to our shareholders, partners, and customers who have trusted and supported HGM over the years. We are committed to working hard for the sustainable development of HGM.

Wishing our esteemed shareholders and distinguished guests health, success, and happiness!

Sincerely,  
Thank you.

***Recipients:***

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents.

**ON BEHALF OF THE BOARD OF  
DIRECTORS**



**Chairman**

**Pham Thanh Do**



## **APPENDIX 01**

*(Attached the report No.: 03 /BC-HĐQT dated April 01, 2025)*

### **INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS ASSESSMENT REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

To: General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint  
Stock Company

#### **I. INTRODUCTION**

As an independent member of the Board of Directors (BOD), this report is prepared to assess the activities of the BOD in 2024, focusing on governance, management, risk control, and the company's sustainable development strategy. The observations and evaluations presented are based on the monitoring process, advisory role, and compliance with effective corporate governance principles.

#### **II. ASSESSMENT OF THE BOARD OF DIRECTORS ACTIVITIES**

##### **1. Governance and Management Activities**

- The Board of Directors (BOD) has fully performed its duties in accordance with the Company's Charter and the Law on Enterprises, holding 4 regular meetings and conducting 12 voting sessions by written consent to discuss and decide on key matters.
- Decisions were made based on the principles of transparency, justification, and alignment with the company's long-term development strategy.
- The structure and composition of the Board of Directors ensure diversity in expertise, contributing to enhanced corporate governance efficiency.

##### **2. Business Performance and Development Strategy**

- In 2024, the company capitalized on the rising price of antimony in the international market, achieving impressive revenue and profit.
- The Board of Directors directed the Executive Board to implement production optimization measures, market expansion strategies, and enhanced cost control to improve business efficiency.
- The company continues to implement investment plans and expand production sustainably, ensuring compliance with mineral extraction regulations and environmental protection standards.

##### **3. Risk Management and Internal Control**

- The Board of Directors (BOD) has closely supervised the implementation of risk control measures in mining, production, and finance to minimize adverse impacts on business operations.
- The internal control system has been effectively maintained, allowing for the timely detection and resolution of arising issues.
- The company has complied with legal regulations related to the environment, labor, finance, and tax.

##### **4. Corporate Social Responsibility and Sustainable Development**

- The Board of Directors has directed the implementation of measures to minimize environmental impact, including investments in waste treatment systems and post-mining environmental restoration.



- The company continues to contribute to the local community through programs supporting infrastructure, education, and workforce training.
- Employee welfare and benefits policies are ensured, creating a stable and sustainable working environment.

### **III. Recommendations and Proposals**

- Continue enhancing corporate governance efficiency by adopting international corporate governance standards.
- Strengthen investment in environmentally friendly technology to minimize the negative impact of mining activities.
- Develop a long-term strategy to stabilize production and mitigate the effects of antimony price fluctuations in the global market.
- Enhance training and workforce development, improving management capabilities and professional expertise of the company's personnel.

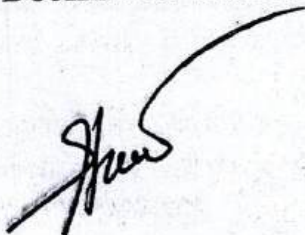
### **IV. Conclusion**

In 2024, the Board of Directors effectively fulfilled its leadership, governance, and oversight roles, making significant contributions to the company's sustainable development. With these achievements, the company has established a solid foundation for continued growth in the coming years.

I respectfully submit this report and look forward to receiving feedback from the General Meeting of Shareholders to drive the Company's continued strong and sustainable development.

*Ha Giang, April 01, 2025*

#### **INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS**



**Nguyen Trung Hieu**

#### **INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS**



**Ta Hong Thang**



No.: 01/2025/BC-BKS

*Hagiang, April 01, 2025*

**REPORT TO THE GENERAL MEETING OF SHAREHOLDERS  
ON THE ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024**

***To: General Meeting of Shareholders of Ha Giang Mineral and Mechanics Joint Stock Company***

The Board of Supervisors (BOS) of Ha Giang Mineral and Mechanics Joint Stock Company hereby presents the report on the Board of Supervisors' activities in 2024 as follows:

**I. Activities of the Board of Supervisors and Supervisors in 2024**

***1. Personnel of the Board of Supervisors:***

The Board of Supervisors for the 2021–2025 term consists of three members as follows:

- 1) Mr. Nguyen Ngoc Tuan
- 2) Ms. Nguyen Thi Luong Thanh
- 3) Mr. Nguyen Huu Trong

***2. Activities of the Board of Supervisors in 2024***

In 2024, the Board of Supervisors maintained regular activities and attended meetings of the Board of Directors (BOD) and the Board of Management, including quarterly and extraordinary meetings related to the operations of Ha Giang Mineral and Mechanics Joint Stock Company. Additionally, the board conducted an on-site inspection of the Antimony mine in Mau Due Commune, Yen Minh District. Following the inspection, the Board of Supervisors submitted a report to the Board of Directors and the Board of Management, proposing several solutions to enhance governance, mining operations, and overall production efficiency at the mine.

To effectively fulfill their roles and responsibilities, the Board of Supervisors has assigned specific tasks to its members. These tasks involve examining the management and governance of production activities while also overseeing financial operations to identify any shortcomings or potential risks that might arise in daily operations within the company. The specifics are as follows:

- Supervising the implementation by the Board of Directors and the Executive Board of the company regarding the contents approved in the Resolution of the 2024 Annual General Meeting of Shareholders, monitoring compliance with the laws of the State and adherence to the Company's Charter of organization and operation, overseeing the implementation of Resolutions and Decisions of the Board of Directors concerning the company's business operations throughout the year.
- Supervising compliance with regulations and policies in business operations as well as the company's financial activities;
- Inspecting the implementation of the 2024 business plan and financial situation.
- Verifying the semi-annual and annual financial statements for 2024 and discussing with auditors regarding any arising issues (if any) related to the financial statement audit..



- Implementing a specialized control program for the company's business operations. Each year, the Board of Supervisors conducts on-site inspections of the company's production activities to identify potential risks (if any) and provide recommendations for improving the company's operations.

To effectively fulfill its duties, in 2024, the Board of Supervisors has done the following:

- Held 4 periodic Board of Supervisors meetings with 100% member participation.
- Attended all Board of Directors meetings and provided feedback in accordance with its functions and authority.
- Reviewed the semi-annual and annual financial statements for 2024 prepared by the Company and audited by AASC Auditing Company Limited.

## **II. Supervision Results of the Board of Supervisors**

### **1. Supervision of the Implementation of the 2024 Annual General Meeting of Shareholders' Resolutions**

#### **1.1. Business Performance Results in 2024:**

In 2024, the Company achieved impressive business performance results driven by the increase in Antimony prices on the global market, as well as the close guidance of the Board of Directors and the dedicated efforts of all employees..

However, during this period, mining operations to support production faced significant challenges, as the ore extracted mainly consisted of low-grade ore with a low concentration. Despite these difficulties, the company's business performance exceeded the targets set by the 2024 Annual General Meeting of Shareholders.

| Indicators        | Unit        | Resolution of the General Meeting of Shareholders | Performance | Percentage (%) |
|-------------------|-------------|---|-------------|----------------|
| Sales Revenue     | Billion VND | 181   | 370.44      | 204.66         |
| Profit Before Tax | Billion VND | 50  | 242         | 484            |

#### **1.2. Implementation of Investment Projects:**

| No. | Contents   | Note                        |
|-----|--|-----------------------------|
| 1   | Project for Adjusting the Mineral Mining License       | Currently implemented being |
| 2   | Researching and Investing in Ore-Processing Technology | Currently implemented being |
| 3   | Repair of Smelting and Roasting Furnace System         | Continue implementation     |
| 4   | Office building for the mining workshop                | Completed                   |
| 5   | Investment and repair of machinery and equipment       | Completed                   |

- Project for Adjusting the Mineral Mining License: The company has incorporated its land use plan into Yen Minh district's mineral land use plan until 2030. The company has now finalized the zoning and overall site plan for the adjustment project.
- Ore Processing Line Project: The company has established a survey team to select ore processing technology and has conducted on-site visits to antimony producers. After the visits, it was determined that the processing technology used by a plant in Yunnan, China, is the most suitable for the company.
- By the end of 2024, the company had completed the construction of the office building for the mining workshop.



- In 2024, the company constructed a new smelting furnace and two roasting furnaces to ensure production could resume immediately after the Lunar New Year 2025.
- Regarding the investment in machinery and equipment, the company has completed the purchase of a wheeled excavator, a bulldozer, a 3.5-ton truck, and a 4-seater office car.

Therefore, in 2024, the Company successfully implemented its investment projects as planned.

### **1.3. Financial Investment Activities:**

Currently, the Company is a major shareholder of Cao Bang Cast Iron And Steel Joint Stock Company (holding a 9.57% ownership stake). Due to a slight recovery in CBI's stock price at the end of the year, the Company reversed its financial investment provision for this investment during the year.

Additionally, the company complied with current regulations regarding foreign currency conversion and term deposits at safe and competitive banks, ensuring both efficiency and capital preservation. Financial revenue in 2024 reached nearly 11 billion VND. Regarding the sale of treasury shares: In line with the resolution of the Board of Directors, the company successfully sold 679,280 treasury shares during the year, strictly adhering to all applicable legal regulations.

### **1.4. Regarding the implementation of the General Meeting of Shareholders' resolution on dividend payments:**

The Company has implemented the contents of the 2024 Annual General Meeting of Shareholders, which was approved on March 28, 2024, as follows:

Payment of the second dividend for 2023 at a rate of 35% to shareholders on March 25, 2024.

Interim dividend payment for the first installment of 2024 at a rate of 20% to shareholders on November 29, 2024.

## **2. Financial Oversight:**

The Board of Supervisors has reviewed and assessed the accuracy, legality, and transparency of the company's business performance reports and financial statements for both the full year and the first half of the year:

- Ha Giang Mineral and Mechanics Joint Stock Company has prepared and disclosed its semi-annual and annual financial statements in a timely and complete manner, in accordance with the regulations of the State Securities Commission, the Hanoi Stock Exchange, and relevant legal provisions.
- After examination and verification, the Board of Supervisors agrees with the audited financial statements issued by AASC Auditing Company Limited. The auditor's opinion confirms that the semi-annual and annual financial statements provide a truthful and fair representation of the company's business operations, in line with Vietnamese Accounting Standards.

The Board of Supervisors has also engaged in discussions with the auditing firm to ensure that the audited financial statements accurately reflect the company's financial position and fully comply with current legal regulations.



### **3. Oversight Results of the Board of Directors, Executive Board, and Shareholders in 2024:**

#### **3.1. Regarding the Board of Directors**

- The Board of Directors has diligently implemented the resolutions approved by the 2024 Annual General Meeting of Shareholders, strictly complying with the current legal regulations as well as the Company's Charter of Organization and Operations.
- The Board of Directors' meetings were organized and conducted in accordance with the Company's Charter. All meetings were announced in advance, with meeting agendas and relevant documents sent to Board members and Board of Supervisors members on time. Meeting minutes and resolutions were issued promptly and comprehensively. In 2024, the Board of Directors held four regular meetings and conducted 12 rounds of written consultation, resulting in the issuance of 16 Resolutions and 29 Decisions. All resolutions and decisions were appropriate, in compliance with current laws, and aligned with the Company's Charter of Organization and Operations..
- The Board of Directors has enhanced corporate governance by issuing the "Regulation on Delegation of Authority in Management Activities between the Board of Directors, the Company Director, and the Branch Director." This regulation took effect on March 1, 2024..

#### **3.2. Regarding the Board of Management:**

The Board of Management has fully and promptly implemented the Resolutions and Decisions of the Board of Directors, ensuring the achievement of the business and production targets set by the 2024 General Meeting of Shareholders. Key activities include:

- Incorporating the planned land use expansion for the mine reserve upgrade project into Yen Minh District's land use planning until 2030.
- Conducting research and surveys to identify ore processing technology suitable for the specific characteristics of the Antimony mine.
- Constructing new smelting and roasting furnaces to ensure uninterrupted production operations.

Despite these accomplishments, some issues remain in the company's management and operations:

- The company has yet to establish a strong brand identity for its products, making it difficult for customers to recognize the origin and manufacturer of the goods.
- Certain aspects of mine management and operations require improvement and enhancement (the Board of Supervisors has issued a formal report to the Board of Directors and the Executive Board regarding this matter).

#### **3.3. Compliance with Internal Regulations and Governance Policies:**

Management levels, functional departments, and employees of the Company have strictly and fully complied with the Company's internal regulations, procedures, and governance policies.

#### **3.4. Shareholders:**

In 2024, the Board of Supervisors received Official Letter No. 2032/ĐTKDV-ĐT3 dated December 12, 2024, from the major shareholder, the State Capital Investment Corporation (SCIC), requesting the Board of Supervisors to review the reasonableness, legality, transparency, and prudence in the sale of treasury shares by Hà Giang Mechanical and Mineral Joint Stock Company. Upon receiving the request from the major shareholder, the members of the Board of Supervisors conducted a thorough review of all matters related to the sale of treasury shares. Specifically, the Board of Supervisors examined the



Company's compliance with current legal regulations, from the formulation of the treasury share sale plan to the legal procedures involved in executing the sale. Additionally, the Board of Supervisors assessed the reasonableness and prudence in the proposal and implementation of the treasury share sale. After completing the review in accordance with SCIC's request, on January 10, 2025, the Board of Supervisors issued a formal response to SCIC.

### **III. Evaluation of the Coordination Between the Board of Supervisors, the Board of Directors, the Executive Board, and Shareholders:**

- The Board of Supervisors was invited to attend all Board of Directors meetings and provided input in accordance with its functions and duties.
- The Board of Directors and the Board of Management coordinated with the Board of Supervisors, ensuring adequate personnel support and full access to necessary information for the Board of Supervisors to operate in compliance with regulations..

### **IV. Recommendations:**

After monitoring and evaluating the Company's business operations in 2024, as well as conducting on-site inspections of its production and business activities, the Board of Supervisors proposes the following:

- Recommend that the Board of Directors and the Board of Management continue to focus on directing and managing key activities of the Company, such as the Mining License Adjustment Project and the Ore Processing Plant Investment Project.
- Enhance management quality in the mining workshop, including the development of mining design plans and strengthening control over excavation and loading activities at the mining site.
- Recommend that the Board of Management strengthen training programs to improve the professional competence of workers in the mining workshop while also equipping additional computer devices and acquiring specialized software to support mine management operations.
- Respectfully submit to the General Meeting of Shareholders for approval the authorization for the Board of Supervisors to select the audit firm for the Company's financial statements for 2025.

The above is the full report of the Board of Supervisors on the implementation of supervisory activities in 2024, respectfully submitted to the General Meeting of Shareholders for review and approval.

Sincerely!

**ON BEHALF OF THE BOARD OF**

**SUPERVISORS  
HEAD OF BOARD**



**Nguyen Ngoc Tuan**



No.: 01/TTr- BKS

*Hagiang, April 01, 2025*

**PROPOSAL**

**Regarding: Selecting the auditing firm for the 2025 financial statements**

Respectfully submits to the General Meeting of Shareholders:

- Pursuant to the Law on Enterprise No.: 59/2020/QH14;
- Pursuant to the Law on Securities No.54/2019/QH14;
- Pursuant to the Charter on the organization and operation of Ha Giang Mineral and Mechanics Joint Stock Company.

The Supervisory Board of Ha Giang Mechanical and Mineral Joint Stock Company respectfully submits to the General Meeting of Shareholders a request for authorization to preside over and coordinate with relevant departments in selecting one of the reputable auditing firms from the list of qualified auditors approved by the State Securities Commission to conduct audits for public interest entities in 2025. This firm will be responsible for auditing and reviewing the Company's 2025 financial statements.

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

***Recipients:***

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents

**ON BEHALF OF THE BOARD OF  
SUPERVISORS  
HEAD OF BOARD**



**Nguyen Ngoc Tuan**



No.: 01 /TTr-HĐQT

*Hagiang, April 01, 2025*

**PROPOSAL**

**Regarding: Approval of the Audited Financial Statements for 2024**

Respectfully submits to the General Meeting of Shareholders:

- Pursuant to the Law on Enterprise No.:59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Ha Giang Mineral and Mechanics Joint Stock Company;

The Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval of the Financial Statements for 2024 which have been audited by AASC Auditing Firm Company Limited and reviewed by the Board of Supervisors. The Financial Statements are publicly available on the company's website at <http://hgm.vn> under the "Shareholder information" section.

1. The audited Financial Statements for 2024 include the following contents:

- Report of the Board of Management
- Independent Auditor's report
- Statement of Financial Position; Statement of Income ; Statement of Cash

Flows; Notes to the Financial Statements.

2. Opinion of the independent auditor: Unqualified opinion

3. Some key indicators in the 2024 Financial Statements:

| Indicators                                 | Unit | 2024            | 2023            |
|--|------|-----------------|-----------------|
| <b>I. Statements of Financial Position</b> |      |                 |                 |
| A. Total assets                            | VND  | 424,860,965,988 | 238,841,293,738 |
| Current assets                             | VND  | 343,844,060,919 | 162,955,703,480 |
| Non-current assets                         | VND  | 81,016,905,069  | 75,885,590,258  |
| B. Capital                                 | VND  | 424,860,965,988 | 238,841,293,738 |
| Liabilities                                | VND  | 81,700,126,334  | 41,310,671,026  |
| Owner's equity                             | VND  | 343,160,839,654 | 197,530,622,712 |
| In which: Owner's equity                   | VND  | 126,000,000,000 | 126,000,000,000 |
| Retained earnings                          | VND  | 156,579,063,035 | 58,761,065,149  |
| <b>II. Statement of income</b>             | VND  |                 |                 |
| 1. Total Revenue&Income                    | VND  | 392,507,128,005 | 183,047,896,724 |
| 2. Total Expenses                          | VND  | 162,721,914,010 | 113,701,461,557 |
| 3. Total net profit before tax             | VND  | 229,785,213,995 | 69,346,435,167  |





|                                      |     |                 |                |
|--------------------------------------|-----|-----------------|----------------|
| 4. Corporate income tax              | VND | 46,629,498,624  | 14,494,669,478 |
| 5. Profit after corporate income tax | VND | 183,155,715,371 | 54,851,765,689 |
| 6. Basic earnings per share          | VND | 14,394          | 4,371          |

The Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company submits to the 2025 Annual General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
Chairman**



**Pham Thanh Do**





No.: 02/TTr-HĐQT

*Hagiang, April 01, 2025*

**PROPOSAL**

**Regarding: Approval of profit distribution for 2024 and profit distribution plan for 2025**

Respectfully submits to the General Meeting of Shareholders:

Pursuant to the Law on Enterprise No.59/2020 and the Charter on the organization and operation of the Company.

Pursuant to the Audited Financial Statements for 2024 by AASC Auditing Firm Company Limited.

The Board of Directors of Ha Giang Mineral and Mechanics submits to the General Meeting of Shareholders for approval of profit distribution for 2024 and the profit distribution plan for 2025 as follows:

**A. Profit distribution for 2024**

**I. Profit Allocated for Distribution in 2024:** **190,936,848,804 VND**

1. Undistributed Profit Remaining from 2023: **7,781,133,433 VND**

2. Profit after corporate income tax: **183,155,715,371 VND**

**II. Profit Distribution for 2024:**

**1. Cash Dividend Payment Rate for 2024:** **173.880.000.000 VND**

Cash dividend for 2024 is 138%, (13,800 VND per share). Two interim payments have already been made, totaling 50%

**2. Allocation of Funds:** **16,000,000,000 VND**

- Bonus and welfare fund: **10,000,000,000 VND**

- Social Work Fund: **4,000,000,000 VND**

- Bonus for the Executive Board for Exceeding the Business Plan: **2,000,000,000 VND**

**III. Remaining profit in 2024:** **1.056.848.804 VND**

**B. Profit distribution plan for 2025:**

- Cash dividend:  $\geq 50\%$ . The Board of Directors is authorized to decide the interim payment rate and payment time.

- A provisional allocation of 5% of profit after tax to the bonus and welfare fund quarterly throughout the year.

The Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company submits to the 2025 Annual General Meeting of Shareholders for consideration and approval./.



**Recipients:**

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents.

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

**Chairman**



**Pham Thanh Do**





No.: 03 /TTr – HDQT

Hagiang, April 01, 2025

**PROPOSAL**

**Regarding: Approval of the business and investment plan for 2025**

- Pursuant to the Law on Enterprise No.59/2020/QH14 and the Charter on the organization and operation of the Company.
- Pursuant to the 2024 business performance results and the current actual status of the company's scale and production capacity.

The Board of Directors submits to the General Meeting of Shareholders for approval of the business and investment plan for 2025 as follows:

**I. The business plan:**

| No. | Indicators  | Unit        | Quantity | Note  |
|-----|---|-------------|----------|---|
| 1   | Antimony Ore Mining   | Ton         | 5,000    |   |
| 2   | Antimony Metal Production                                     | Ton         | 500      |   |
| 3   | Antimony Metal Sales  | Ton         | 550      |   |
| 4   | Sales Revenue   | Billion VND | 400      |   |
|     | Revenue-Based Selling Price                                   | USD/1ton    | 29,091   | Based on the Average Selling Price of the Last 6 Months of 2024 |
| 5   | Profit Before Tax (Excluding Financial Investment Provisions) | Billion VND | 248      |   |
| 6   | Cash Dividend   | %           | ≥50      |   |

**II. Construction Investment Plan**

| No. | Category  | Unit    | General estimate | Note           |
|-----|---|---------|------------------|----------------|
| 1   | Project for Adjusting the Mineral Mining License  | Billion | 6                | Continuation   |
| 2   | Cost of Researching and Investing in Ore Processing Technology  | Billion | 5                | Continuation   |
| 3   | Investment in Machinery and Equipment for Two Workshops (15-ton trucks, pickup trucks, wheel loaders, bulldozers) | Billion | 8                | New Investment |
| 4   | Auxiliary Works: Concrete Yard and PXL Roof Cover   | Billion | 1                | New Investment |
| 5   | Concrete Road from PXL to PXKT (2,000m)   | Billion | 2                | New Investment |
|     | <b>Total</b>  |         | <b>22</b>        |                |

The Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company submits to the 2025 Annual General Meeting of Shareholders for consideration and approval./.



**Recipients:**

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents.

ON BEHALF OF THE BOARD OF  
DIRECTORS

Chairman



Phạm Thanh Do





No.: 04 /TTr-HĐQT

*Hagiang, April 01, 2025*

**PROPOSAL**

**Regarding: Approval of the Settlement of Remuneration for the Board of Directors, the Board of Supervisors, the Corporate Governance Officer for 2024, and the Remuneration Payment plan for 2025**

Respectfully submits to the General Meeting of Shareholders:

- Pursuant to the Law on Enterprise No.:59/2020/QH14 dated June 17, 2020;  
- Pursuant to the Charter of Ha Giang Mineral and Mechanics Joint Stock Company;

- Pursuant to the Resolution of the General Meeting of Shareholders dated March 28, 2024, of Ha Giang Mineral and Mechanics Joint Stock Company

The Board of Directors submits to the General Meeting of Shareholders for approval of the Settlement of Remuneration for the Board of Directors, the Board of Supervisors, the Corporate Governance Officer for 2024, and the Remuneration Payment plan for 2025 as follows:

**1 The remuneration for 2024 has been approved:**

|   |                        |
|---|------------------------|
| - Board of Directors and the Corporate Governance Officer | 756,000,000 VND        |
| - Board of Supervisors                                    | 216,000,000 VND        |
| <b>Total</b>  | <b>972,000,000 VND</b> |

**2 Actual Amount Paid in 2024:**

|                                |                        |
|--------------------------------|------------------------|
| - Board of Directors           | 696,000,000 VND        |
| - Board of Supervisors         | 216,000,000 VND        |
| - Corporate Governance Officer | 60,000,000 VND         |
| <b>Total</b>                   | <b>972,000,000 VND</b> |

**3 Remuneration and Allowance Payment Plan for 2025** **Total: 972,000,000VND**

**The specific remuneration for each position are as follows:**

|  |                      |
|--|----------------------|
| - Chairman of the Board of Directors:  | 10,000,000 VND/month |
| - Vice Chairman of the Board of Directors, Executive and Non-Executive Members of the BOD: | 8,000,000 VND/month  |
| - Corporate Governance Officer:  | 5,000,000 VND/month  |
| - Head of the Board of Supervisors:  | 8,000,000 VND/month  |
| - Members of the Board of Supervisors:   | 5,000,000 VND/month  |



**The specific allowance levels for Independent Members of the Board of Directors are as follows:**

- Independent Members of the Board of Directors: 8,000,000 VND/month

The Board of Directors of Ha Giang Mineral and Mechanics Joint Stock Company submits to the 2025 Annual General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Chairman**



**Pham Thanh Do**





**HA GIANG MINERAL AND  
MECHANICS JOINT STOCK  
COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

*Hagiang, April 01., 2025*

No.: 05 /TTr-HĐQT

**PROPOSAL**

***Regarding: the adjustment of the Investment Certificate No. 10121000062 issued by the Hà Giang Provincial People's Committee on June 16, 2009, of the "Mining and Smelting Antimony for Export from Mau Due Mine, Yen Minh, Ha Giang" project.***

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

- Pursuant to the Law on Enterprises 2020 and the Charter on the organization and operation of the Company.
- Pursuant to the Law on Investment No.61/2020/QH14 dated June 17, 2020, and the relevant Decrees and Circulars guiding its implementation;
- Pursuant to Decree No.01/2021/NĐ-CP dated January 04, 2021, of the Government on Business Registration;
- Pursuant to the Investment Certificate No. 10121000062 issued by the Hà Giang Provincial People's Committee on June 16, 2009;
- Pursuant to Official Letter No.2559/UBND-KTTH dated August 07, 2024, of the Hà Giang Provincial People's Committee regarding guidance for Ha Giang Mineral and Mechanics Joint Stock Company on procedures for adjusting the Mau Due antimony mining and smelting project in Yen Minh District;
- Pursuant to the implementation status of the investment project.

1. The Board of Directors submits to the 2025 Annual General Meeting of Shareholders for approval of the following matters:

2. Assign the Company to carry out the necessary procedures and implement the project in accordance with the investment decision approved by the General Meeting of Shareholders, ensuring the project's efficiency.

Sincerely./.

***Recipients:***

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents.

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

**Chairman**  
  
**Pham Thanh Do**





# APPENDIX

## Content and Reasons for Adjusting the Investment Certificate of the "Mining and Smelting Antimony for Export from Mau Due Mine, Yen Minh, Ha Giang" project (Attached the Proposal No.: 05 /TTr-HDQT dated April 01, 2025)

| Content and Reasons for Adjusting the Investment Certificate |   |  |   |
|--|---|--|---|
| TT   | Content of the Investment Certificate No. 10121000062 dated June 16, 2009   | Content of the Proposal for the Adjusting the Investment Certificate of the "Mining and Smelting Antimony for Export from Mau Due Mine, Yen Minh, Ha Giang" project that has been reviewed and approved by the 2024 Annual General Meeting of Shareholders   | Note  |
| I  |   |  |   |
| 1  | <p><b>Investor information:</b></p> <ul style="list-style-type: none"> <li>+ Certificate: Ha Giang Mineral and Mechanics Joint Stock Company</li> <li>+ Business Registration Certificate No.: 10 03 000027 first issued by the Ha Giang Department of Planning and Investment on February 28, 2006.</li> <li>+ Legal Representative of the Company: Mr Ma Ngoc Tien</li> <li>Position: Chairman of the Board of Directors cum Company Director</li> <li>ID card: 073187139; Date of Issue: October 31, 2005; Place of Issue: Ha Giang Provincial Police Department.</li> <li>Permanent Residence: Group 17, Nguyen Trai Ward – Ha Giang Town – Ha Giang Province.</li> </ul> | <p><b>Investor information:</b></p> <ul style="list-style-type: none"> <li>+ Certificate: Ha Giang Mineral and Mechanics Joint Stock Company</li> <li>+ Business Registration Certificate No.: 5100101762 first issued by the Ha Giang Department of Planning and Investment on February 28, 2006, amended for the 8th time on June 1, 2021.</li> <li>+ Legal Representative of the Company: Mr. Do Khac Hung</li> <li>Position: Director</li> <li>Citizen Identification No.: 026074005104, issued by the Department of Administrative Management on Social Order on April 25, 2021.</li> </ul> | <ul style="list-style-type: none"> <li>+ Adjustment of investor information has been updated in accordance with the Enterprise Registration Certificate of the Joint Stock Company, Business Code 5100101762, issued by the Business Registration Office - Department of Planning and Investment of Ha Giang Province; amended for the 8th time on June 1, 2021, in compliance with the requirements of the competent authorities.</li> </ul> |



|   |   |   |  |  |
|---|---|---|--|--|
|   | Current Address: Group 17, Nguyen Trai Ward – Ha Giang Town – Ha Giang Province   |   | Permanent residence: No. 137, Nguyen Ngoc Vu Street, Trung Hoa Ward, Cau Giay District, Hanoi City.<br>Current address: Group 17, Nguyen Trai Ward, Ha Giang Town, Ha Giang Province.  |  |
| 2 | <p><b>The project name is stipulated in Article 1:</b></p> <p>- Mining and Smelting of Antimony for Export at Mau Due Mine, Yen Minh, Ha Giang.</p>   | <p><b>Project name:</b></p> <p>Mau Due Antimony Ore Mining and Processing Project, Mau Due Commune, Yen Minh District, Ha Giang Province (Adjusted)</p>   | <p><b>The project name is stipulated in Article 1:</b></p> <p>- Mining and Smelting of Antimony for Export at Mau Due Mine, Yen Minh, Ha Giang.</p>  | <p>Adjust the project name in accordance with the project name specified in Decision No. 866/QĐ-TTg dated July 18, 2023, of the Prime Minister on approving the exploration, mining, processing, and utilization plan for minerals in the 2021-2030 period, with a vision toward 2050, and the actual production of the project.</p>   |
| 3 | <p><b>The project scale is specified in Article 2:</b></p> <p>+ Objective: Invest in the extraction and smelting of Antimony for export at the Mau Due mine, Yen Minh, Ha Giang, to meet the demand for increased production capacity, manufacture high-quality Antimony products, create jobs, and improve the livelihoods of local workers. This project aims to contribute to the economic, cultural, and social development of remote areas, communes, and Ha Giang province.</p> <p>+ Scale: This consists of two phases: Investment in mining and</p> | <p><b>Project Objectives and Scale:</b></p> <p>Mineral resource mining license No. 3940/QĐ-ĐCKS dated December 27, 1996, by the Ministry of Industry (now the Ministry of Industry and Trade), grants a mining period of 30 years from the date of issuance, expiring on December 27, 2026. Based on the approved reserves outlined in Decision No. 1241/QĐ-HĐTLQG, dated December 23, 2022, by the National Mineral Reserve Assessment Council, and to ensure continuous business operations, the company is</p> | <p><b>The project scale is specified in Article 2:</b></p> <p>+ Objective: Mining Antimony ore and refining it into metal with an Sb content of over 99.65% to supply domestic and international markets, aiming to increase production capacity and produce high-quality Antimony products. Creating jobs and improving the livelihoods of local workers, contributing to the economic, cultural, and social development of remote areas and Hà Giang province. Ensuring the sustainable and stable</p> | <p>+ The company proposes to increase the raw ore mining capacity in the designated mining area due to the decreased Antimony content in deeper extraction levels. Therefore, to maintain the production capacity of 1,000 tons of metallic Sb per year, an increase in raw ore mining capacity is required.</p> <p>+ Adding a non-fired brick production line using slag waste from the plant to process roasting and smelting ore slag, minimizing solid waste discharge into the environment,</p> |



|   |  |   |   |  |
|---|--|---|---|--|
| <p>processing antimony ore. The roasting furnace (Hearth) has a capacity of 1,300 tons of <math>Sb_2O_3</math> oxide powder per year, while the reverberatory furnace has a capacity of 1,000 tons of metallic Antimony per year.</p> | <p>developing a project to adjust the mining license. The proposed mining period is 20 years, based on the upgraded approved reserves. The project's scale involves extracting 20,000 tons of raw materials per year to support the production of 1,000 tons of metallic Antimony annually, with the potential for expanding the company's scale in mineral processing and extraction. After the project is approved by the Company's General Meeting of Shareholders, the Company will complete the application for an Investment Certificate from the People's Committee of Ha Giang Province. Based on this Investment Certificate, the Company will submit a request to the Ministry of Natural Resources and Environment for a new mining license to replace Mining License No. 3940/QĐ-ĐCKS, issued on December 27, 1996, by the Ministry of Industry.</p> | <p>development of Ha Giang Mineral and Mechanics Joint Stock Company.</p> <p>* Phase 1:</p> <ul style="list-style-type: none"> <li>+ Investment in mining and processing Antimony ore.</li> </ul> <p>Mining capacity: 10,500 tons of raw ore per year until 2030; roasting furnace capacity: 1,300 tons of <math>Sb_2O_3</math> oxide powder per year; reverberatory furnace capacity: 1,000 tons of metallic Antimony per year.</p> <ul style="list-style-type: none"> <li>+ Producing 10,000 bricks per day (approximately 2 million bricks per year) using raw materials from the smelting plant's slag waste.</li> </ul> <p>* Phase 2:</p> <ul style="list-style-type: none"> <li>+ Investing in the mining and processing of Antimony ore with an extraction capacity of 20,000 tons of raw ore per year starting from 2031.</li> <li>+ Investing in technology for processing high-grade <math>Sb_2O_3</math> oxide powder from metallic Antimony;</li> </ul> | <p>and enhancing the company's economic efficiency.</p> <ul style="list-style-type: none"> <li>+ According to the mineral planning outlined in Decision No. 866/QĐ-TTg dated July 18, 2023, by the Prime Minister, the approved capacity is limited to 10,500 tons per year until 2030; From 2031 onward, the capacity can be increased to 20,000 tons per year. Therefore, the project must be divided into two phases.</li> </ul> |  |
| <p>4</p>  | <p><b>The projected land-use area is stipulated in Article 3</b></p> <ul style="list-style-type: none"> <li>+ Projected land use area: 40,995 <math>m^2</math>.</li> </ul>   | <p><b>Projected land use area: 96.90</b> hectares, including the licensed mining area, processing workshops, and auxiliary facilities.</p>  | <p><b>The projected land-use area is specified in Article 3</b></p> <ul style="list-style-type: none"> <li>+ Projected land use area: 96.9 ha.</li> </ul>   | <p>The deepening of ore extraction requires the expansion of the open-pit mining slope to ensure safety during the open-pit mining process. This results in a large volume of waste rock and soil, necessitating the construction of</p> |



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| 5 | <p><b>The total investment capital of the project is specified in Article 4</b></p> <p>- The total investment capital of the project is VND 21,314,833,000 (Twenty-one billion, three hundred fourteen million, eight hundred thirty-three thousand dong) including VND 10,000,000,000 (Ten billion dong) in contributed capital for project implementation.</p> | <p><b>The total investment capital:</b><br/>VND 111,074,908,898 (One hundred eleven billion, seventy-four million, nine hundred eight thousand, eight hundred ninety-eight dong)</p> <p>In which:</p> <ul style="list-style-type: none"> <li>- The remaining value of assets already invested as of December 31, 2023, which will continue to be used: VND 14,498,989,898.</li> <li>- The new investment value of the project proposed for additional approval: VND 96,575,919,000.</li> </ul> | <p><b>The total investment capital of the project is specified in Article 4</b></p> <p>Total project investment capital: VND 96,575,919,000 (Ninety-six billion, five hundred seventy-five million, nine hundred nineteen thousand dong). In which:</p> <ul style="list-style-type: none"> <li>+ Equity capital: VND 28,972,775,700, accounting for 30% of the total investment capital.</li> <li>+ Loans from credit institutions: VND 67,603,143,300, accounting for 70% of the total investment capital.</li> </ul> | <p>additional waste disposal sites. Furthermore, to facilitate production, the unit arranges for the construction of additional facilities such as the operational office and explosives warehouse. This adjustment leads to an increased land use demand for the project. The proposed land area adjustment is consistent with the land use planning of Yen Minh District until 2030, which was approved by the People's Committee of Ha Giang Province under Decision No. 1710/QĐ-UBND dated December 2, 2024.</p> | <p>The company proposes to adjust the total investment capital of the project to VND 96,575,919,000, which represents the new investment value approved by the 2024 Annual General Meeting of Shareholders, in accordance with the guidelines of the competent authorities.</p> |
|---|--|--|--|--|---|



|   |  |          |  |   |
|---|--|----------|--|---|
| 6 | <p><b>The project's operational period is specified in Article 5</b></p> <p>- 30 years, from September 2001.</p> | 20 years | <p><b>The project's operational period is specified in Article 5</b></p> <p>Until December 31, 2045 (not exceeding the limit: 50 years from June 16, 2009, as stipulated in Clause 2, Article 44 of the Investment Law No. 61/2020/QH14 dated June 17, 2020)</p> | <p>Pursuant to the upgraded additional reserves as approved in Decision No. 1241/QĐ-HĐTLQG dated December 23, 2022, by the National Council for Evaluation of Mineral Reserves regarding the approval of antimony ore and metal reserves in the "Report on the results of exploration to upgrade reserves within the scope of Mining License No. 3940/QĐ-ĐCKS dated December 27, 1996, issued by the Ministry of Industry (now the Ministry of Industry and Trade) for the Mau Due antimony mine, Mau Due Commune, Yen Minh District, Ha Giang Province".</p> |
|---|--|----------|--|---|



*Hagiang, April 01., 2025*

No.: 06 /TTr-HĐQT

**PROPOSAL**

**Regarding the dismissal of a Board of Directors (BOD) member and the election  
of an additional BOD member for the 2021-2025 term**

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

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;
- Pursuant to the Charter of Ha Giang Mechanical and Mineral Joint Stock Company;
- Pursuant to the resignation letter of Mr. Tran Nguyen Nam, BOD Member, dated March 24, 2025;

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the dismissal of a BOD member. At the same time, it is proposed to elect an additional BOD member for the 2021-2025 term to ensure the total number of BOD members remains at seven, as follows:

1. Approval of the dismissal of the BOD member:
  - Mr. Tran Nguyen Nam – BOD Member
2. Election of an additional BOD member for the 2021-2025 term at the 2025 Annual General Meeting of Shareholders.

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

Sincerely./.

**Recipients:**

- General Meeting of Shareholders;
- BOD, BOS;
- Archived: Documents.

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

**Chairman**



**Pham Thanh Do**



## ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

THE SOCIALIST REPUBLIC OF VIETNAM

HA GIANG MINERAL AND MECHANICS JOINT STOCK

Independence – Freedom – Happiness

COMPANY



## LIST OF CANDIDATES FOR ADDITIONAL ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS FOR

THE TERM 2021-2025

| TT | Candidate's full name | Date of birth |        | Citizen identification card |               |  | Level           |               | Current residence   | Note  |
|----|-----------------------|---------------|--------|-----------------------------|---------------|--|-----------------|---------------|---|---|
|    |                       | Male          | Female | ID card number              | Date of issue | Place of issue                                   | Education level | Qualification |   |   |
| I  | HỘI ĐỒNG QUẢN TRỊ     |               |        |                             |               |  |                 |               |   |   |
| 1  | Nguyen Phu Khanh      | 24/09/1981    |        | 001081031528                | 07/08/2022    | Administrative Police Department of Social Order | Master          | Economy       | P1110, Thanh Xuan Complex, No. 6 Le Van Thiem, Thanh Xuan District, Hanoi | Nominated by SCIC shareholders with 5,876,280 shares, accounting for 46.63% |

Ha Giang, April 1, 2025

ORGANIZING COMMITTEE

Dao Van Canh



No: 07/TTr-HĐQT

Ha Giang, April 1, 2025

**Proposal**

**Re: Approval of supplement of documents used in the Annual General Meeting of Shareholders 2025**

- Pursuant to the Law of Enterprises No. 59/2020/QH14 and the Charter of Ha Giang Mineral and Mechanics Joint Stock Company.
- Pursuant to Official Letter No. 394/DTKDV-DT3 dated March 27, 2025 of the State Capital Investment Corporation on the draft documents for the 2025 General Meeting of Shareholders.

The Board of Directors presents to the General Meeting of Shareholders for approval of the addition of content to the materials for the 2025 Annual General Meeting of Shareholders, as follows (detailed in the attached Appendix):

1. The Proposal on profit distribution for 2024 and profit distribution plan for 2025 is supplemented and revised from a dividend rate of 100% to 138%, removing the 46 billion development and investment funds, and the remaining profit from 2,936,848,804 VND to 1,056,848,804 VND.

2. The proposal on the adjustment of the Investment Certificate No. 10121000062 issued by the Hà Giang Provincial People's Committee on June 16, 2009, of the "Mining and Smelting Antimony for Export from Mau Due Mine, Yen Minh, Ha Giang" project, remove the content: *"Authorize the Board of Directors to continue implementing the project in accordance with current regulations. In cases the land use scale changes by more than 10% or exceeds 30 hectares, the investment location changes; the total investment capital changes by 20% or more, altering the project's scale, the matters will be submitted to the General Meeting of Shareholders for consideration."* Replace with the content: *"Assign the Company to carry out necessary procedures and implement the project in accordance with the investment decision approved by the General Meeting of Shareholders, ensuring the effectiveness of the project"*.

3. Supplementing the proposal on the dismissal of a member of the Board of Directors and appointment of a new member to the Board of Directors for the 2021-2025 term.

4. Nomination and Election of Mr. Nguyễn Phú Khánh to join the Board of Directors for the 2021-2025 term.

Board of Directors Ha Giang Mineral and Mechanics Joint Stock Company submits to the 2025 Annual General Meeting of Shareholders for consideration and decision . /.

**Recipients:**

- Shareholders' Meeting;
- Board of Directors, Board of Supervisors;
- Archived: Administrative.

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



**Phạm Thanh Do**



## APPENDIX

### Content of adjustment and supplement of documents used in Annual General Meeting of Shareholders 2025 (Attached with Proposal No. 07/Tr-HĐQT dated April 1, 2025)

| Content and reasons for adjusting and supplementing the content of documents used in the Annual General Meeting of Shareholders 2025 |   |  |
|--|---|--|
| No.  | The draft content has been published on the company website.  | Proposed content, adjustments and additions  |
| I.<br>Proposal on profit distribution for 2024 and profit distribution plan for 2025   | <p><b>A. Profit distribution for 2024</b></p> <p><b>I. Profit Allocated for Distribution in 2024:</b><br/> 1. Undistributed Profit Remaining from 2023: 7,781,133,433 VND<br/> 2. Profit after corporate income tax: 183,155,715,371 VND</p> <p><b>II. Profit distribution for 2024:</b><br/> 1. Cash Dividend Payment Rate for 2024: 126,000,000,000 VND<br/> Cash dividend for 2024 is 100%, (10,000 VND per share)<br/> Two interim payments have already been made, totaling 50%.<br/> 2. Allocation of Funds:<br/> - Bonus and welfare fund: 62,000,000,000 VND<br/> - Social Work Fund: 10,000,000,000 VND<br/> - Bonus for the Executive Board for Exceeding the Business Plan: 4,000,000,000 VND<br/> - Development and Investment Funds: 2,000,000,000 VND<br/> <b>III. Remaining profit in 2024:</b><br/> 46,000,000,000 VND<br/> <b>B. Profit distribution plan for 2025:</b><br/> - Cash dividend: <math>\geq 50\%</math>. The Board of Directors is authorized to decide the interim payment rate and payment time.<br/> - A provisional allocation of 5% of profit after tax to the bonus and welfare fund quarterly throughout the year.</p> | <p><b>A. Profit distribution for 2024</b></p> <p><b>I. Profit Allocated for Distribution in 2024:</b><br/> 1. Undistributed Profit Remaining from 2023: 7,781,133,433 VND<br/> 2. Profit after corporate income tax: 183,155,715,371 VND</p> <p><b>II. Profit distribution for 2024:</b><br/> 3. Cash Dividend Payment Rate for 2024: 173,880,000,000 VND<br/> Cash dividend for 2024 is 138 % . (13,800 VND per share)<br/> Two interim payments have already been made, totaling 50%.<br/> 4. Allocation of Funds:<br/> - Bonus and welfare fund: 16,000,000,000 VND<br/> - Social work fund: 10,000,000,000 VND<br/> - Bonus for the Executive Board for Exceeding the Business Plan: 4,000,000,000 VND<br/> <b>III. Remaining profit in 2024 :</b><br/> 2,000,000,000 VND<br/> <b>B. Profit distribution plan for 2025:</b><br/> - Cash dividend: <math>\geq 50\%</math>. The Board of Directors is authorized to decide the interim payment rate and payment time.<br/> - A provisional allocation of 5% of profit after tax to the bonus and welfare fund quarterly throughout the year.</p> |
|  |   | According to the opinion in Official Letter No. 394/ĐTKDV-ĐT3 dated March 27, 2025, from the State Capital Investment Corporation regarding the draft materials for the 2025 Annual General Meeting of Shareholders.   |



|  |   |   |
|--|---|---|
| <p>Proposal on the adjustment of the Investment Certificate No. 101210000 by the Hà Giang Provincial People's Committee on June 16, 2009, to finalize the Dossier for the Mining License Adjustment Project for Submission to the Hà Giang Provincial People's Committee, as detailed in the attached appendix.</p> <p>2. Authorize the Board of Directors to continue implementing the project in accordance with the regulations. In cases the land use scale changes by more than 10% or exceeds 30 hectares, the investment location changes; the total investment capital changes by 20% or more, altering the project's scale, the matters will be submitted to the General Meeting of Shareholders for consideration.</p> | <p>1. Approval of the adjustment of the Investment Certificate No. 10121000062 issued by the Hà Giang Provincial People's Committee on June 16, 2009, to finalize the Dossier for the Mining License Adjustment Project for Submission to the Hà Giang Provincial People's Committee, as detailed in the attached appendix.</p> <p>2. Assign the Company to carry out necessary procedures and implement the project in accordance with the investment decision approved by the General Meeting of Shareholders, ensuring the effectiveness of the project.</p> | <p>According to the opinion in Official Letter No. 394/ĐTKDV-ĐT3 dated March 27, 2025, from the State Capital Investment Corporation regarding the draft materials for the 2025 Annual General Meeting of Shareholders.</p> |
| <p>3. Proposal on the dismissal of a member of the Board of Directors and appointment of a new member to the Board of Directors</p>  | <p><b>None</b></p>  | <p>According to the opinion in Office Letter No. 394/ĐTKDV-ĐT3 dated March 27, 2025, from the State Capital Investment Corporation regarding the draft materials for the</p>  |



|  |             |  |  |  |
|--|-------------|--|--|--|
| for the<br>2021-2025<br>term   |             |  |  | 2025 Annual<br>General Meeting<br>of<br>Shareholdersshare<br>holders' meeting. |
| 4.<br>Nominatio<br>n for the<br>election of<br>an<br>additional<br>member of<br>the Board<br>of<br>Directors | <b>None</b> | Nomination and Election of Mr. Nguyễn Phú Khánh<br>to join the Board of Directors for the 2021-2025 term |  |  |