

Report on the Activities of the Board of Directors of Vinacomin Northern Coal Trading Joint Stock Company for the Year 2025

To: Dear Shareholders

Pursuant to the Law on Enterprises 2020, the Company's Charter and the Regulations on operation of the Board of Directors; pursuant to the Resolution of the Annual General Meeting of Shareholders in 2025 and the Company's business performance during the year, the Board of Directors of Northern Coal Trading Joint Stock Company – Vinacomin, Term IV (2022–2027), comprising 05 members, has operated in accordance with its assigned functions and duties.

The Board of Directors has issued resolutions and decisions and assigned specific responsibilities to its members to ensure effectiveness in directing, managing and implementing the Company's operations.

The Board of Directors respectfully submits to the General Meeting of Shareholders the report on its performance in 2025 as follows:

I. RESULTS OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025:

1. Company's Business Performance in 2025:

1.1 Advantages and Difficulties:

In 2025, weather conditions were unusually complex compared to previous years, with prolonged rainfall. Combined with large coal inventory levels, thermal power plants reduced their generation output and coal intake compared to initial plans, resulting in difficulties in coal consumption and increasing inventory pressure for Vinacomin (TKV) in general and Northern Coal Trading JSC (TMB) in particular.

Under the direction and guidance of TKV, TMB promptly organized the implementation of its 2025 production and business plan from the early days of the first quarter to ensure timely coal supply to thermal power plants in accordance with TKV's monthly consumption plans.

- TMB effectively carried out preparations of coal supply sources to meet blending demand, ensuring both quantity and quality of imported blended coal in line with TKV's requirements. The Company successfully imported several low-



volatile coal shipments in Q1 and Q2 of 2025 to substitute for the shortage of coal type 1 (equivalent to Lao coal), thereby not affecting the volume and quality of coal used for blending.

- Most of TMB's coal processing and blending activities are outsourced. Therefore, TMB places strong emphasis on selecting capable and reputable service providers to ensure effective processing and blending, as well as the quality of coal delivered to customers.

- All blending sites of TMB apply synchronized blending technologies in accordance with TKV's requirements. Blended coal is stockpiled at warehouses as finished products and is subject to stockpile sampling inspection prior to dispatch.

- TMB's affiliated units are required to closely follow TKV's and TMB's monthly operational plans to develop blending schemes that ensure the proportion of imported coal meets planned targets. In cases where targets are not met in a given month, the units must develop corrective blending plans in the subsequent month to address previous shortcomings.

1.2 Results of the Company's production and business activities in 2025 are as follows:

*** Production and Business Operations:**

No.	Indicator	Unit	Plan year 2025	Actual 2025	Actual /Plan (%)
1	Production Volume				
a	Imported coal	Tons	6,700,000	4,130,926	62
b	Coal sales volume, including:	Tons	15,591,000	13,855,020	89
	- Blended coal delivered to TKV for on-behalf sales to power plants	Tons	12,781,000	11,827,907	
	- Coal redelivered to TKV for on-behalf sales to fertilizer plants and others	Tons	250,000	227,011	
	- Self-operated coal sales	Tons	1,000,000	983,133	
	- Imported coal sold to blending units	Tons	1,560,000	819,969	
2	Total revenue	VND million	42,192,653	30,187,224	72
3	Cost of goods sold	VND million	40,745,476	28,923,358	71
4	Gross profit	VND million	1,447,177	1,263,866	87
5	Outsourced transportation and handling expenses	VND million	823,885	691,153	84
6	Production value for payroll calculation	VND million	623,092	572,713	92

7	Total expenses	VND million	1,317,177	1,142,394	87
8	Profit	VND million	130,000	121,472	93
9	Labor and salary indicators				
9.1	Average number of employees	Persons	617	617	100
9.2	Average monthly salary	VND/pers on/month	25,882,000	23,727,000	92
10	Dividend payout ratio	% of charter capital	≥ 20	≥ 20	100
11	State budget contribution	As prescribed			

* Investment and Capital Construction Management

The total value of capital construction investment implemented in 2025 reached VND 28,989 million, equivalent to 100% of the assigned plan.

Implementation of major investment projects:

(1) Inland Waterway Port Project of Northern Coal Trading JSC – Vinacomin (Dong Hai Port)

- Total estimated investment: VND 1,197,763,284,000

- Funding sources: Equity capital of the Company and commercial bank loans

Implementation status:

- The project's location and scale are consistent with the Thai Binh Provincial Master Plan for the 2021–2030 period, with a vision to 2050, as approved under Decision No. 1735/QĐ-TTg dated 29 December 2023 and Decision No. 1463/QĐ-TTg dated 25 November 2024.

- According to the opinion of the Department of Agriculture and Rural Development, the project area is located outside the sea dyke; therefore, only port and internal road items are permitted, while storage yards, screening, and coal blending facilities are not allowed.

- The Company has completed the dossier for investment policy approval and submitted it via the National Public Service Portal on 17 September 2025.

- On 13 November 2025, the Company attended a meeting with the Management Board of the Economic Zone and relevant authorities to provide explanations and finalize the dossier in accordance with regulatory requirements.

(2) **Coal Transshipment, Processing and Trading Facility Project in Quang Tri**

- Total estimated investment: VND 546 billion

- Funding sources: Equity capital of the Company and commercial bank loans

Implementation status:

- TMB submitted the project proposal dossier to the Provincial People's Committee and the Economic Zone Authority on 28 March 2025; the project has been appraised and guided through multiple meetings with competent authorities during 2025.

- The Quang Tri Provincial People's Committee has approved the partial adjustment of the master plan to allocate the project within the Thermal Power Center area of the Southeast Quang Tri Economic Zone.

- On 21 November 2025, the Provincial People's Committee issued Decision No. 2745/QĐ-UBND approving the partial adjustment of the general planning of the Southeast Quang Tri Economic Zone; subsequently, on 12 December 2025, the Economic Zone Authority approved the adjustment of the detailed planning at the 1/2,000 scale.

- TMB has approved the outline and cost estimates for certain tasks in the investment preparation phase of the Project under Decision No. 2882/QĐ-TMB dated December 15, 2025.

- TMB has proposed the project location, land area and site layout plan, and submitted the investment policy proposal to TKV under Submission No. 2975/TTr-TMB dated 25 December 2025.

- Currently, the Company is coordinating with consulting units to finalize the master layout plan and the investment policy dossier for submission for appraisal in accordance with regulations.

2. Summary of the Board of Directors' Activities

In 2025, the Board of Directors directed the implementation of the strategic objectives and orientations approved by the Annual General Meeting of Shareholders 2025, with a focus on strengthening management, governance and effective execution across all business areas. The management approach was conducted in a flexible manner, in line with actual conditions, contributing to maintaining stability and synchronization in the Company's operations.

The Board of Directors held regular and ad hoc meetings to review and decide on important matters, provide strategic direction and promptly address issues arising during operations. Meetings were conducted in accordance with legal regulations and the Company's Charter, ensuring proper procedures, full attendance and voting compliance. Depending on the agenda, certain meetings were attended by the Head of the Supervisory Board to enhance oversight.

On 24 November 2025, the Board of Directors elected Mr. Tran Dao as Chairman of the Board of Directors, ensuring continuity and stability in leadership and the effective implementation of the Company's development orientations.

During 2025, the Board of Directors issued 65 resolutions and decisions to direct and manage operations within its authority.

3. Supervisory Activities of the Board of Directors over the General Director and the Executive Board

- Two out of five members of the Board of Directors are executive members, including the General Director and a Deputy General Director. Information and reports were regularly and adequately provided to non-executive members to support timely direction and supervision.

- The Board of Directors closely monitored the activities of the General Director and the Executive Board, promptly addressing matters within its authority to facilitate effective management and operations.

- Based on its supervisory activities, the Board of Directors agrees with the Company's 2025 business performance report and the 2026 plan, tasks and management solutions proposed by the Executive Board. The Board acknowledges the efforts of the Executive Board in complying with the resolutions of the General Meeting of Shareholders, the Board of Directors, and applicable regulations. The Executive Board has proactively adjusted business operations in response to market developments, ensuring stable operations, profit growth, employment stability and improved income for employees.

II. 2026 Operational Plan of the Board of Directors

1 Submit corporate governance reports and other required disclosures to the State Securities Commission of Vietnam and the Hanoi Stock Exchange in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020.

2 Report to Vietnam National Coal – Mineral Industries Group (TKV) in accordance with the regulations on management of TKV's representatives issued under Decision No. 1809/QĐ-TKV dated 26 September 2024.

3. Approve the 2026 business plan, capital construction investment plan, and issue internal regulations within its authority (if any).

4. Successfully organize the Annual General Meeting of Shareholders in 2026.

5. Hold at least one Board meeting per quarter to review the implementation of the previous quarter's business and investment plans, approve plans for the subsequent quarter and consider other matters within the Board's authority as necessary.

6. Conduct site visits and working sessions with affiliated units, functional departments and operational divisions on matters of the Board's interest.

7. Prepare periodic and ad hoc reports as required by competent authorities.

8. Strengthen shareholder relations to ensure timely, transparent information disclosure and protect the legitimate interests of shareholders.

9. Address other matters within the authority of the Board of Directors.

III. Proposals of the Board of Directors to the General Meeting of Shareholders

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 for consideration and approval the following:

- Approval of the audited financial statements for 2025 and the profit distribution plan, including appropriation and use of funds;

- Approval of dividend payment for 2025 at the rate > 20% of the Company's charter capital as at 31 December 2025;
- Approval of remuneration, salaries, bonuses and other benefits for the Board of Directors and the Supervisory Board in 2025 and the plan for 2026;
- Approval of the 2026 business plan;
- Approval of the selection of an audit firm for the 2026 financial statements as proposed by the Supervisory Board;
- Approval of the dismissal and additional election of members of the Board of Directors in accordance with applicable regulations and the Company's Charter;
- Approval of related-party transactions with major shareholders and related persons;
- Approval of the authorization for the Board of Directors to adjust the 2026 business and investment plans in line with TKV's coordination plan and actual market conditions.

The Board of Directors would like to express its sincere appreciation for the valuable contributions of shareholders and employees to the Company's development. In the coming period, the Board of Directors, the Supervisory Board and the Executive Board will continue to enhance operational efficiency, strengthen corporate governance, optimize costs, ensure safety and environmental protection, and improve working conditions and employee welfare, striving for sustainable development.

The Board of Directors respectfully submits this report to the General Meeting of Shareholders for consideration and approval.

Recipients:

- General Meeting of Shareholders;
- Members of the Board of Directors, Supervisory Board;
- Office (posted on the Website);
- File: Secretary, Company Secretary.

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



Tran Dao



Hanoi, April 6, 2026

SUBMISSION

Re: Dismissal of a Member of the Board of Directors
for the 2022 – 2027 Term

**To: The 2026 Annual General Meeting of Shareholders – Northern Coal
Trading Joint Stock Company – Vinacomin**

I. Legal Grounds

- The Law on Enterprises 2020;
- The Charter of Northern Coal Trading Joint Stock Company – Vinacomin;
- Decision No. 286/QĐ-TKV dated February 13, 2026 of Vietnam National Coal – Mineral Industries Group on the change of TKV’s representative at the Company;
- Decision No. 492/QĐ-TKV dated March 26, 2026 of Vietnam National Coal – Mineral Industries Group on the change of TKV’s capital representative at the Company;
- Resolution No. 06/NQ-HĐQT dated February 23, 2026 of the Company’s Board of Directors.

II. Matters Submitted to the General Meeting

1. Pursuant to Decision No. 286/QĐ-TKV dated February 13, 2026 of TKV regarding the change of its representative at the Company, Mr. Nguyen Minh Hai is no longer the representative of TKV at the Company.

The Board of Directors has convened and issued Resolution No. 06/NQ-HĐQT dated February 23, 2026, which provides for:

- To acknowledge that Mr. Nguyen Minh Hai is no longer the representative of TKV at the Company;
- Approving the policy for Mr. Nguyen Minh Hai to cease holding the position of Deputy General Director of the Company effective from March 1, 2026;



- Agreeing that Mr. Nguyen Minh Hai shall not participate in voting on matters under the authority of the Board of Directors during the period pending consideration and decision by the General Meeting of Shareholders.

2. Pursuant to Decision No. 492/QĐ-TKV dated March 26, 2026 of Vietnam National Coal and Mineral Industries Group regarding the change of the capital representative and the representative of TKV participating in the Board of Directors of the Company, accordingly, Mr. Tran Dao is no longer the capital representative of TKV at the Company; ceases to act as TKV's representative participating in the Company's Board of Directors and resigns from all positions in the Company's Board of Directors.

Based on the above, the Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for consideration and approval:

1. The dismissal of Mr. Nguyen Minh Hai from the position of Member of the Board of Directors of the Company for the term 2022–2027.
2. The dismissal of Mr. Tran Dao from the position of Member of the Board of Directors of the Company for the term 2022–2027.

III. Proposal

The Board of Directors respectfully requests the General Meeting of Shareholders to consider, discuss, and approve the above content.

Recipients:

- As above;
- Members of the Board of Directors, Supervisory Board;
- Administration Office (for website publication);
- Archives:Administration, Company Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Tran Dao
Tran Dao

Hanoi, April 6, 2026

SUBMISSION

Re: Election of Additional Members of the Board of Directors
for the 2022 – 2027 Term

To: The 2026 Annual General Meeting of Shareholders – *Northern Coal Trading Joint Stock Company – Vinacomin*

I. Legal Grounds

- The Law on Enterprises 2020;
- The Charter of Northern Coal Trading Joint Stock Company – Vinacomin;
- Decision No. 286/QĐ-TKV dated February 13, 2026 of Vietnam National Coal – Mineral Industries Group regarding the change of TKV’s capital representative and its representative participating in the Board of Directors at the Company;
- Decision No. 492/QĐ-TKV dated March 26, 2026 of Vietnam National Coal – Mineral Industries Group regarding the change of TKV’s capital representative and its representative participating in the Board of Directors at the Company;
- Resolution No. 06/NQ-HĐQT dated February 23, 2026 of the Company’s Board of Directors.

II. Matters Submitted to the General Meeting

Based on the proposal of TKV – a major shareholder of the Company, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration the election of additional members to the Board of Directors for the 2022 – 2027 term.

Nominated candidates:

1. Mr. Hoàng Minh Long
2. Mr. Võ Khắc Nghiêm

(Detailed information of the candidates has been disclosed and attached to the AGM materials.)



The General Meeting of Shareholders may consider and decide on the addition of other candidates (if any) based on nominations by shareholders or groups of shareholders who meet all required conditions, qualifications, and submit valid dossiers in accordance with the Law and the Company's Charter.

III. Proposal

The Board of Directors respectfully requests the General Meeting of Shareholders to consider and approve:

The election of 02 additional members of the Board of Directors for the 2022 – 2027 term from the above list of candidates, using the cumulative voting method in accordance with the Law on Enterprises and the Company's Charter.

Recipients:

- As above;
- Members of the Board of Directors, Supervisory Board;
- Administration Office (for website publication);
- Archives:Administration, Company Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS *dy*
CHAIRMAN



[Handwritten Signature]
Tran Dao





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CURRICULUM VITAE

*For nomination and/or self-nomination for election to the
 Board of Directors of Vinacomin - Northern Coal Trading
 Joint Stock Company for the remainder of
 the 2022-2027 term*

1. Full Name: **HOANG MINH LONG**
2. Gender: Male
3. Date of Birth: February 26, 1979
4. Place of Birth: Cua Ong Ward, Quang Ninh Province
5. Citizen Identification No.: 022079004442, issued on August 10, 2021
6. Nationality: Vietnamese
7. Ethnicity: Kinh
8. Place of Origin: Dong Hung Commune, Hung Yen Province
9. Permanent Address: Group 4, Area 4B, Ha Long Ward, Quang Ninh Province
10. Contact Phone Number: 0987 262 586
11. Email Address:
12. General Education Level: 12/12
13. Professional Qualifications: Bachelor of Engineering in Mineral Processing;
 Master's Degree in Political Science
14. Employment History



Period (Month/Year – Month/Year)	Position/Title and Employer
10/2001- 2/2010	Employee, Coal Processing Workshop No. 2, TKV - Cua Ong Coal Preparation Company.
02/2010-3/2010	Coal Delivery Staff, Coal Processing & Trading Workshop (May Chai), Hai Phong Coal Trading Company under Vinacomin-Northern Coal Trading Joint Stock Company.
04/2010-11/2010	Coal Delivery Officer, Cua Cam Coal Processing & Trading Station, Hai Phong Coal Trading Company under Vinacomin - Northern Coal Trading Joint Stock Company.

12/2010-11/2012	Warehouse Keeper, Minh Duc Coal Processing & Trading Station, Hai Phong Coal Trading Company under Vinacomin - Northern Coal Trading Joint Stock Company.
12/2012 - 7/2013	Team Leader of Downstream Coal Delivery, Minh Duc Coal Processing & Trading Station, Hai Phong Coal Trading Company under Vinacomin - Northern Coal Trading Joint Stock Company .
7/2013- 4/2014	Store Manager, Thuy Nguyen Store, Minh Duc Coal Processing & Trading Station, Hai Phong Coal Trading Company under Vinacomin - Northern Coal Trading Joint Stock Company.
5/2014- 9/2014	Deputy Head of Business Department, Hai Phong Coal Trading Company under Vinacomin - Northern Coal Trading Joint Stock Company.
10/2014- 3/2019	Head of Business Department, Hai Phong Coal Trading Company under Vinacomin - Northern Coal Trading Joint Stock Company.
04/2019 - 4/2020	Deputy Head of Market Planning Department, Vinacomin - Northern Coal Trading Joint Stock Company.
5/2020 - 16/4/2024	Head of Business Department, Vinacomin - Northern Coal Trading Joint Stock Company.
16/4/2024 - đến nay	Deputy General Director in charge of the Business Department, Vinacomin - Northern Coal Trading Joint Stock Company.

15. Current Position: Deputy General Director in charge of the Business Department, Vinacomin - Northern Coal Trading Joint Stock Company.

16. Positions held in other companies: None

Family Relationships:

No.	Full Name	Relationship	ID No.	Occupation / Position	Workplace
1	Hoang Minh Phac	Father	—	—	Deceased
2	Nguyen Thi Dinh	Mother	022150000752 (issued Dec 22, 2021)	Retired	No. 13, Alley 728, Cua Ong Ward, Quang Ninh
3	Ha Thi Huyen Phuong	Wife	022181005875 (issued Apr 25, 2021)	Worker	Cua Ong; Hon Gai Coal Preparation

					Company – TKV
4	Hoang Ha Duy	Son	022203002583 (issued May 13, 2021)	Student	Sunshine Garden Apartment, Hanoi; Hanoi Open University
5	Hoang Ha Phuong Uyen	Daughter	—	Student	Ha Long Ward, Quang Ninh
6	Hoang Gia Khanh	Son	—	Student	Ha Long Ward, Quang Ninh
7	Hoang Minh Thai	Brother	022071002186 (issued Apr 25, 2021)	Employee	Cau Duong Coal Trading Enterprise
8	Hoang Minh Phu	Brother	022073001032 (issued Aug 10, 2021)	Officer	Ha Bac Coal Trading Company

17. Shareholding in Vinacomin - Northern Coal Trading Joint Stock Company:

- Personal shareholding: None

- State capital representation: None

18. Shares held by related persons: None

19. Legal violations: None

20. Liabilities to the Company: None

21. Interests conflicting with those of the Company: None

I hereby certify that the above information is true and accurate, and I shall be fully responsible before the law for the contents declared herein./.

CERTIFIED BY

Hanoi, day 31 month 3 year 2020

Vinacomin - Northern Coal Trading Joint Stock Company

DECLARANT



**TL. TỔNG GIÁM ĐỐC
TRƯỞNG PHÒNG TCNS**

Nguyễn Đức Đoàn

Hoàng Minh Long



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CURRICULUM VITAE

For Nomination/Election as Member and Chairman of the Board of Directors
Northern Coal Trading Joint Stock Company – Vinacomin
For the remaining period of the Term (2022–2027)

1. Full name: Vo Khac Nghiem
2. Gender: Male
3. Date of birth: March 31, 1971
4. Place of birth: Uong Bi Ward, Quang Ninh Province
5. Citizen ID No.: 022071012334, issued on December 22, 2021 by the Residence and National Population Data Management Department, Ministry of Public Security
6. Nationality: Vietnamese
7. Ethnicity: Kinh
8. Native place: An Truong Commune, Hai Phong City
9. Permanent address: Yên Thanh 1 Area, Uông Bí Ward, Quảng Ninh Province.
10. Contact phone: 0912.192.875
11. Email address:
12. Educational level: 12/12
13. Professional qualification: Bachelor of Economics
14. Employment history:

From – To	Position and Organization
4/8/1992-9/1999	Economic Staff – Mechanical Workshop – Yên Tử Coal Mine.
9/1999- 6/2002	Deputy Workshop Manager – Coal Processing Plant No. 2 – Nam Mau Coal Enterprise – Uông Bí Coal Company.
6/2002-9/2003	Deputy Head of Production Control Department – Nam Mau Coal Enterprise – Uông Bí Coal Company.
9/2003-2/2005	Deputy Head of Planning and Sales Department – Nam Mau Coal Enterprise – Uong Bi Coal Company.



2/2005-9/2005	Deputy Head of Production and Sales Operations Department – Coal Processing and Port Enterprise – Uong Bi Coal Company.
9/2005-9/2007	Head of Production and Sales Operations Department – Coal Processing and Port Enterprise – Uong Bi Coal Company.
16/9/2007-30/3/2011	Head of Production and Sales Operations Department – Đa Bac Logistics Company – Vinacomin.
From – To	Position and Organization
30/3/2011 -29/02/2020	Deputy Director – Đa Bac Logistics Company – Vinacomin.
01/3/2020 - 29/03/2026	Director – Đa Bac Logistics Company – Vinacomin.

15. Current position:

Member of the Capital Management Board, Vietnam National Coal – Mineral Industries Holding Corporation Limited (Vinacomin).

16. Other concurrent positions:

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Family relationship:

No	Full name	Relation ship	ID/CCCD No.	Occupation / Position	Workplace
1	Vo Hoang Tu	Father	031043004916 - 25/6/2021	Retired	No. 64, Trần Nhân Tông Street, Uông Bí Ward, Quảng Ninh Province.
2	Bui Thi Thao	Mother	022148000042 - 17/2/2023	Retired	No. 64, Trần Nhân Tông Street, Uông Bí Ward, Quảng Ninh Province.
3	Nguyen Thi Tham	Wife	022171009593 - 28/6/2021	Freelance worker	No. 39, Yên Thanh Area, Uông Bí Ward, Quảng Ninh Province.
4	Vo Hoang Phuc	Son	022097000515 - 14/8/2021	Employee	MB Bank, 18 Le Van Luong, Trung Hoa, Cau Giay, Hanoi
5	Vo Hoang Tan	Son	022203003041 - 13/5/2021	Freelance worker	At BT2-20, Văn Trung New Urban Area, Đại Mỗ Ward, Hanoi City.
6	Vu Thi Thuy Huong	Elder sister	022169002546 - 28/9/2021	Retired	No. 179, Lụng Xanh Street, Uông Bí Ward, Quảng Ninh Province.
7	Vo Thanh Binh	Younger sibling	022073000008 - 04/02/2022	Head of Planning and Finance Department	Vietnam Register, Ministry of Construction.
8	Vo Thuy Nga	Elder sister	022175000897 - 14/8/2021	Head of Retail Banking Department	BIDV Southwest Quảng Ninh Branch.

17. Number of shares held in Northern Coal Trading Joint Stock Company – Vinacomin:

- Personal ownership: 0 (zero) shares;
- Representing State capital: 10,116,000 shares (equivalent to 67.44% of charter capital).

- 18. Share ownership by related persons: None
- 19. Violations of law: None
- 20. Debts to the Company: None
- 21. Conflicts of interest with the Company: None

I hereby certify that the above information is true and undertake full responsibility before the law for the contents of this declaration.

CONFIRMATION

**By Vietnam National Coal – Mineral
Industries Group (Vinacomin)**

Quang Ninh, March 31, 2026

TL. TỔNG GIÁM ĐỐC

TRƯỞNG BAN TỔ CHỨC NHÂN SỰ



Nguyễn Quốc Tuấn

Declarant

Vo Khắc Nghiem



Hanoi, April 6, 2026

SUBMISSION

**RE: Approval of contracts and transactions between
the Company and its related parties in 2026**

To: Esteemed Shareholders,

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

Pursuant to the Charter on Organization and Operation of Northern Coal Trading Joint Stock Company – Vinacomin;

According to Article 15 of the Charter of the Company, the General Meeting of Shareholders (GMS) has the authority to approve contracts and transactions between the Company and the parties specified in Clause 1, Article 167 of the Law on Enterprises, where the value is equal to or greater than 35% of the total assets as stated in the most recent financial statements.

In accordance with Clause 3, Article 167 of the Law on Enterprises 2020, the GMS shall approve loan, lending, and asset sale transactions with a value exceeding 10% of the total assets as stated in the most recent financial statements between the Company and a shareholder holding 51% or more of the total voting shares, or related persons of such shareholder.

In the course of implementing the business and production plan for 2026, the Company is expected to continue entering into regular and recurring contracts and transactions with: Vietnam National Coal and Mineral Industries Group (TKV); its subsidiaries and affiliated units; and enterprises related to the Company's managers in accordance with applicable laws.

These transactions mainly include coal trading contracts, service agreements, supply of materials, inspection, transportation, and other related commercial activities serving the Company's business operations.

As the total value of the aforementioned contracts and transactions during implementation may reach or exceed the thresholds stipulated in Article 167 of the Law on Enterprises 2020 and Article 15 of the Company's Charter, falling under the approval authority of the GMS, the Board of Directors respectfully submits to the GMS for consideration and approval of the policy allowing the Company to



enter into and perform such contracts and transactions in compliance with applicable laws and the Company's Charter. At the same time, the GMS is requested to authorize the General Director to execute and organize the implementation of such contracts and transactions between the Company and the aforementioned related parties in accordance with applicable regulations and the Company's Charter.

Implementation period: From January 1, 2026 until the GMS issues a different resolution.

Respectfully submitted to the General Meeting of Shareholders for approval.

Recipients:

- As above;
- Members of the Board of Directors, Supervisory Board;
- Administration Office (for website publication);
- Archives:Administration, Company Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN *ch*



Tran Dao



Hanoi, April 6, 2026

SUBMISSION

By authorizing the Board of Directors to proactively decide to change the 2026 production and business plan and the 2026 investment and construction plan according to TKV's coordinated business plan, adjusting in accordance with actual market developments, the business environment and the implementation of investment and construction work.

To: Shareholders

Pursuant to the provisions of the Law on Enterprises 2020 and the Charter of Vinacomin - Northern Coal Trading Joint Stock Company.

To facilitate the Board of Directors of the Company to be proactive in developing plans, operating production and business, and the 2026 investment and construction plan flexibly, the Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for consideration and approval of the authorization for the Board of Directors to proactively decide to change the 2026 production and business plan and the 2026 investment and construction plan according to TKV's coordinated business plan, adjusting in accordance with actual market developments, the business environment, and the process of implementing investment and construction work.

Respectfully submitted to the General Meeting of Shareholders for approval!

Recipients:

- As above;
- Members of the Board of Directors, Supervisory Board;
- Office (posted on the website);
- Archives, Company Secretary,

On behalf of the Board of Directors
CHAIRMAN *ch*



[Signature]
Tran Dao

VIETNAM NATIONAL COAL AND
MINERAL INDUSTRIES HOLDING
CORPORATION LIMITED
VINACOMIN - NORTHERN COAL
TRADING JOINT STOCK
COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, April 28th 2026.

DRAFT

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
VINACOMIN - NORTHERN COAL TRADING JOINT STOCK COMPANY

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
VINACOMIN - NORTHERN COAL TRADING JOINT STOCK COMPANY

Pursuant to the Law on Enterprises 2020 and its guiding documents;

Pursuant to the Law on Securities 2019 and its guiding documents;

Pursuant to the Charter of VINACOMIN - NORTHERN COAL TRADING JOINT STOCK COMPANY;

Pursuant to the Minutes of the Annual General Meeting of Shareholders 2025 of the Company on 2026-04-28;

RESOLVES:

Article 1: Approve the Report of the Chief Executive Officer on the results of production and business activities in 2025 and the production and business plan for 2026, with the main contents as follows:

1.1 Production and business results in 2025:

No.	Indicator	Unit	Plan year 2025	Actual 2025	Actual /Plan (%)
1	Production Volume				
1.1	Imported coal	Tons	6,700,000	4,130,926	62
1.2	Coal sales volume, including:	Tons	15,591,000	13,855,020	89
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	- Self-operated coal sales	Tons	1,000,000	983,133	
	- Imported coal sold to blending units	Tons	1,560,000	819,969	
2	Total revenue	VND million	42,192,653	30,187,224	72



2.1	Coal sales revenue		42,115,863	30,109,963	
2.2	Entrusted service revenue (large-volume contracts)		70,000	57,244	
2.3	Other business revenue		6,790	20,016	
3	Cost of goods sold	VND million	40,745,476	28,923,358	71
3.1	Coal trading		40,742,886	28,917,715	
3.2	Other business activities		2,590	5,642	
4	Gross profit	VND million	1,447,177	1,263,866	87
4.1	Coal trading		1,372,977	1,205,803	
4.2	Entrusted coal delivery services (large-volume)		70,000	57,244	
4.3	Other business activities		4,200	819	
5	Outsourced transportation and handling expenses	VND million	823,885	691,153	84
5.1	Coal trading		819,885	691,153	
5.2	Other business activities		4,000		
6	Production value for payroll calculation	VND million	623,092	572,713	92
6.1	Coal trading		553,092	514,650	
6.2	Entrusted coal delivery services (large-volume)		70,000	58,063	
7	Total expenses	VND million	1,317,177	1,142,394	87
7.1	Intermediate costs:		1,103,542	932,334	
	Of which: Outsourced transportation and handling (loading/unloading) costs:		823,885	691,153	
7.2	Value added (GDP):		213,665	210,060	
	Depreciation of fixed assets		6,303	7,875	
	Salaries and wages		191,632	175,672	
	Employee payroll fund		188,432	172,949	
	Management payroll fund		3,200	2,723	
	Insurance expenses; remuneration of the Board of Directors and the Supervisory Board		10,700	16,605	
	Taxes (included in cost of production)		5,000	9,909	
8	Profit	VND million	130,000	121,472	93
9	Labor and salary indicators				
9.1	Average number of employees	Persons	617	617	100
9.2	Average monthly salary	VND/person/month	25,882,000	23,727,000	92
10	State budget contributions:		As prescribed	1,502,404	

11	Capital construction investment	VND million	28,989	28,989	100
12	Dividend payout ratio	% of charter capital	≥ 20	≥ 20	100

1.2. Production and Business Plan for 2026

No.	Indicator	Unit	Plan year 2026
1	Production Volume		
1.1	Imported coal	Tons	5,500,000
1.2	Coal sales volume, including:	Tons	15,013,000
	- Blended coal delivered to TKV for on-behalf sales to power plants	Tons	12,454,000
	- Coal redelivered to TKV for on-behalf sales to fertilizer plants and others	Tons	268,000
	- Self-operated coal sales	Tons	761,000
	- Imported coal sold to blending units	Tons	1,530,000
2	Total revenue	VND million	33,075,097
2.1	Coal sales revenue		32,998,097
2.2	Entrusted service revenue (large-volume contracts)		70,000
2.3	Other business revenue		7,000
3	Cost of goods sold	VND million	31,581,425
3.1	Coal trading		31,578,625
3.2	Other business activities		2,800
4	Gross profit	VND million	1,493,672
4.1	Coal trading		1,419,472
4.2	Entrusted coal delivery services (large-volume)		70,000
4.3	Other business activities		4,200
5	Outsourced transportation and handling expenses	VND million	805,150
5.1	Coal trading		805,150
No.	Indicator	Unit	Plan year 2026
5.2	Other business activities		0
6	Production value for payroll calculation	VND million	688,522
6.1	Coal trading		614,322
6.2	Entrusted coal delivery services (large-volume)		74,200
7	Total expenses	VND million	1,357,189
7.1	Intermediate costs:		962,254
7.2	Financial expenses		178,771

7.3	Value added (GDP):		216,164
	Depreciation of fixed assets		9,484
	Salaries and wages		179,210
	Employee payroll fund		176,627
	Management payroll fund		2,583
	Insurance expenses; remuneration of the Board of Directors and the Supervisory Board		16,670
	Taxes (included in cost of production)		10,800
8	Profit	VND million	136,483
9	Labor and salary indicators		
9.1	Average number of employees	Persons	586
9.2	Average monthly salary	VND/person/month	25.478.000
10	State budget contributions:		As prescribed
11	Capital construction investment	VND million	12,353
12	Dividend payout ratio	% of charter capital	≥ 20

1.3. Investment and Construction Plan for 2026:

To be implemented in accordance with Official Letter No. 7220/TKV-ĐT dated 15 December 2025 issued by Vietnam National Coal and Mineral Industries Group (TKV) regarding the notification of the 2026 investment plan, with a total assigned investment value for implementation in the year amounting to VND 12.353 billion (details are provided in the attached Official Letter No. 7220/TKV-ĐT).

Article 2: Approval of the Audited Financial Statements for 2025; Profit Distribution Plan, Appropriation of Funds, and Dividend Payout Ratio for 2025

2.1. Approval of the Audited Financial Statements for 2025 with the following key figures:

- Total assets: 3.319.947.733.251 VND
- Total equity and liabilities: 3.319.947.733.251 VND VND

Of which:

- Owner's contributed capital: 150,000,000,000 VND (charter capital)
- Other capital of the owner: 2.794.582.335 VND
- Investment and development fund: 277.364.211.241 VND
- Undistributed after-tax profit: 440.948.563.899 VND

2.2. Approval of the profit distribution plan, appropriation of funds, and dividend payout ratio for 2025, specifically as follows:

No	Description	A Mount (VND)
I	Total profit before tax for 2025	121,472,014,165
II	Non-deductible expenses for corporate income tax purposes	81,382,192,335
1	Provisionally disallowed expenses	5,627,324,503
2	Excess financial expenses under Decree No. 68/2020/NĐ-CP	75,754,867,832

III	Taxable income for corporate income tax (CIT) in 2025	202,854,206,500
IV	Corporate income tax (20%)	40,570,841,300
	Retained earnings for 2025	80,901,172,865
	Retained earnings brought forward from 2024	360,047,391,034
V	Total profit after corporate income tax as at end of 2025	440,948,563,899
VI	Profit distribution	
1	Dividend payment to existing shareholders (28,42% of charter capital)	42,630,000,000
	Of which: State-owned shares	28,749,672,000
	Ordinary shares	13,880,328,000
2	Remaining profit of 2025 for further distribution	38,271,172,865
A	Appropriation to Development Investment Fund (30% of profit after tax for 2025)	24,270,351,860
B	Appropriation to Bonus and Welfare Fund (Grade C classification)	14,000,821,005
	- Bonus Fund (50%)	7,000,410,503
	- Welfare Fund (50%)	7,000,410,502
C	Bonus for management executives (1.5 months' salary = $3,498,873,505 \times 1.5/12$)	-
D	Remaining undistributed profit for 2025	-
E	Retained earnings carried forward to the following year	360,047,391,034

Article 3: Approval of the report on remuneration, salaries and other benefits for the Board of Directors, the Supervisory Board and the Company Secretary in 2025; and the plan for remuneration, salaries and other benefits for the Board of Directors, the Supervisory Board and the Company Secretary in 2026.

3.1. Approval of remuneration, salaries and other benefits for members of the Board of Directors and the Supervisory Board in 2025:

Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders of Northern Coal Trading Joint Stock Company – Vinacomin dated 28 April 2025, the remuneration, salaries and other benefits for the Board of Directors, the Supervisory Board and the Company Secretary in 2025 are as follows:

No.	Position	Number of people	Remuneration, Salary, and Other Benefits for the Board of Directors, Supervisory Board, and Company Secretary
1	Chairman of the Board of Directors (working time 12 months)	01	5,140,000 VND/month x 12 months = 61,680,000 VND
2	Member of the Board of Directors (working time 12	03	4,380,000 VND/month x 12 months x 3 people = 157,680,000 VND

	months)		
3	Independent Member of the Board of Directors (working time 12 months)	01	21,900,000 VND/month x 12 months = 262,800,000 VND
4	Head of the Supervisory Board (full-time)	01	(Receiving full-time salary in accordance with the guidance under Decision No. 1471/QĐ-TKV dated August 14, 2024, and from the Company's management salary fund.)
5	Member of the Supervisory Board (working time 12 months)	02	4,380,000 VND/month x 12 months x 2 people = 105,120,000 VND
6	Company Secretary (working time 12 months)	01	4,380,000 VND/month x 12 months = 52,560,000 VND

Total remuneration for 2025 amounts to: VND 639,840,000.

3.2. Approval of the plan for remuneration, salaries and other benefits for the Board of Directors, the Supervisory Board and the Company Secretary in 2026, specifically as follows:

No.	Position	Number of people	Remuneration, Salary, and Other Benefits for the Board of Directors, Supervisory Board, and Company Secretary
1	Chairman of the Board of Directors	01	25,700,000 VND x 20% = 5,140,000 VND/month
2	Member of the Board of Directors	03	21,900,000 VND x 20% = 4,380,000 VND/month
3	Independent Member of the Board of Directors	01	21,900,000 VND/month (Receiving allowance according to the guidance in Decision No. 1803/QĐ-TKV dated 2021-12-28)
4	Head of the Supervisory Board (full-time)	01	(Receiving full-time salary in accordance with the guidance under Decision No. 1471/QĐ-TKV dated August 14, 2024, and from the Company's management salary fund.)
5	BKS Member	02	21,900,000 VND x 20% = 4,380,000 VND/month
6	Company Secretary	01	21,900,000 VND x 20% = 4,380,000 VND/month

The total planned remuneration, salaries and other benefits for the Board of Directors, the Supervisory Board and the Company Secretary in 2026 are estimated at: VND 639,840,000.

Article 4: Approval of the Supervisory Board's appraisal report on the Company's business performance, the audited Financial Statements for 2025; the Supervisory Board's performance report for 2025, and the inspection, control and supervision plan for 2026.

The General Meeting of Shareholders assessed that the reports are accurate, objective and highlight key issues; certain matters identified after the audit require appropriate adjustments.

Article 5: Approval of the selection of the auditing firm to audit the Company's Financial Statements for 2026.

The General Meeting of Shareholders approved the selection of PKF – TTG Auditing and Consulting Company Limited, which is included in the list of audit firms approved by the Ministry of Finance to provide full-scope audit services for listed companies, to audit the Company's Financial Statements for 2026.

Article 6: Approval of the report on the performance of the Board of Directors in 2025.

The General Meeting of Shareholders highly appreciated the performance of the Board of Directors in 2025; the management and administration of the Company complied with applicable laws, regulations of TKV and the Company's Charter, ensuring stability and efficiency in business operations.

The General Meeting of Shareholders unanimously approved the report on the performance of the Board of Directors in 2025.

Article 7: Approval of the dismissal and election of additional Members of the Board of Directors for the 2022 – 2027 term

The General Meeting of Shareholders hereby approves:

1. The dismissal of Mr. Nguyen Minh Hai and Tran Dao from his position as a Member of the Board of Directors for the 2022 – 2027 term, as proposed by the Board of Directors.
2. The election of 02 (two) additional Members of the Board of Directors for the 2022 – 2027 term by cumulative voting, from the list of candidates duly nominated by shareholders/shareholder groups, including: Mr. Hoàng Minh Long and Mr. Võ Khắc Nghiêm.
3. The election results are as follows:
 - Mr. is elected as a Member of the Board of Directors for the 2022 – 2027 term, with votes, representing% of the total valid votes;
 - Mr. is elected as a Member of the Board of Directors for the 2022 – 2027 term, with votes, representing% of the total valid votes.

Article 8: Approval of contracts and transactions between the Company and related parties, major shareholders and their affiliated persons in 2026.

In order to ensure flexibility and take advantage of business opportunities in the market, the General Meeting of Shareholders approved the contracts and transactions between the Company and related parties, major shareholders and their affiliated persons in 2026.

Article 9: Approval of the authorization for the Board of Directors to proactively adjust the 2026 business and production plan and the 2026 investment and construction plan in accordance with TKV's coordinated business plan, in line with actual market developments, business environment and the implementation of investment and construction activities.

The General Meeting of Shareholders agreed to authorize the Board of Directors to proactively make such adjustments.

Article 10: Implementation Provisions

- This Resolution was fully approved by the 2026 Annual General Meeting of Shareholders of Northern Coal Trading Joint Stock Company – Vinacomin and takes effect from the date of approval.

- Shareholders, members of the Board of Directors, members of the Supervisory Board, and all departments and affiliated units of the Company are responsible for implementing this Resolution in accordance with their respective functions and duties, in compliance with applicable laws and the Company's Charter.

Recipients:

- As above;
- Members of the Board of Directors, Supervisory Board;
- Administration Office (for website publication);
- Archives:Administration, Company Secretary.

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

Tran Dao

