

VINACOMIN - MINERALS HOLDING
CORPORATION
VIMICO – THAI NGUYEN NON-FERROUS
METAL JOINT STOCK COMPANY

No: 1030 /CBTT-TMC
Re: Amendment of documents submitted to
the 2025 Annual General Meeting of
Shareholders

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Thai Nguyen, April 18th 2025

To:

- State Securities Commission;
- Hanoi Stock Exchange.

1. Company Name: VIMICO – THAI NGUYEN NON-FERROUS
METAL JOINT STOCK COMPANY

- Head office: Residential group 3, Phu Xa ward, Thai Nguyen city, Thai
Nguyen province.

- Phone: 0208 3847229

- Email: thainguyentmc@gmail.com

- Website: kimloaimau.com.vn

2. Content of information disclosure: Resolution of the Board of Directors on
amendment of documents submitted to the 2025 Annual General Meeting of
Shareholders.

3. This information was published on the Company's website on April 18,
2025 at the link: www.kimloaimau.com.vn.

We hereby commit that the information published above is true and take full
legal responsibility for the content of the published information.

(Attached document: Resolution No. 39/NQ-HDQT dated April 17, 2025 of
the Board of Directors of the Company on amendment of documents submitted to
the 2025 Annual General Meeting of Shareholders and attached documents) */s/ Nguyen Thi Xuan Huong*

Recipients:

- SSC, HNX;
- TMC's website.

INFORMATION DISCLOSURE OFFICER
CHIEF ACCOUNTANT



Nguyen Thi Xuan Huong

VINACOMIN - MINERALS HOLDING
CORPORATION
VIMICO – THAI NGUYEN NON-FERROUS
METAL JOINT STOCK COMPANY

No: 39 /NQ - TMC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Thai Nguyen, April 17th 2025

RESOLUTION

**Amendment of documents submitted to the 2025 Annual General Meeting
of Shareholders**

BOARD OF DIRECTORS VIMICO – THAI NGUYEN NON-FERROUS METAL JOINT STOCK COMPANY

*Pursuant to the Charter of organization and operation Vimico – Thai
Nguyen Non-Ferrous Metal Joint Stock Company issued under Decision No.
3133/QD-TMC dated September 20, 2022 of the Company's Board of Directors;*

*Pursuant to Minutes of Board of Directors meeting No. 35/BB - BOD dated
April 17, 2025;*

RESOLUTION:

Article 1. Amending documents submitted to the 2025 Annual General Meeting of Shareholders on the targets of production, business and construction investment plan in 2025, including the following documents:

- Report on production and business results in 2024 and Production and Business plan in 2025
- Construction Investment Plan 2025
- Report of the Board of Directors assessing the management situation in 2024 and the operation plan in 2025.

(With attached documents)

Article 2. The Company's Executive Board and Company's Secretary are responsible for disclosing information in accordance with regulations on amending documents submitted to the 2025 Annual General Meeting of Shareholders.

Article 3. Members of the Board of Directors, the Executive Board of the Company, Heads of functional departments, Company's Secretary, Heads of relevant units are responsible for implementing this Resolution./.

Recipients:

- Member of Board of Directors;
- Board of Supervisors' member;
- TMC Company (Implement);
- Filed: Administration, Company's Secretary.

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



Ly Xuan Tuyen

VINACOMIN - MINERALS HOLDING
CORPORATION
VIMICO - THAI NGUYEN NON -
FERROUS METAL JOINT STOCK
COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.: 1017 /BC-TMC

Thai Nguyen, April 17th, 2025

REPORT
BUSINESS RESULTS IN 2024
IMPLEMENTING THE 2025 PRODUCTION AND BUSINESS PLAN
(Replacing Report No. 879/BC-TMC dated April 3, 2025)

DIRECTOR



Trần Văn Long

Thai Nguyen, April 2025

**MINERALS CORPORATION - TKV
VIMICO - THAI NGUYEN NON -
FERROUS METAL JOINT STOCK
COMPANY**

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

Thai Nguyen, April 17th 2025

No.: 1017 /BC-TMC

REPORT

On the results of production and business activities in 2024 and business production plan for 2025

To: Annual General Meeting of Shareholders 2025

VIMICO - Thai Nguyen Non - Ferrous Metal Joint Stock Company, implementing the 2024 production and business plan always receives timely attention and direction from the leadership of the Company, the Leaders of the Corporation, the Group and the Locality where the production unit is located. Management and operation solutions for production and business are built and adjusted flexibly, promptly, in accordance with market fluctuations at each time to implement the production and business plan.

Non-ferrous metal prices are stable and moving in a favorable direction for the Company's basic products.

Besides the advantages, the Company also has to face many difficulties:

- The resource situation is increasingly difficult: Actual content is much lower than geological documents; Exploitation according to the capacity specified in the Mining License has mostly reduced output, it is necessary to balance and adjust selective exploitation at construction sites with appropriate content to meet the Company's production;

- Product sales of copper concentrate alone did not meet plan.

However, by developing a detailed operating plan and implementing many timely and synchronous solution groups, in 2024 the Company basically completed the plan targets and achieved remarkable results.

I. BUSINESS PRODUCTION RESULTS IN 2024

In 2024, the entire Company has proactively and flexibly managed production, in a timely manner, in accordance with the fluctuations of each period. Production direction always considers the task of ensuring occupational safety and environmental protection as the top priority.

- The Company and its units closely follow the operational solutions set out in **Decision No. 26/QD-TMC dated January 3, 2024**, including 9 groups of solutions. In which, focus on implementing key solutions such as: Developing resources (Dien Market, Tay Nam Nui Phao, Cuc Duong...); Implementing the environmental improvement project at the Zinc Factory, recovering useful products in the tailings of zinc production; Stabilizing mineral selection

technology, reducing mixing, reducing tailings' HL, improving actual revenue and product quality of mineral selection .

1. Production and business results:

No.	Target	Unit	2024		Performance comparison (%)	
			Plan	Perform	KH all year	Same period 2023
1	Revenue	Tr.đ	863,723	1,163,903	134.75	120.15
2	Profit	"	33,285	86,547	260.02	172.79
3	Labor regime					
-	Planned average actual workforce	People	1,320	1,275	96.56	97.85
-	Total payroll	million VND	190,000	205,000	107.89	111.11
-	Average salary	million VND/person/month	11.99	13.40	111.74	113.55
4	Payment to the state budget	million VND	134,939	154,210	114.28	101.75
5	Main products produced					
-	Zinc ingot	Ton	11,800	11,800	100.00	101.20
-	Sulfuric acid	"	17,700	17,370	98.14	110.27
-	Lead sulfide concentrate	"	4,437	3,474	78.30	79.97
-	Lead oxide concentrate 20%	"	600	605	100.83	325.81
-	Tin concentrate	"	208	139	66.50	161.04
	Tin ingot		101	64	63.35	160.15
-	Copper concentrate	"	941	1,226	130.33	255.42
-	Zinc oxide ore	"	8,000	15,000	187.50	137.61
-	Zinc lead sulfide ore	"	142,000	134,996	95.07	97.07
-	Zinc ore concentrate	"	15,034	14,027	93.30	92.23
-	Zinc powder 62%	"	1,800	3,339	185.51	117.12
6	Consume					
-	Zinc ingot 99.95% Zn	Ton	9,176	9,158	99.80	91.65
-	H2SO4 acid (for sale)	"	15,794	15,026	95.14	92.62
-	Lead sulfide concentrate	"	4,437	3,396	76.54	65.74
-	Tin ingot	"	101	62	61.64	105.63
-	Copper concentrate	"	1,041	993	95.45	283.81

2. Construction investment work

During the year, the Company focused on completing the basic construction tunneling works under the Investment Project on Expansion and Capacity Upgrade of the Lang Hit Lead-Zinc Mine; and implemented production maintenance investment projects at the following units: Bac Kan Non-ferrous Metal Branch and Lang Hich Lead-Zinc Enterprise. Particularly, the Company concentrated on executing the following investment projects: Environmental renovation of Thai Nguyen Electrolytic Zinc Plant; Fire prevention and fighting system renovation at Thai Nguyen Electrolytic Zinc Plant; Installation of an automatic wastewater monitoring system at Cho Dien Lead-Zinc Processing Workshop; and Construction of collective housing at Bac Kan Non-ferrous Metal Branch.

3. Resource development work : Work on developing a project for exploration and upgrading, exploring the deep part of the mine development period until 2030 with a vision to 2040: (1) Project for exploration and upgrading of reserves within the boundary of the Cho Dien mine license ; (2) Project for exploration and upgrading of reserves of Nui Phao mine ; (3) Project to visit Cuc Duong zinc-lead mine.

4. Safety and Environment

- The Company always upholds the principle that production must go hand in hand with safety and environmental protection. Periodic inspections, re-evaluations, and specialized inspections were strengthened at member units. The Company also reviewed and inspected the Disaster Prevention and Search and Rescue Plans at its units to ensure effective and practical implementation.

- During the year, the Company actively worked with competent authorities to obtain environmental permits for the following units: Environmental Permit for Non-ferrous Metallurgy Workshop II, Cuc Duong Mine, and Lang Hich Processing Workshop; and completed the supplementary environmental permit application dossier for Nui Phao Tin Mine.

5. Cost management, financial accounting

5.1. Cost management: In 2024 , cost management has implemented the proposed solutions well. Cost management in units is strict, many cost scenarios are built when zinc metal prices are unstable to ensure stable production.

5.2. Financial and accounting work :

Total cash flow from sales in 2024 is expected to be 1,151.2 billion VND, in 2023 it is 965.8 billion VND (in 2024 an increase of 185.4 billion VND compared to 2023), creating favorable conditions for the Company's stable cash flow management for production.

- Arrange capital for production and business: Arrange enough capital to serve the construction investment and production and business of the whole Company, arrange enough working capital for units, total working capital of the whole Company is 1,141.2 billion VND.

- Credit work: During the year, mobilized and used short-term and long-term loan limits at reasonable levels.

- Financial ratio management: During the year, the Company's financial ratios were at a good level, including: Capital preservation ratio was 1.36 times. Short-term payment ratio was 0.91 times (regulation is above 0.5 times). Profit after tax/Equity investment capital was 27.72% (regulation is above bank deposit interest rate). The Company is rated by banks as having high financial creditworthiness.

6. Labor and salary work Implement well the benefits regime for employees. Salary payment plan and reasonable incentive mechanism for employees are increasingly improved such as: Implement the construction of salary payment plan associated with work efficiency, associated with environmental safety work, prioritize salary for important positions that determine productivity and efficiency such as underground mining workers, metallurgical workers, mineral selection workers.

II. BUSINESS PRODUCTION PLAN 2025

Forecasts for 2025 are still full of difficulties and challenges due to the complicated developments of the world, regional and domestic economic situation ; increasing taxes and fees; negative impacts of increasingly deep and poor mining conditions; slow progress in resource development and construction investment; especially difficulties in supplying raw materials for mineral processing and metallurgy plants...

Faced with that situation, the Company is required to have reasonable production management solutions, increase labor productivity, save production costs, strive to reduce product prices, improve efficiency, ensure jobs and income for workers .

1. Main indicators

- Total revenue: VND 1,175,688 billion, equal to 101.01% compared to TH in 2024;

- Budget contribution: 182.32 billion dong, equal to 118.23 % compared to TH year 2024;

- Profit before tax: 85,116 billion VND, equal to 98.35 % compared to TH year 2024;

- Total product salary fund: 214.0 billion VND, equal to 104.39% compared to 2024 plan;

- Labor force in the period is 1,287 people, equal to 100.94% compared to the 2024 period;

- Average salary: 13.86 million VND/person/month, equal to 103.42% compared to 2024;

- Expected cash dividend payout ratio in 2025: 28%.

2. Production and consumption indicators

No.	Product Name	Unit	Manufacture	Consume
1	Zinc ingot	ton	11,800	11,800
2	Sulfuric acid	ton	19,000	17,124
3	Lead sulfide concentrate 50%	ton	3,474	3,474
4	Lead oxide concentrate 20%	ton	2,500	3,105
5	Silver ore	ton	370	300
6	Tin ingot	ton	73	75
7	Copper concentrate	ton	825	1,225

III. SOLUTIONS TO IMPLEMENT THE 2025 PLAN

1. For business production planning operations

- Flexible management of output to ensure compliance with legal regulations and achieve the highest economic efficiency; Production ensures environmental safety, resolutely not allowing serious occupational safety loss and environmental incidents of type I and II to occur.

- Successfully converted from full hydrometallurgy technology to semi-hydrometallurgy technology;

- Focus on working with the Ministry of Natural Resources and Environment to request permission not to auction the rights to exploit minerals at Dam Van mine....

2. Resource development: Focus on resource development, implement projects to upgrade reserves of mines managed by the Company (priority given to Cho Dien mine and Nui Phao mine).

3. Solutions to implement and complete the construction investment plan

- Complete adjustment and trial operation of the rotary kiln gas treatment system of the Thai Nguyen Electrolytic Zinc Plant Environmental Improvement Project; implement the investment in the silver selection line in hydrometallurgical mud and synchronize the conversion of metallurgical technology at the Thai Nguyen Electrolytic Zinc Plant ;

- Implement the investment project to renovate and reinforce the dam of the No. 1 tailings yard of Cho Dien processing plant and invest in the construction of the No. 3 tailings yard (phase 2) at Bac Kan Non-ferrous Metals Branch to ensure the production activities of the Cho Dien zinc-lead processing plant ;

- Implement additional investment in the tailings storage yard of Lang Hich Zinc-Lead Enterprise (dumping yard in Moc warehouse area) and carry out legal procedures on site clearance and investment preparation for the investment project to expand the tailings storage yard of Lang Hit processing workshop (Sa Lung

disposal yard) - Lang Hich Zinc-Lead Enterprise to ensure the production activities of Lang Hich zinc-lead processing workshop.

CONCLUDE

In 2024 , the implementation of the Company's production and business plan encountered many difficulties; however, with the efforts of all employees, flexible and drastic application in direction and operation, The company has achieved remarkable results , investing in a rotary kiln gas project to convert full hydrometallurgy technology to semi-hydrometallurgy to treat zinc hydrometallurgical sludge (hazardous waste) generated in the zinc production process , ensuring capital maintenance , stable jobs and income for workers . The Company's Board of Directors would like to sincerely thank the attention of local authorities at all levels, the trust of shareholders and partners who have stood side by side with the Company over the past time; the dedication, efforts and spirit of solidarity and unanimity of the staff who have persevered in overcoming difficulties, maintaining stable production, working together to build and foster the Company to grow stronger and stronger.

Entering the 2025 planning year, although there are still many difficulties and challenges that the Company has to face. However , we believe that with the tradition of solidarity and unity of the Company's employees, along with the attention and direction of the Company's Board of Directors, the Corporation and local authorities , Our company will continue to achieve better results.

We would like to extend our best wishes to all esteemed shareholders for good health, happiness, and success.

Sincerely!

Recipient:

- Board of Directors of the Company ;
- Board of Supervisors;
- Board of Management ;
- To be filed at: Office, Planning, Accounting.



DIRECTOR

Tran Van Long

No.: 1018 /TTr- TMC

Thai Nguyen, April 17, 2025

PROPOSAL
For the Approval of the 2025 Investment Plan

Dear: Shareholders' General Meeting of the Company 2025

Pursuant to the Charter on Organization and Operation of Vimico - Thai Nguyen Non-Ferrous Metal Joint Stock Company, amended by Decision No. 3133/QĐ-TMC dated September 20, 2022, by the Board of Directors of the Company;

The Board of Directors of Vimico - Thai Nguyen Non-Ferrous Metal Joint Stock Company respectfully submits to the 2025 General Meeting of Shareholders for consideration and approval of the 2025 investment plan, as follows:

Total planned investment value: VND 72,860 million. Details are as follows:

- Previous year's debt repayment: VND 0 million.
- Investment implementation: VND 72,160 million.
- Investment preparation: VND 700 million.

Investment structure:

- Construction: VND 30,482 million.
- Equipment: VND 37,988 million.
- Others: VND 4,390 million.

Investment capital structure:

- Commercial loans: VND 30,887 million.
- Owner's equity: VND 41,973 million.

(Including the attached investment plan table)

Respectfully submitted to the 2025 General Meeting of Shareholders for consideration and approval.

Sincerely!

Recipients:

- As above (document);
- Board of Directors (scanned copy);
- Filed: Office, Investment & Construction Department, Company Secretary

ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRMAN



Ly Xuan Tuyen
Ly Xuan Tuyen

DETAILED TABLE OF INVESTMENT PLAN 2025
Unit: Vimico - Thai Nguyen Non-ferrous Metal Joint Stock Company

Unit: Million VND. After tax.

No.	Project name	Start - completion time (approved/expected)	Decision number; date of issue, issuance of Decision	Total investment (approved/expected)	Accumulated implementation to December 31, 2024	Unit	Volume	PLAN FOR 2025				CAPITAL SOURCE	
								Investment capital structure				Commercial Loan	Equity
								Total	Build	Device	Other costs		
1	2	3	4	5	6	7	8	9	10	11	12	13	14
	TOTAL (A+B):							72.860	30.482	37.988	4.390	30.887	41.973
A	INVESTMENT IMPLEMENTATION (A = A1 + A2)							72.160	30.482	37.988	3.690	30.887	41.273
A1	TRANSITION PROJECT							22.611	6.632	15.079	900	14.273	8.338
I	Group A Project												
II	Group B Project												
III	Group C Project							22.611	6.632	15.079	900	14.273	8.338
1	<i>Investment project to expand and increase the capacity of Lang Hit lead-zinc mine, Tan Long commune, Dong Hy district, Thai Nguyen province</i>	2021-2025	Decision No. 2388/QĐ-TMC dated February 28, 2019 of the Company's Board of Directors	23.954	8.822	Project	1	9.287	1.387	7.000	900	6.151	3.136
-	Equipment: Man-lift hoist					System	1	8.787	1.387	7.000	400	6.151	2.636
-	Consulting and other expenses							500			500		500
2	<i>Investment in the construction of a dormitory at the Bac Kan Non-ferrous Metal Branch</i>	2024-2025	No. 501/QĐ-TMC dated February 28, 2024 of the Company's Board of Directors	10.899	6.028	Project	1	4.656	4.090	566	-	2.863	1.793
-	Package No.1: Construction of a dormitory and water tank, fire pump station							4.090	4.090			2.863	1.227
-	Package No. 2: Supply and installation of fire protection equipment system							566		566			566
3	<i>Investment in silver recovery from zinc hydrometallurgical sludge at Thai Nguyen Zinc Electrolysis Plant</i>	2025	No. 379/QĐ-TMC dated February 11, 2025 of the Company's Board of Directors	9.417	-	Project	1	8.668	1.155	7.513	-	5.259	3.409
-	Construction of foundations, pumping pits, lime pits, technological water tanks							1.155	1.155				1.155
-	Supply and installation of technological equipment systems and non-standard equipment							7.513		7.513		5.259	2.254
A2	NEW PROJECT COMMENCEMENT							49.549	23.850	22.909	2.790	16.614	32.935
I	Group A Project												
II	Group B Project												
III	Group C Project							49.549	23.850	22.909	2.790	16.614	32.935
1	<i>Investment in the construction of a tailings storage facility in Ban Thi Commune, Cho Don District, Bac Kan Province (Phase 2)</i>	2025	No. 3991/QĐ-TMC dated November 2, 2021 of the Company's Board of Directors	8.061	6.451	Project	1	1.510	1.000	-	510	-	1.510
-	Package No.3: Construction of phase 2 tailings storage facility							1.000	1.000				1.000

-	Package No.4: Construction supervision consultancy for phase 2 project						30			30		30
-	Consulting and other expenses						480			480		480
2	Investment project for the renovation and reinforcement of Tailings Dam No. 1 at Cho Dien Processing Plant	2025	14.500	904	Project	1	13.000	11.850	-	1.150	-	13.000
-	Construction						11.850	11.850				11 850
-	Consulting and other expenses						1.150			1.150		1 150
3	Supplementary investment in the tailings disposal site of Lang Hich Lead-Zinc Enterprise, Tan Long Commune, Dong Hy District, Thai Nguyen Province (Wood Storage Area Tailings Site)	2025	3.588	358	Project	1	3.230	3.000	-	230	-	3.230
-	Construction of the waste disposal site						3.000	3.000				3 000
-	Consulting and other expenses						230			230		230
4	Investment in expanding the tailings storage area of the Lang Hit ore processing plant (Sa Lung Waste Dump) - Zinc Lead Factory, Làng Hích	2025-2026	14.500	-	Project	1	2.500	2.000	-	500	-	2.500
-	Construction of ground leveling, top drainage system						2.000	2.000				2 000
-	Consulting and other expenses						500			500		500
5	Project to renovate the fire protection system of the 5-story apartment building and the workers' recreational house of the company	2025	1.700	-	Project	1	1.700	700	800	200	-	1.700
-	Renovation of the fire protection system						1.500	700	800			1 500
-	Consulting and other expenses						200			200		200
6	Investment to maintain production at the Zinc Lead Factory, Làng Hích in 2025	2025	7.744	-	Project	1	7.040	100	6.940	-	4.561	2.480
-	Mine drainage pump system (LH430W-51 submersible pump, power: 30kw/380V; Qmax = 1.22m³/min; Hmax = 122m; piping system, power supply)				Item	1	550	100	450		385	165
-	11kw axial fan				Item	3	285		285			285
-	Exhaust fan 48,000 m³/h				Item	2	240		240			240
-	2.5-ton battery-powered electric locomotive				Set	2	1.500		1 500		1 050	450
-	Hydraulic drilling machine in the furnace and compressed air system				Set	3	3.750		3 750		2 625	1 125
-	Scraper machine				Item	1	715		715		501	215
7	Investment to maintain production at the Bac Kan Non-Ferrous Metals Branch in 2025	2025	6.715	-	Project	1	6.715	-	6.715	-	4.701	2.015
-	2.5 ton battery electric train				System	1	750		750		525	225
-	Personnel carrier vehicle (capacity: 800kg)				System	2	1.500		1 500		1 050	450
-	Hydraulic drilling machine in the furnace and compressed air system				Set	3	3.750		3 750		2 625	1 125

-	Scraper machine					Item	1	715		715		501	215
8	Investment to maintain the operations of the Company's Office and affiliated workshops	2025	No. 309/QĐ-TMC dated February 5, 2025 of the Company's Board of Directors	3.704		Project	1	3.704	50	3.654	-	2.453	1.251
-	LH430W-51 submersible pump (Power: 30kw/380V; Qmax = 1.22m³/min; Hmax = 122m)					Item	1	500	50	450		350	150
-	Water pump (Q=50m³/h, H=250m)					Item	1	454		454		318	136
-	Office equipment					System	1	200		200			200
-	Mining emergency equipment					System	1	1.550		1 550		1 085	465
-	Dust sweeping vehicle					Item	1	350		350		245	105
-	Roots blower					Item	1	650		650		455	195
9	Investment to maintain production at the Thai Nguyen Electrolytic Zinc Plant in 2025	2025		14.950	-	Project	1	7.000	2.500	4.500	-	4.900	2.100
-	Fluidized bed furnace					System	1	7.000	2 500	4 500		4 900	2 100
10	Investment in building an industrial explosives warehouse at the Phia Khao area	2025		1.200		Project	1	1.200	700	300	200		1 200
11	Access road to the tailings dump site No. 3 of the Cho Dien processing plant	2025		1.000		Work	1	1.000	1 000				1 000
12	Construction of surface water drainage system and domestic water collection system at the Bac Kan Non-Ferrous Metals Branch	2025		950		Work	1	950	950				950
B	PROJECT PREPARATION PLAN							700	-	-	700	-	700
I	Group A Project												
II	Group B Project												
III	Group C Project							700			700		700
1	Investment to maintain production at the Thai Nguyen Electrolytic Zinc Plant in 2025			14.950		Project	1	400			400		400
2	Investment in the surplus heat boiler system at the Thai Nguyen Electrolytic Zinc Plant			12.000	-	Project	1	300			300		300

No.: 1019 /BC- TMC

Thai Nguyen, April 17, 2025

REPORT
Assessment of management performance in 2024, operational plan in 2025

Respectfully submit to: Annual General Meeting of Shareholders 2025

Pursuant to the Charter of organization and operation of Vimico - Thai Nguyen Non-ferrous Metal Joint Stock Company, amended and supplemented for the 4th time as promulgated under Decision No. 3133/QD-TMC dated September 20, 2022 by the Board of Directors of the Company;

Pursuant to Resolution No. 52/NQ-DHDCD dated May 23, 2024 of the 2024 Annual General Meeting of Shareholders;

The Chairman of the Board of Directors, on behalf of the Board of Directors of Vimico - Thai Nguyen Non-ferrous Metal Joint Stock Company, hereby reports the operational results as follows:

I. Company's operations in 2024

1. Situation characteristics

a) Advantages

- The company maintained a proactive and flexible approach in managing and operating production and business activities. The Board of Directors, Executive Board, and the entire staff have worked with unity and concerted efforts to strive to fulfill the set production targets.

b) Difficulty

- The exploitation situation is becoming increasingly difficult due to fluctuations in resources.

- The severe impact of Typhoon No. 3 (YAGI) has affected production management at the Company's mining units in the fourth quarter of 2024 .

2. Evaluation of production and business results

- The company carried out production and business tasks based on the Resolution of the General Meeting of Shareholders, fulfilling all obligations to the state and local authorities, with stable employee income.

- The production management work has been maintained flexibly, in accordance with domestic and international economic developments. The work progress has largely met the task requirements.

- The Board of Directors evaluates the Executive Board's leadership as focused and decisive in managing and resolving tasks.

- During the year, the Company continued to focus on developing mining resources to ensure a sufficient supply of raw materials for production while having provisions for the following years.

Besides the achievements, there are still some existing issues and limitations as follows:

- The construction investment work was not completed as planned by the General Meeting of Shareholders.

- The company's current management labor ratio is still relatively high.

II. Activities, remuneration and costs of the Board of Directors in 2024

1. Activities of the Board of Directors

- In 2024, 14 meetings were held (including 05 direct meetings and 09 meetings conducted via written opinions); 01 Annual General Meeting of Shareholders was organized, and 60 Resolutions related to production and business operations were issued. In terms of procedure, the company complied with the charter, legal regulations, and ensured timely public disclosure. During the board meetings, the Head of the Board of Supervisors and other members were invited to participate and provide input regarding the company's production and business operations, as well as policies and strategic directions during production.

- The Board of Directors directed the Company's Director and the Company's Executive Board, to implement production and business operations in accordance with the Resolution of the General Meeting of Shareholders, regularly consulting the opinions of the Board of Directors and maintaining communication to promptly coordinate production and business operations in accordance the acutal situation.

- Assessment of capital preservation ratios

+ Debt to owner's equity ratio: 1.19 times

+ Current ratio: 0.82 times

+ Return on equity (ROE): 32.72%

+ Return on assets (ROA): 15.88%

2. Salary, remuneration and other benefits of members of the Board of Directors and Board of Supervisors

The bonus and remuneration policy for the Board of Directors, Board of Supervisors, and management officers is implemented according to Resolution No. 52/NQ-DHĐCĐ of the 2024 Annual General Meeting of Shareholders, which has been approved as follows:

- The remuneration paid to members of the Board of Directors and members of the Board of Supervisors in the year amounted to VND 1.080 billion (VND 748.8 million already paid, with a settlement of VND 331.2 million)

- In 2024, the Company did not pay bonuses to management officers.

- The regimes for the Board of Directors, Board of Supervisors, and Executive Board are implemented according to the current regulations of the company, amounting to VND 3.335 billion, as reflected in the Company's audited financial statements for 2024; the 2024 annual report, and publicly disclosed in accordance with regulations.

III. Supervision results with the Executive Board and the Company's management apparatus

1. Members of the Board of Management have experience in management and operations, and have knowledge of the assigned fields they are responsible for.

2. The General Director assigned clear and specific responsibilities to the Deputy General Directors, periodically convened executive meetings to evaluate task performance and deploy plans for the following week. In parallel, the General Director also organized monthly acceptance meetings and preliminary reviews to identify and propose solutions for production and business operations.

3. The Board of Management implemented production and business operations in accordance with the Resolution of the General Meeting of Shareholders and the direction of the Board of Directors, in compliance with the Company Charter and regulations of the Law.

4. The management officers of the Company are qualified, capable, and ethically grounded. They are experienced, proactive, and timely in providing advice and recommendations to the Board of Management to support decision-making in line with actual conditions.

5. Owner's equity at the Company has been preserved.

IV. 2025 OPERATIONAL PLAN

1. Planning work

- | | |
|----------------------------------|---------------------------------|
| - Estimated total revenue: | VND 1,175,688 million; |
| - Estimated profit before tax: | VND 85,116 million; |
| - Estimated total salary fund: | VND 214,000 million; |
| - Estimated number of employees: | 1,287 people; |
| - Estimated average salary: | VND 13.86 million/person/month; |
| - Estimated major overhauls: | VND 34,249 million. |
| - Key production indicators: | |

- Zinc ingots: 11,800 tons;
(In which: Self-produced: 8,500 tons; Processing: 3,300 tons)
- Acid: 19,000 tons;
- Lead sulfide concentrate: 3,474 tons;
- Tin ingots: 73 tons;
- Copper concentrate: 825 tons.
- Silver concentrate: 370 tons

(This figures have been updated as of April 15, 2025 and replace the data in Section 1.IV of Report No. 881/BC-TMC dated April 3, 2025)

2. Production management and direction

- Direct the Company's Executive Board to complete the targets set by the Resolution of the 2025 General Meeting of Shareholders. Strengthening supervision and direction of the Executive Board from the Company to the units to effectively implement production and business, construction investment, and environmental safety with the goal of increasing labor productivity, efficiency and profit. Direct the proper implementation of financial targets for the year, strengthen cash flow management and financial risks management is the top priority to ensure the safety of the Company's production and business operations.

- The Board of Directors will direct the Company to continue to perform well in resource development, focusing on exploration projects to upgrade the reserves of existing mines that the Company is assigned to manage. At the same time, focus all resources on working with state management agencies to expand mines to serve the Company's production and business in the following years.

- Continue to expand the scope of exploration, upgrade and develop resources at Cho Dien mine, Hich village.

- Develop a plan to train the next generation of staff for the company's main production sectors (mining, metallurgy) and supplement the technical and engineering workforce to serve the units. Review the labor structure to ensure a reasonable structure ratio according to regulations.

- Build a salary mechanism with growth linked to work efficiency, paying special attention to the spiritual life of workers, especially mine workers.

- Continue to apply science and technology to production, mechanize underground mines, promote technical innovation initiatives, and rationalize production. Stabilize technology to ensure technical and economic indicators to increase wages and ensure benefits for workers.

- Complete the system of documents to manage the Company's regulations and rules to comply with current laws and regulations, creating a legal corridor for the Company's production and business activities.

- The Board of Directors continues to innovate and improve the quality of its meetings, assigning specific tasks to members to properly perform the functions and duties of each member.

Above is the report of the Board of Directors of Thai Nguyen Nonferrous Metals Joint Stock Company - Vimico in 2024 and the direction and operation plan for 2025. We hope that Shareholders and delegates will participate in contributing ideas to help the activities of the Board of Directors develop more and more.

Best regards!

Recipients:

- As above;
- Company Office Archive; Company Secretary.

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



Ly Xuan Tuyen

