

REPORT OF THE GENERAL DIRECTOR
(*Re: Business Performance in 2024 and Business Plan for 2025*)

Pursuant to the Law on Enterprises No. 59/2020/QH14 issued by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter on organization and operation of Quang Nam Mineral industry Corporation,

The General Director of Quang Nam Mineral Engineering Joint Stock Company respectfully submits to the General Meeting of Shareholders the business results for 2024 and the business plan for 2025 as follows:

1. Business Performance in 2024.

In 2024, the Company faced numerous challenges related to mining legal procedures and fluctuations in the price of services, particularly in the field of leveling materials. However, with great efforts from the Management Board and all employees, the Company endeavored to fulfill the targets assigned by the Board of Directors and the General Meeting of Shareholders with the following results:

Indicator	Unit	2024		Fulfillment Rate
		Plan	Actual	
Revenue	Billion Dong	235,70	230,40	98%
Profit before tax	Billion Dong	31,40	16,98	54%

2. Stock Listing Transfer from Upcom to HNX

- The Company has successfully completed the transfer of its stock listing and had its first trading session on HNX on March 19, 2025. This is a significant step forward in the Company's journey toward operational transparency and standardized corporate governance.

3. Investment and Mining Legal Procedures

- Investment in Equipment for Business Operations

In 2024, the Company operated the production line that had been previously invested in and performed necessary maintenance on equipment to support business operations. The processing line functioned stably and contributed significantly to production efficiency.

- Continuing the Completion of Mining Legal Documentation

Under the guidance of the Board of Directors in 2024, the General Director carried out necessary procedures to complete permits and ensure stable mine operation:

As of Q2/2025, the following have been completed:

- ✓ Land lease for Que Son Industrial Park;
- ✓ Surface water exploitation license for factory production.

- **Pending Tasks**
 - ✓ Completion of mining license adjustment (valid for 15 years and 11 months);
 - ✓ Renewal of land lease contract for mining operations;
 - ✓ Closure and handover of land to local authorities.
- 4. **Organization, Labor and Salary**
 - Total number of employees as of the end of 2024: 96 employees.
 - Functional departments include:
 - ✓ General Meeting of Shareholders, Board of Directors, Supervisory Board, General Director's Office.
 - ✓ Mining Dept., Business Dept., HR & Administration Dept., Finance & Accounting Dept., Technical Control Dept., SC Dept.
 - Subsidiaries and affiliates:
 - ✓ Trảng Thạc Đại Lộc One Member Limited Liability Company.
 - Salary and bonus policy were implemented based on legal provisions, company regulations, and specific performance indicators, ensuring internal consensus and fairness to encourage employees' commitment and performance.
- 5. **Business Plan for 2025:**

The Management Board aims to:

 - Overcome the difficulties and shortcomings of 2024; Mobilize resources to build core values that enhance business efficiency.
 - Focus on resolving existing issues in mining legal procedures and environmental matters...
 - Optimize customer selection and sales structure under current conditions of MINCO.
 - Improve product quality to increase selling prices.
 - Fully and effectively implement all Resolutions of the Board of Directors.

Resolution of local budget support issues:

 - For Thang Binh: implement the mineral exploitation road investment project;
 - For Que Son: reach an agreement with the Department of Finance and the Province on support through infrastructure construction projects in compliance with laws and Decree 158.

Continue refining departments/units and dissolve subordinate units according to the Board's orientation.

Based on the achievements in 2024 and the operational orientation for 2025, the Executive Board respectfully submits the 2025 Business Plan as follows:

 - **Business Plan:**

No	Indicator	Unit	2025 plan
1	Revenue	Billion dong	218,81
2	Profit berfore tax	Billion dong	17,57
 - **Investment and Legal Affairs**

Continue to resolve legal obstacles to stabilize production and business activities.
 - **Organization, Labor, and Salary**

Reorganize the workforce structure rationally to maximize the company's human resource potential.

Conduct annual salary adjustments for employees and ensure all employee benefits are handled in accordance with the law and the company's internal regulations.

Develop, finalize, and issue company operation regulations in compliance with the integrated ISO standards 9001-14001-45001.

6. Conclusion

In 2024, the company faced numerous challenges from both external and internal factors. However, with the trust of the General Meeting of Shareholders, the leadership of the Board of Directors and the Executive Board, and the dedicated efforts of all employees, the company has achieved commendable results despite the overall market difficulties.

Recipients:

- Shareholders.
- Board of Directors, Executive Board.
- Filing (Archive).



**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024
AND ORIENTATION FOR ACTIVITIES IN 2025**
At the 2025 Annual General Meeting of Shareholders
QUANG NAM MINERAL INDUSTRY CORPORATION

Dear Shareholders!

In accordance with the functions and duties of the Board of Directors as stipulated in the Charter of Quang Nam Mineral Engineering Joint Stock Company, approved by the General Meeting of Shareholders,

The Board of Directors respectfully submits this report on the activities in 2024 and the orientation for operations in 2025 to the General Meeting of Shareholders as follows:

PART I

REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Organization of the Board of Directors:

- The list of Board members as of the 2025 Annual General Meeting includes:

1. Ms Lê Thị Thu Hường	Chairman of BOD
2. Mr Nguyễn Văn Việt	Member
3. Mr Nguyễn Thế Lâm	Member
4. Mr Phạm Ngọc An	Member
5. Mr Nguyễn Anh Nguyên	Member
- On February 11, 2025, the Board of Directors acknowledged the resignation letter and withdrawal from participation and voting in meetings submitted by Mr. Nguyễn Văn Việt.

2. Regular meetings, reporting regime, and information disclosure by the Board in 2024:

In 2024, the Board of Directors held 05 regular and extraordinary meetings, issuing 05 Resolutions to enhance governance and make timely decisions for business operations in accordance with prevailing developments. Almost all meetings saw 100% attendance by Board members. All in-person meetings were attended by the Supervisory Board and the Executive Management.

Meetings were well-prepared and conducted seriously, ensuring both time efficiency and quality. All discussed matters were timely, practical, and oriented toward guiding the Company's business activities. Documents and materials were fully sent to members in advance for reference and review in compliance with regulations. In general, the Board of Directors made decisions on the Company's policies, strategies, and business solutions aligned with State policies and the Company's actual situation.

Semi-annual and annual corporate governance reports were submitted to the State Securities Commission and the Hanoi Stock Exchange, and published on the Company's website, thereby enhancing transparency and helping shareholders keep up to date with the Company's operations

3. Board of Directors activities in 2024:

3.1 Implementation of the 2024 Annual General Meeting of Shareholders' Resolutions:

a. General assessment:

Overall, 2024 continued to be a challenging year for the Company. However, the Company made considerable efforts and successfully achieved several key tasks:

- Completed the expansion of mining and processing capacity to 300,000 tons/year.
- Completed land lease procedures for mining activities.
- Completed water treatment system for production

As for the 2024 results, revenue met the plan, but profit targets were not achieved due to several objective factors: rising costs, especially the significant price increase of red backfill soil (from VND 56,000/m³ to VND 160,000/m³), and market fluctuations that reduced the share of high-margin product sales.

Nonetheless, the completion of key tasks in 2024 will serve as a foundation for stable development in 2025.

b. Implementation of Business Targets Assigned by the 2024 Annual General Meeting of Shareholders:

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Indicator	Plan (Billion dong)	Actual (Billion dong)	Compare between Actual/plan	Comapre with 2023
Revenue	235,7	230,4	98%	128%
Profit before tax	31,4	16,9	54%	108%

Salaries and bonuses for employees were paid promptly. Welfare policies for employees were well attended to and effectively implemented.

c. Remuneration and Operating Expenses for the Board of Directors (BOD) and Supervisory Board (SB) in 2024:

The remuneration and operating expenses for the BOD and SB were carried out in accordance with Article 6 of the Resolution of the 2024 Annual General Meeting of Shareholders. Details are as follows:

Position	Unit	Remuneration and Operating Expenses		
		Approved	Actual	% Actual/Approved
Chariman of the BOD	Dong/month	6.000.000	6.000.000	100%
BOD Member	Dong/month	3.000.000	3.000.000	100%
Head of the SB	Dong/month	3.000.000	3.000.000	100%
SB member	Dong/month	2.500.000	2.500.000	100%
Company Secretary	Dong/month	3.000.000	3.000.000	100%
BOD and SB Operating Expenses	Dong	180.000.000	24.316.995	13%
Total Remuneration and Operating Expenses	Dong	528.000.000	372.316.995	70%

d. Selection of Audit Firm for 2024 Financial Statements:

Based on capacity, reputation, service fees, and work requirements, the Board of Directors selected Deloitte Vietnam Co., Ltd. through a public bidding process. Total audit cost for 2024: VND 430 million (excluding VAT).

e. Listing of MIC Shares from UPCoM to HNX:

The listing of MIC shares from the UPCoM market to the Hanoi Stock Exchange (HNX) has been completed. The first trading day was March 19th 2025.

f. Regarding the signing of transaction contracts with Related Parties – VP Silica Joint Stock Company:

The transaction contract was signed immediately after the Resolution of the General Meeting of Shareholders (GMS) was passed and the contract is still in effect.

3.2 Other activities of the Board of Directors:

In 2024, the Board of Directors (BOD) issued 05 Resolutions, primarily focusing on addressing key issues of the Company: directing the Executive Board to develop the business and production plan to submit to the GMS; proposing numerous important and timely solutions related to market development, investment activities, production and business operations, with particular attention to legal matters concerning mines, thereby enhancing the effectiveness of the Company's operational management.

The Executive Board has strictly and fully implemented the Resolutions and Decisions of the Board of Directors, managing the Company's production and business activities flexibly, responding promptly to risks, and making timely proposals to assist the BOD in providing appropriate directions and decisions in managing each activity.

3.3 Performance evaluation of the members of the Board of Directors:

Over the past year, all members of the Board of Directors have performed well within their assigned rights and duties, participated in all BOD meetings, and made practical contributions to the implementation of the Company's overall business and production plan. All members have successfully fulfilled their responsibilities.

PART II

BUSINESS ORIENTATION FOR 2025

1. Business Plan for 2025:

- Revenue from sales of goods and services: VND 218.81 billion: 218,81 billion Dong
- Profit before tax: 17,57 billion Dong

2. Strengthen and promote the development of the Company's core business activities through considering investments to expand production, diversify products, and focus on developing high-quality products.

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3. Rigorously and effectively implement the Resolutions of the Board of Directors regarding investment, production and business activities, financial management, appropriate personnel arrangements, and strengthening internal control to ensure comprehensive and timely supervision of the Company's operations; develop corporate culture, and promote practices of thrift and anti-wastefulness.
4. Continue to consolidate the organizational structure and key personnel; foster a united and cohesive team; update and improve salary and bonus policies in line with the current situation to meet the Company's practical needs; revitalize emulation and commendation activities while replacing underperforming personnel who do not meet job requirements.
5. Direct efforts to seek and develop new potential markets; establish flexible pricing policies to meet customer demands.
6. Focus on legal compliance in the process of exploitation and processing, ensuring adherence to regulations set by state management agencies.
7. Direct effective cash flow management; seek low-interest capital mobilization sources; proactively forecast financial risks.
8. Apply modern management tools; focus on standardizing business processes and internal management regulations to enhance efficiency and ensure compliance with legal requirements. Improve information governance to minimize risks.
9. Direct the organization of the Annual General Meeting of Shareholders; ensure transparent corporate information disclosure; and perform timely, accurate accounting, financial reporting, and auditing in accordance with current legal regulations.

Dear Shareholders!

The above is the report on the activities of the Board of Directors in 2024 and the business orientation for 2025, respectfully submitted to the 2025 Annual General Meeting of Shareholders for approval.

Sincerely!

**ON BEHALF OF THE BOARD
OF DIRECTORS
CHAIRWOMAN**



Le Thi Thu Huong

No: *Q3/BC-BKS*

Quang Nam, April 29th 2025



**REPORT OF THE SUPERVISORY BOARD
ON THE OPERATION RESULTS IN 2024 AND
THE OPERATION PLAN FOR 2025**

To: The General Meeting of Shareholders of Quang Nam Mineral Industry Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Quang Nam Mineral Industry Joint Stock Company;
- Pursuant to the Resolution of the Annual General Meeting of Shareholders (AGM) 2024 of Quang Nam Mineral Industry Joint Stock Company dated May 18, 2024;
- Based on the inspection and supervision activities of the Supervisory Board in 2024.

The Supervisory Board respectfully reports to the General Meeting of Shareholders on the results of its activities in 2024 and the operation plan for 2025 as follows:

1. Activities of the Supervisory Board.

In 2024, the Supervisory Board maintained regular activities, fully attended meetings of the Board of Directors (BOD) and the Executive Board related to the Company's operations to grasp the actual business situation, and contributed opinions on the implementation of targets approved by the AGM.

Additionally, the Supervisory Board conducted inspection and supervision activities in coordination with functional departments, contributing to risk management and enhancing corporate governance quality. The main activities included:

- Monitoring the implementation of resolutions of the 2024 AGM; supervising compliance with State laws, the Company's Charter, and resolutions and decisions of the BOD;
- Supervising compliance with internal regulations and procedures by the Company and functional departments;
- Monitoring the implementation of the 2024 business and financial plans;
- Reviewing periodic financial reports before submission to the BOD and discussing audit-related issues with external auditors;
- Other activities as prescribed by law and the Company's Charter

The Supervisory Board organized meetings to discuss and agree on its activities, address arising issues, and exchange professional tasks with the participation of all members. Details of 2024 Supervisory Board meetings are as follows:

No	Participants	Main Contents
1	3/3	- Assessment of Supervisory Board's performance in 2023 and 2024 activity plan; - Review of 2023 audited financial statements
2	3/3	- Assessment of Q1/2024 performance and Q2/2024 activity plan; - Agreement on report contents for AGM 2024
3	3/3	- Assessment of Q2/2024 performance and Q3/2024 activity plan; - Review of H1/2024 reviewed financial statements
4	3/3	- Assessment of Q3/2024 performance and Q4/2024 activity plan; - Drafting 2025 activity plan

During the supervision process, the Supervisory Board received full support from the BOD and the Executive Board to fulfill its duties.

2. Supervision Results of BOD and Executive Board Activities

- The BOD held regular meetings in accordance with the Company's Charter and the BOD's Regulations. The Supervisory Board evaluates that the BOD's operations complied with legal regulations and responded timely to business requirements.
- The BOD issued resolutions and decisions within its responsibilities and authority, fully complying with legal procedures, the Company's Charter, the Enterprise Law, and other regulations.
- The BOD supervised the Executive Board in implementing AGM resolutions and coordinated in managing the Company's business operations to strive for achieving approved targets.
- The Company complied with State laws and industry regulations in business management.

3. Evaluation of Cooperation Between Supervisory Board, BOD, and Executive Board

- In 2024, the Supervisory Board was facilitated by the BOD and the Executive Board with sufficient information on business and financial operations;
- The Supervisory Board attended all BOD meetings and provided opinions within its functions and responsibilities;
- The Supervisory Board regularly submitted reports and written recommendations to the BOD and the Executive Board, which were acknowledged and implemented

4. Appraisal of 2024 Financial Statements

a. Preparation and Audit of Financial Statements



The 2024 financial statements were audited by Deloitte Vietnam Audit & Assurance Co., Ltd., an entity approved by the State Securities Commission to audit public and listed companies.

b. Evaluation of Financial Data and Business Performance

The Supervisory Board reviewed the semi-annual and consolidated financial statements for 2024, with the following consolidated results:

No	Indicator	Value (dong)
1	Total Assets as of 31/12/2024	174.373.523.470
1.1	Current Assets	53.946.378.651
1.2	Non-Current Assets	120.427.144.819
2	Total Liabilities and Equity	174.373.523.470
2.1	Liabilities	82.511.640.592
2.2	Owner's Equity	91.861.882.878
3	Revenue	230.404.048.106
4	Profit Before Tax	16.983.471.255
5	Profit After Tax	10.434.583.100
6	Basic Earnings per Share (EPS)	1.892

- Total assets/liabilities reached VND 174 billion, up 4.37% from 2023;
- Revenue reached VND 230.4 billion, up 27.7% from 2023, but only 97.75% of the target;
- Profit before tax was VND 16.98 billion, up 8.8% from 2023, but only 54% of the target. Profit after tax was VND 10.4 billion, down 3.1% from 2023;

5. Implementation of 2024 AGM Resolutions

- Business performance did not meet the 2024 AGM targets;
- Profit distribution was not implemented as per the AGM resolution;
- BOD and Supervisory Board received remuneration as approved by the AGM;
- Deloitte Vietnam was selected as the independent auditor for 2024 financial statements;
- The transfer of MIC stock listing from UPCoM to Hanoi Stock Exchange was not completed in 2024 but was finalized in March 2025

6. 2025 Supervisory Board Activity Plan:

- Supervise the implementation of AGM resolutions and BOD decisions;
- Supervise the preparation and issuance of semi-annual and annual financial statements in 2025;
- Conduct audits of business activities and other aspects per the 2025 internal control plan;
- Monitor and update the list of major shareholders and related parties of BOD, Supervisory Board, and Executive Board members; review contracts/transactions with related parties;



- Perform other duties in accordance with the Company's Charter.

7. Supervisory Board's Recommendations:

To enhance business performance, the Supervisory Board recommends that the Executive Board focus on:

- Strictly controlling raw sand procurement and stockpiling activities for production;
- Managing new investments and fixed asset disposals;
- Controlling machinery repair and transportation costs;
- Strengthening cash flow management, minimizing cash transactions, and shifting to bank transfers;
- Strictly complying with legal regulations to avoid administrative penalties.

This report presents the Supervisory Board's results in 2024 and its 2025 plan for consideration and approval by the General Meeting of Shareholders.

Wishing all shareholders health, happiness, and success. Wishing the General Meeting great success!

Sincerely!

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



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PROPOSAL

*Re: Approval of the Consolidated Financial Statements and
Separate Financial Statements for the year 2024 audited*

**To: Annual General Meeting of Shareholders 2025
Quang Nam Mineral Industry Corporation**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *The Charter on the organization and operation of Quang Nam Mineral Industry Joint Stock Company approved on June 29, 2021;*
- *The audit results of the consolidated and separate financial statements for 2024;*

The Board of Directors of Quang Nam Mineral Industry Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the consolidated financial statements and separate financial statements for the year 2024, which have been audited by Deloitte Vietnam Co., Ltd., reviewed by the Company's Supervisory Board, and disclosed by the Board of Directors in accordance with regulations. Including:

1. Executive Board's Report.
2. Independent Auditor's Report.
3. Balance Sheet as of December 31, 2024.
4. Income Statement for the year 2024.
5. Cash Flow Statement for the year 2024.
6. Notes to the Financial Statements for the year 2024.

(Detailed consolidated and separate financial statements for 2024 are published on the Company's website)

Respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely,

Recipients:

- As above;
- Archives: Office, Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN**



Lê Thị Thu Hương

PROPOSAL

*Re: Issuance of Shares for Dividend Payment in 2024 and
Public Offering Plan for Additional Shares*

**To: The Annual General Meeting of Shareholders 2025
Quang Nam Mineral Industry Corporation**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *The Charter on the organization and operation of Quang Nam Mineral Industry Joint Stock Company approved on June 29, 2021;*
- *The business performance results in 2024 and the Consolidated Financial Statements audited by Deloitte Vietnam Co., Ltd*

The Board of Directors of Quang Nam Mineral Industry Corporation respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the plan to issue shares for the purpose of paying dividends for 2024 and Public Offering Plan for Additional Shares as follows:

I. Plan for Issuance of Shares to Pay Dividends for 2024

1. Share name: Share of Quang Nam Mineral Industry Corporation
2. Type of shares: Common shares
3. Par value of shares: VND 10,000 per share.
4. Number of outstanding shares: 5,544,946 shares.
5. Number of treasury shares: 30,325 shares.
6. Issuance ratio for dividend payment: 55% of the total outstanding shares at the time of issuance, equivalent to a ratio of 100:55 (for every 1 share held, shareholders will receive 1 right; for every 100 rights, shareholders will receive 55 additional shares issued for dividend payment).
7. Estimated number of shares to be issued for dividend payment: Up to 3,049,720 shares.
8. Total estimated issuance value at par value: VND 30,497,200,000
9. Rounding principle and handling of fractional shares: The number of shares issued will be rounded down to the nearest whole number. Any fractional shares (if any) arising from the issuance will be canceled. Treasury shares are not entitled to rights.

Example: On the record date, shareholder Nguyen Van A holds 96 shares. The number of new shares Nguyen Van A will receive is calculated as $(96/100) \times 55 = 52.8$ shares. Following the rounding principle, Nguyen Van A will receive 52 shares, and the remaining 0.8 fractional shares will be canceled.

10. Source of issuance: From undistributed after-tax profit as shown in the audited consolidated financial statements of 2024.
11. Purpose of issuance: To pay dividends for 2024.
12. Eligible participants: Existing shareholders whose names are recorded on the final list of shareholders entitled to receive dividends for 2024. Treasury shares (if any) are not entitled to receive dividends.
13. Implementation method: Existing shareholders will receive the additional shares based on their entitlements. These rights are non-transferable.
14. Transfer restriction: Shares currently under transfer restriction (if any) are still entitled to receive additional shares. Shares issued for dividend payment will not be subject to transfer restriction.
15. Expected issuance time: Within 2025, immediately after receiving confirmation of the report on the issuance from the State Securities Commission of Vietnam (SSC), in compliance with legal regulations.
16. Distribution method: Shares will be distributed directly to existing shareholders whose names are recorded on the final list on the record date.
17. Registering Depository and Additional Listing of Issued Shares: The Company shall complete the procedures for depository registration and the additional listing of the successfully issued shares with the Vietnam Securities Depository and Clearing Corporation (VSDC) and the Hanoi Stock Exchange (HNX) in accordance with applicable laws.

II. Approval of the Public Offering Plan for Additional Shares

1. Name of the Issuer: Quang Nam Mineral Industrial Joint Stock Company
2. Name of the Offered Shares: Shares of Quang Nam Mineral Industrial Joint Stock Company
3. Stock Code: MIC
4. Type of Shares Offered: Common shares
5. Par Value: VND 10,000 per share
6. Offering Method: Public offering of additional shares to existing shareholders
7. Current Charter Capital: VND 55,449,460,000
8. Current Outstanding Shares: 5,544,946 shares, including:
 - Common shares: 5,514,521 shares
 - Preferred shares: 0 shares
 - Treasury shares: 30,325 shares
9. Estimated Outstanding Shares Before Offering: 8,594,666 shares (following issuance of shares for dividend payment). Expected charter capital after the above issuance: VND 85,946,660,000
10. Maximum Number of Shares to Be Offered: 50,000,000 shares
11. Total Par Value of the Offering: VND 500,000,000,000
12. Eligible Subscribers: Existing shareholders whose names appear on the shareholder list on the record date as announced by the Board of Directors (BOD)
13. Offering Price: VND 10,000 per share
14. Principles for Determining Offering Price:

The offering price is decided by the General Meeting of Shareholders (GMS) based on a comparison of book value, market price, and aimed at balancing the interests of shareholders and the company, as well as ensuring offering success.

- Book value as of 31/12/2024 (audited): VND 16,658/share
- Average market price (last 10 trading sessions from 16/04/2025 to 29/04/2025): VND 19,150/share.

→ Final offering price: VND 10,000/share

15. Rights Execution Ratio: 100:581 (for each share held, a shareholder will receive one right, and one hundred right entitles the holder to purchase 581 new shares). Treasury shares are not entitled to rights. The BOD is authorized to determine the final ratio to ensure the offered shares do not exceed the registered amount.
16. Transfer of Subscription Rights:
 - Subscription rights may be transferred only once. The transferee is not allowed to transfer the rights further to a third party.
 - Subscription rights may be divided and transferred to multiple investors based on the agreement between the parties.
 - The transfer of subscription rights to foreign investors must ensure that the foreign ownership ratio complies with the applicable regulations
17. Handling of Odd Shares Arising, Shares Not Subscribed by Shareholders (if any):
 - Shares offered to existing shareholders by the subscription rights method shall be rounded down to the nearest whole unit.
 - Any odd shares arising (if any) and shares not subscribed by shareholders or transferees of subscription rights may be offered for sale to other subjects under the condition that the offering terms are not more favorable than those offered to existing shareholders (including the offering price not lower than the price offered to existing shareholders).
 - The offering to other subjects as above must comply with the cross-ownership regulations in Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH14 and other relevant laws.
 - Remaining shares not fully distributed to existing shareholders after being offered to other investors as decided by the Board of Directors shall be subject to a transfer restriction for 01 year from the end date of the offering period.
 - Handling of remaining shares not fully distributed to existing shareholders must comply with the provisions of Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020, and meet other conditions as stipulated in Clause 2, Article 195 of the Law on Enterprises and other relevant current regulations.
 - In case the distribution period expires according to the law (including any extension period, if any), and shares remain undistributed, these remaining shares shall be canceled, except in cases where the offering is under a guaranteed issuance contract as prescribed.
18. Transfer Restrictions:
 - Shares offered to the public are not subject to transfer restrictions;

- Remaining shares not fully distributed to existing shareholders when offered to other investors as decided by the Board of Directors shall be subject to a transfer restriction for 01 year from the end date of the offering period, except for shares purchased under a guarantee issuance contract (if any)
- 19. Expected Dilution: Authorize the Board of Directors to assess the dilution of the share price, earnings per share dilution, book value dilution, etc., at the time of the offering implementation and disclose this information in the Prospectus.
- 20. Expected Timeline: Within 2025, after receiving approval from the State Securities Commission. The appropriate timing shall be authorized to the Board of Directors to decide.
- 21. Foreign Ownership Limit Compliance: The BOD is authorized to develop a share allocation plan ensuring compliance with foreign ownership limits.
- 22. Charter Capital Adjustment: Approved to amend the charter capital in the Company Charter and update the Business Registration Certificate upon SSC's confirmation of offering results.
- 23. Registration for Depository and Listing: The Company will carry out depository and additional listing of successfully issued shares in accordance with applicable laws.
- 24. Underwriting: The General Meeting of Shareholders authorizes the Company's Board of Directors to select and sign a contract with a financially and professionally qualified organization to perform the underwriting role for the 2025 offering of shares to existing shareholders of Quang Nam Minerals Industry Joint Stock Company.

III. Plan for Use of Proceeds from the Offering

1. Purpose of the Offering: to raise capital for:

- (i) Purchase shares/capital contributions of companies with business lines similar to the Company's main operating activities;
- (ii) Investing in a mineral road to serve the Company's production and business operations;
- (iii) Environmental restoration deposit;
- (iv) Supplement working capital of the Company.

2. Plan for Use of Proceeds from the Offering:

The total estimated amount to be raised from the offering to existing shareholders is VND 500,000,000,000 (Five hundred billion Vietnamese Dong), which Quang Nam Minerals Industry Joint Stock Company plans to use as follows:

No	Use of Proceeds from the Offering	Amount (Estimated) (VND)
1	Purchase shares/capital contributions of companies with business lines similar to the Company's main operating activities	455,500,000,000
2	Investment in mineral roads serving production and business	9,000,000,000
3	Environmental restoration deposit	6,000,000,000
4	Supplement working capital of the Company	29,500,000,000

In the event that the amount raised from the additional public offering of shares is insufficient to cover all the purposes above, the order of priority for the use of proceeds will be applied in descending order as follows:

- Priority 1: Purchase shares/capital contributions of companies with business lines similar to the Company's main operating activities;
- Priority 2: Investment in the mineral road to serve production and business operations;
- Priority 3: Environmental recovery deposit;
- Priority 4: Supplement working capital of the Company.

2.1. Purchase shares/capital contributions of companies with business lines similar to the Company's main operating activities Company

a. Objective:

Through purchasing shares/capital contributions in the target company to:

- Increase ownership of sand mines with good reserves and raw material quality.
- Expand the scale of operations and increase the Company's market share in the field of sand mining and production of sand-related products.

b. Criteria for selecting the target company

- Own sand mines aligned with Minco's development orientation, with a minimum reserve of 5 million tons.
- Priority given to target enterprises that have sand processing plants.
- Charter capital of over 100 billion VND.
- Effective business operations with a minimum ROE of 5% based on the latest audited financial statements.

c. Plan for purchasing shares/capital contributions

Purchase shares/capital contributions from existing shareholders or through a share issuance of the target company under the following conditions:

- Ownership ratio after the transaction: at least 51% of the paid-up charter capital
- Maximum purchase value: 480,000,000,000 VND (*four hundred eighty billion dong*)

d. Authorization Content

To ensure the effective purchase of shares/capital contributions of the target company(ies), the General Meeting of Shareholders authorizes the Board of Directors to proactively select target enterprises, negotiate the terms and conditions of purchasing shares/capital contributions, and approve the signing of share/capital contribution purchase agreements with the shareholders of the target company(ies) and/or the target company(ies) themselves. Any purchase of shares/capital contributions issued by the target company must comply with the information disclosure regulations applicable to public companies and be reported at the next General Meeting of Shareholders (after the transaction).

The General Meeting of Shareholders authorizes the Board of Directors to approve and implement a new investment plan with a maximum value of VND 480,000,000,000 (*four hundred eighty billion Vietnamese dong*) through the acquisition of shares/equity interests from existing shareholders or through a capital issuance by the target enterprise.

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2.2. Investment in the mineral road to serve production and business operations

The investment amount for the mineral road is VND 9,000,000,000 (*nine billion dong*).

2.3. Environmental restoration deposit

The environmental restoration deposit amount is VND 6,000,000,000 (*six billion dong*).

2.4. Working Capital Supplement for the Company

The proceeds from the additional share offering to existing shareholders are expected to be used for the following purposes, in order of priority:

No	Expense Items	Estimated Amount (VND)	Disbursement Timeline
I	Supplement working capital for production and business	21,500,000,000	Expected after the offering until the end of 2025
1	Natural resource tax for mineral exploitation	8,000,000,000	
2	Environmental protection fee	1,000,000,000	
3	Fees for exploitation rights of mines, groundwater, surface water	3,000,000,000	
4	Land rent	3,000,000,000	
5	Transportation and loading/unloading costs	6,500,000,000	
II	Red soil for land rehabilitation	8,000,000,000	
Tổng cộng		29,500,000,000	

IV. The General Meeting of Shareholders Delegates and Authorizes the Board of Directors

The General Meeting of Shareholders hereby authorizes the Board of Directors to perform the following tasks:

1. Complete procedures for distributing shares as stock dividends; calculate and determine the exact number of shares to be issued based on the issuance ratio and rounding principles, handle fractional shares as approved by the General Meeting; and report the issuance results to the State Securities Commission of Vietnam.
2. Decide on amendments, supplements, or adjustments to the charter capital increase plan approved by the General Meeting; prepare, revise, and explain all dossiers and procedures related to the offering as required by regulatory authorities (if any), in order to implement the offering plan with maximum efficiency, in conformity with MINCO's actual business operations, relevant legal provisions, MINCO's Charter, and the rights of the Company's shareholders.
3. Determine the timing for implementing the offering plan, the record date for finalizing the list of shareholders entitled to rights, and the timing and schedule for the share offering to increase charter capital, ensuring the interests of shareholders.
4. Develop and approve criteria for selecting investors to whom fractional shares and shares of shareholders who decline to subscribe will be allocated; proactively negotiate with and select

- investors to allocate these shares in accordance with the offering plan.
5. Develop and approve a plan to ensure the maximum foreign ownership ratio in the Company.
 6. Develop and approve a financial backstop plan in case of a funding shortfall.
 7. Decide on engaging underwriting services, and approve the underwriting agreement with the selected underwriter to ensure a successful and effective offering.
 8. Based on actual offering results, decide the actual number of shares offered and the actual increase in charter capital; proactively carry out post-offering legal procedures, including amending the Enterprise Registration Certificate, adjusting the charter capital section of the Charter, and other legal documents as required by law.
 9. Complete necessary procedures to register the shares with the Vietnam Securities Depository and Clearing Corporation and list the additional shares on the Hanoi Stock Exchange.
 10. Implement and adjust the plan for using the proceeds in accordance with the offering's objectives, ensuring the interests of shareholders and the Company, compliance with legal regulations, and report to the General Meeting at its next session.
 11. Proactively select and approve (or delegate approval of) contracts with advisors, underwriters, or issuing agents, and other financial partners to ensure a legally compliant and successful offering.
 12. Proactively decide upon and carry out any additional tasks (if they arise) necessary to ensure a successful offering.
 13. In specific cases, the Board of Directors may authorize the Chief Executive Officer to perform one or more of the above tasks.

Recipients:

- As above;
- Archives: Office, Secretary.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN



Le Thi Thu Huong



PROPOSAL

Re: Approval of Remuneration and Operating Expenses for the Board of Directors and the Supervisory Board for 2024 and Plan for Remuneration and Operating Expenses for 2025

**To: Annual General Meeting of Shareholders 2025
Quang Nam Mineral Industry Corporation**

Pursuant to:

- The Charter of Quang Nam Mineral Industry Joint Stock Company;
- Resolution No. 01/2024/NQ-GMS dated May 18, 2024, of the Annual General Meeting of Shareholders 2024

The Board of Directors of Quang Nam Mineral Industry Joint Stock Company respectfully reports to the General Meeting of Shareholders on the payment of remuneration to the Board of Directors and the Supervisory Board in 2024 and proposes the remuneration plan for 2025 as follows:

1. Report on Remuneration Payment in 2024:

In 2024, the remuneration payment for the Board of Directors and the Supervisory Board was implemented in accordance with Resolution No. 01/2024/NQ-GMS dated May 18, 2024, of the Annual General Meeting of Shareholders 2024. Details are as follows:

Position	Unit	Remuneration and Operating Expenses		
		Approved	Actual	% Completion
Chairwoman of the BOD	VND/month	6.000.000	6.000.000	100%
Member of the BOD	VND/month	3.000.000	3.000.000	100%
Head of Supervisory Board	VND/month	3.000.000	3.000.000	100%
Member of Supervisory Board	VND/month	2.500.000	2.500.000	100%
Company Secretary	VND/month	3.000.000	3.000.000	100%
Operating expenses of BOD and Supervisory Board	VND	180.000.000	24.316.995	13%
Total remuneration and operating expenses of BOD & Supervisory Board	VND	528.000.000	372.316.995	70%



2. Remuneration and Operating Expenses Plan for the Board of Directors and Supervisory Board in 2025:

Based on the business plan for 2025, the remuneration and operating expenses for the Board of Directors and the Supervisory Board are proposed to remain unchanged from 2024, specifically as follows:

- Chairwoman of the BOD : 6.000.000 VND/month
- Member of BOD : 3.000.000 VND/person/month
- Company Secretary : 3.000.000 VND/month
- Head of Supervisory Board : 3.000.000 VND/month
- Member of Supervisory Board : 2.500.000 VND/person/month
- Operating expenses for the Board of Directors and Supervisory Board: 180.000.000 VND/year
- Total remuneration and operating expenses of the Board of Directors and Supervisory Board for 2025 : 528.000.000 VND

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

Recipients:

- As above;
- Archives: Office, Secretary.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN



Le Thi Thu Huong



QUANG NAM MINERAL
INDUSTRY CORPORATION

No : 04/ĐHCĐ/TT-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Quang Nam, April 29th 2025

PROPOSAL

Re: Approval of the 2025 Business Plan

**To: Annual General Meeting of Shareholders 2025
Quang Nam Mineral Industry Corporation**

Pursuant to:

- *The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *The Charter on Organization and Operation of Quang Nam Mineral Industry Joint Stock Company approved on June 29, 2021.*

The Board of Directors of Quang Nam Mineral Industry Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders in 2025 for approval of the 2025 Business Plan, including the following targets:

1. Revenue from goods sold and services: 218,8 billion dong.
2. Profit before tax: 17,5 billion dong.

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

Sincerely,

Recipients:

- As above;
- Archives: Office, Secretary.

ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN



Le Thi Thu Huong

No. 05/DHCD/TT-BKS

Quang Nam, April 29th 2025



PROPOSAL

Re: Selection of the Auditor for the 2025 Financial Statements

**To: Annual General Meeting of Shareholders 2025
Quang Nam Mineral Industry Corporation**

In order to audit the 2025 financial statements in accordance with legal regulations and the Company's Charter, the Supervisory Board of Quang Nam Mineral Industry Joint Stock Company respectfully submits to the General Meeting of Shareholders the proposal to select the auditing firm for the 2025 financial statements as follows:

1. Criteria for selecting an independent audit firm:

In addition to the standards and conditions prescribed by the State under the "Regulations on selection of auditing firms approved to audit for issuing organizations, listed organizations, and securities business organizations," the Supervisory Board proposes the following criteria for selecting the independent audit firm to audit the Company's financial statements in 2025:

- Select a reputable Vietnamese auditing firm approved by the State Securities Commission of Vietnam to be eligible to audit issuing organizations, listed companies, and securities business organizations in Vietnam;
- Offer a reasonable audit fee, appropriate to the scope, content, and schedule of the audit, and ensure no conflict of interest when performing the audit of the Company's financial statements;
- Have a team of qualified and experienced auditors and experts in auditing financial statements.

2. Proposed Independent Audit Firms:

It is proposed to select one of the following three reputable auditing firms:

- AAC Auditing and Accounting Co., Ltd.;
- Deloitte Vietnam Co., Ltd.;
- Ernst & Young Vietnam Co., Ltd..

We respectfully request the Annual General Meeting of Shareholders in 2025 to approve the above selection criteria and authorize the Board of Directors to select the appropriate auditing firm based on the proposed criteria.

Respectfully submitted to the Annual General Meeting of Shareholders for approval.

Trân trọng,

Recipients:

- As above;
- Archives: Office, Secretary.

**On behalf of the Supervisory Board
Head of Supervisory Board**


Lê Thị Hạnh

**QUANG NAM MINERAL
INDUSTRY CORPORATION**

No : 07/ĐHCĐ/TT-HĐQT

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

Quang Nam, May 16, 2025

PROPOSAL

Re: Amendment and Supplementation of the Company's Charter

**To: Annual General Meeting of Shareholders 2025
Quang Nam Mineral Industry Corporation**

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- The Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Decree No. 155/2020/ND-CP of the Government of the Socialist Republic of Vietnam providing detailed regulations and guidance on the Securities Law 2019;
- Circular No. 116/2020/TT-BTC of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government.

Based on practical requirements in the management and operation of the Company, the Board of Directors has reviewed the current Charter of the Company and respectfully submits to the General Meeting of Shareholders the proposal to amend the Company's Charter as follows:

Amendment Clause	Content Before Amendment	Content After Amendment
Clause 1, Article 21	1. The General Meeting of Shareholders approves resolutions within its authority by voting at meetings or by written opinion.	1. The General Meeting of Shareholders approves resolutions within its authority by voting at meetings or by written opinion, including (but not limited to) matters specified in Clause 2, Article 147 of the Enterprise Law 2020

Respectfully submitted to the Annual General Meeting of Shareholders for approval.

Recipients:

- As above;
- Archives: Office, Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN**



Lê Thị Thu Hường

PROPOSAL
Regarding the Dismissal and Additional Election of a Member
of the Board of Directors

To: The Annual General Meeting of Shareholders 2025
Quang Nam Mineral Industry Corporation

Pursuant to:

- *The Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *The Charter on the Organization and Operation of Quang Nam Mineral Industry Joint Stock Company approved on June 29, 2021;*
- *The resignation letter of Mr. Nguyen Van Viet – Member of the Board of Directors of Quang Nam Mineral Industry Joint Stock Company*

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2025 for approval of the following matters regarding the dismissal and additional election of a member of the Board of Directors:

1. Approval of the dismissal of Mr. Nguyen Van Viet from the position of Member of the Board of Directors in accordance with his resignation letter submitted to the Company.
2. Election of an additional Member of the Board of Directors to replace Mr. Nguyen Van Viet in order to ensure the number of Board members complies with the Company's Charter

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

Recipients:

- As above;
- Archives: Office, Secretary.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRWOMAN**



Le Thi Thu Huong
Le Thi Thu Huong



SOCIALIST REPUBLIC OF VIETNAM
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Ho Chi Minh City, February 10, 2025

**LETTER OF RESIGNATION
FROM THE BOARD OF DIRECTORS**

**To: The General Meeting of Shareholders
Quang Nam Mineral Industry Corporation**

My name is: Nguyen Van Viet

Citizen Identification No.: 040072000710

Date of Issue: November 2, 2021

Place of Issue: Department of Police for Administrative Management of Social Order
Permanent Address: 306 An Loc 2 Apartment, An Phu Ward, Thu Duc City, Ho Chi Minh City

I am writing this letter to formally submit the following request to the Company:

Previously, I was elected by the General Meeting of Shareholders as a Member of the Board of Directors. However, due to personal circumstances, I am no longer able to continue in this position and wish to resign from the Board of Directors.

Accordingly, through this letter, I respectfully submit my resignation from the position of **Member of the Board of Directors** of the Company.

I kindly request the Company to carry out the necessary procedures to approve my resignation in accordance with applicable laws and the Company's Charter.

While awaiting official approval from the Company, I respectfully request to be excused from all activities conducted by the Company, and I hereby affirm that I will make no claims regarding this matter.

I sincerely hope for the Company's acceptance of this request.

Respectfully,

Declarant

Nguyen Van Viet



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CURRICULUM VITAE

(For Members of the Board of Directors and Supervisory Board)

- Full name: Ngo Phuong Chi
- ID card/Citizen ID/Passport No: 00107005518 Date of issue: January 28, 2023
Place of issue: Department of Police for Administrative Management of Social Order
- Gender: Men
- Date of birth: 15/10/1970
- Place of birth: Hanoi
- Nationality: Vietnam
- Ethnicity: Kinh
- Hometown: Van Ha, Dong Anh, Hanoi
- Permanent address (as registered in household registration book): 11B, Tong Dan, Trang Tien, Hoan Kiem, Hanoi.
- Address as per ID card/Citizen ID: 11B, Tong Dan, Trang Tien, Hoan Kiem, Hanoi
- Current residence address:
- Contact phone number: 0912072486
- Education level: Master
- Professional qualifications: Master's degree in International Finance.
- Name, address, and contact phone number of the organization/legal entity represented (only applicable if the individual is nominated as a representative/authorized to manage the share capital of an organization/legal entity holding shares):
- Work experience (briefly describe workplaces, positions, and occupations held):

From the age of 18 to present	Work experience, occupation, and positions held (what, where)
1995-2005	Ministry of Finance – Deputy Head of Department, Debt Management Department, Asia-Pacific Division
2005–2010	Bao Viet Securities Company, Bao Viet Group – Deputy General Director
2011–2012	Viet Thanh Investment Company – Director
2013–2014	SCIC Investment Company – Director
2014–2015	VIX Securities Company – Chairman



2015–2016	Texpia Joint Stock Company – Director
2017–2020	VPBank – Head of Supervisory Board
2022–2023	VPBank Securities Company – Chairman of the Board of Directors
2024 – Present	National Securities Inc. (NSI) – Chairman of the Board of Members
03/2025 – Present	Hung Vuong Insurance Corporation – Chairman of the Board of Members

- Current position: Chairman of the Board of Directors
- Other management titles (including Board of Directors positions at other companies):
- Assessment report on contributions to the Company (if currently working/cooperating with the Company):
- Related interests with the Company and its related parties (if any):
- Name of shareholder or group of shareholders nominating (if any):
- Number of shares held:
- Related persons:

Relationship	Full Name	Year of Birth	ID Number, Date and Place of Issue	Occupation, Address
Wife	Lê Thị Kim Ngọc	1973	0261730000859 – 30/06/2016 Department of Police for Administrative Management of Social Order	Housewife
Child	Ngô Lê Duy	1999	001099014839 – 15/08/2022 Department of Police for Administrative Management of Social Order	DGV Digital Company
Child	Ngô Lê Song Thư	2003	001303033354 – 15/08/2022 Department of Police for Administrative Management of Social Order	RMIT University
Older brother	Ngô Phương Nghị	1968	001068002497 – 07/12/2021 Department of Police for Administrative Management of Social Order	



Sister-in-law (wife of older brother)	Đỗ Thanh Duyên	1978	031181010431 – 23/08/2022 Department of Police for Administrative Management of Social Order	
Younger sibling (younger brother or sister)	Ngô Phương Hạnh	1978	001178020141 – 21/08/2022 Department of Police for Administrative Management of Social Order	
Brother-in-law (husband of younger sister)	Vũ Mạnh Cường	1978	001078004761 – 16/04/2015 Department of Police for Administrative Management of Social Order	
Father-in-law (wife's father)	Lê Ngọc Tội	1940	038042008822 – 03/10/2021 Department of Police for Administrative Management of Social Order	Retirement
Mother-in-law (wife's mother)	Lê Thị Kim Liên	1944	038145014799 – 03/10/2021 Department of Police for Administrative Management of Social Order	Retirement

- Outstanding debts to the Company:
- Legal violations (if any):

I hereby declare that the above information is completely true. If found otherwise, I shall take full responsibility before the law.

Confirmation

..... 2025
Declarant
(Sign and clearly write full name)