

Cam Pha, April 25th, 2025

MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

I. GENERAL INFORMATION

1. Company name: VINACOMIN - Machinery Joint Stock Company
2. Head office address: No. 486 Tran Phu Street, Cam Thuy Ward, Cam Pha City, Quang Ninh Province
3. Enterprise registration number: 5700495999, issued on March 31st, 2008; 8th amendment registered on November 1st, 2016.

II. MEETING TIME AND VENUE

1. **Meeting Time:** 08:00 AM, April 25th, 2025.
2. **Venue:** Conference Hall, VINACOMIN – Machinery Joint Stock Company.

III. OPENING AND INTRODUCTORY REMARKS

1. **Announcement of the meeting's purpose and introduction of delegates.**

Mr. Tran Quang Hung – Member of the Organizing Committee of the General Meeting – delivered the opening statement, explained the purpose of the meeting, and introduced the attending delegates.

2. **Introduction of the chairperson, co-chairpersons, and approval of the secretary and shareholder qualification verification committee.**

*** The Presidium of the Meeting**

- 1) Mr. Nguyen Van Tu - Chairman of the Board of Directors – Chairman of the Meeting
- 2) Mr. Pham Minh Tuan – Member of the Board of Directors, Director of the Company

The General Meeting unanimously approved the list of Co-chairpersons as introduced.

*** Meeting Secretary**

The General Meeting appointed Mr. Tran Tien Thanh, Company Secretary, as the Head of the Secretary, along with the following members:

- | | |
|---------------------------|-------------------------|
| 1) Mrs. Bui Thi My | Member of the Secretary |
| 2) Mrs. Truong Thi Thu Ha | Member of the Secretary |
| 3) Mrs. Dang Thuy Lieu | Member of the Secretary |

4) Mrs. Tong Thi Giang Member of the Secretary

3. Shareholder Qualification Verification Committee

The General Meeting introduced the Shareholder Qualification Verification Committee, consisting of the following members:

- 1) Mr. Pham Minh Tuan - Head of the Committee;
- 2) Mrs. Bui Thi My - Member of the Committee;
- 3) Mrs. Nguyen Thi Thu Ha - Member of the Committee

The General Meeting then proceeded with a vote to approve the list of the Secretary and the Shareholder Qualification Verification Committee, with the vote result as follows: **3,524,870** shares, representing 100% of the total shares participating in the vote.

4. Report on Shareholder Qualification and Conditions for Organizing the General Meeting.

After conducting the verification process in accordance with the regulations, Mr. Pham Minh Tuan, Head of the Shareholder Qualification Verification Committee, reported the results of the shareholder qualification check as follows:

- The total number of shares issued according to the company's Charter is: **3,524,870** common shares.

- The total number of shareholders invited to the meeting is: **955** shareholders, representing **3,524,870** shares with voting rights, equivalent to 100% of the total shares with voting rights (according to the shareholder list as of March 22nd, 2025).

- The total number of shareholders and authorized representatives attending is: **23** shareholders, corresponding to **3,524,870** shares, equivalent to **75.04%** of the total shares with voting rights.

Based on the Enterprise Law and the Charter of VINACOMIN – Machinery Joint Stock Company, the 2025 Annual General Meeting of Shareholders meets all necessary conditions to proceed.

5. Approval of the Agenda and Regulations of the General Meeting

Mr. Tran Quang Hung, on behalf of the Organizing Committee of the General Meeting, presented the Agenda and Regulations for the General Meeting. The General Meeting voted and approved as follows:

- Total number of votes in favor: **3,524,870** shares, representing **100%** of the shares with voting rights participating in the General Meeting.

- Total number of votes against: None.

- Total number of abstentions: None.

The General Meeting unanimously approved the Agenda and Regulations for the 2025 Annual General Meeting of Shareholders.

IV. THE CHAIRMAN OF THE GENERAL MEETING CONDUCTS THE PRESENTATION OF REPORTS AND PROPOSALS ON THE FOLLOWING MATTERS

1. Mr. Pham Minh Tuan – Member of the Board of Directors and Director presented Report No. 838/BC-VMC dated March 12th, 2025, on the Company's business performance in 2024 and the orientations and tasks for 2025, with the following key indicators:

1.1. Results of the implementation of the business and production plan for 2024:

No.	Indicator	Unit	Plan for 2024	Actual in 2023	Actual in 2024	Comparison to Plan for 2024 (%)	Comparison to Actual in 2023 (%)
1	Revenue	VND million	1,905,000	2,277,530	2,293,304	120.4	100.7
2	Production Value	VND million	565,950	601,786	633,357	111.9	105.2
3	Wage Fund	VND million	114,593	116,641	136,549	119.2	117.1
4	Average Workforce	persons	859	856	857	99.8	100.1
5	Average Salary	VND Thousand per person per month	11,117	11,355	13,278	119.4	116.9
6	Profit	VND million	15,000	15,328	17,075	113.8	111.4

1.2. The orientations and tasks for business and production in 2025:

TT	Indicator	Unit	Plan	Notes
1	Revenue	VND million	2,000,000	
2	Production value	VND million	571,233	
3	Average workforce under the norm	Persons	856	
4	Average salary	VND million million per person per month	12.451	
5	Profit before tax	VND million	17,000	
6	Dividend payout	%	≥10%	
7	Value of investment projects	VND million	13,940	

2. Mrs. Pham Thu Huong – Member of the Board of Directors presented Report No. 839/BC-VMC dated March 12th, 2025, on the activities of the Board of Directors in 2024, the orientations and tasks for 2025, with the following key contents:

- The Board of Directors has organized regular meetings as per regulations, as well as other extraordinary meetings to address matters within its authority.

- The Board of Directors has effectively performed its functions, duties, and powers in accordance with the law and the Company's Charter; successfully implemented the resolutions of the 2024 Annual General Meeting of Shareholders; all members of the Board have acted in accordance with their responsibilities, completing their assigned tasks with integrity, caution, and

transparency, for the benefit of the shareholders and the Company. The Board has ensured the timely submission of regular reports and reports when required by the owner or competent state authorities; and has complied with legal regulations for information disclosure, ensuring transparency.

- The Board of Directors has effectively performed its management, supervision, and direction functions over the Director and the Company's executive team as per regulations. The Director and the executive team have successfully implemented the tasks assigned by the General Meeting of Shareholders and the Board, ensuring the preservation of production and business capital; maintaining employment and stable income for employees; and upholding security, political stability, and occupational safety.

3. Mr. Hoang Manh Hung – Head of the Supervisory Board presented:

3.1. Report No. 840/BKS-VMC, dated March 12th, 2025, on the review and assessment of the audited 2024 Financial Statements, with the following key contents:

- Summary of the Balance Sheet:

No	INDICATOR	OPENING BALANCE AS OF 01/01/2024	CLOSING BALANCE AS OF 31/12/2024
I	Total assets	686,268,526,779	737,471,163,750
1.1	Current Assets	538,525,318,762	614,489,166,435
1.2	Non-current Assets	147,743,208,017	122,981,997,315
II	Total resources	686,268,526,779	737,471,163,750
2.1	Liabilities	619,693,748,309	668,868,032,871
2.1.1	Short-term Liabilities	594,416,285,338	651,653,926,471
2.1.2	Long-term Liabilities	25,277,462,971	17,214,106,400
2.2	Owner's Equity	66,241,370,975	68,603,130,879
	Including the Charter capital	46,973,510,000	46,973,510,000

- Results of Business and Production Activities:

No.	Indicator	2023	2024
1	Gross revenue from goods sold and services rendered	2,276,830,496,719	2,292,714,757,592
2	Cost of Goods Sold	2,156,165,741,433	2,133,940,645,687
3	Operating profit	15,027,961,149	17,118,868,063
4	Profit before tax	15,328,457,395	17,074,785,095
5	Net profit after corporate income tax	12,051,495,253	13,310,133,519
6	Basic earnings per share (VND per share)	2,566	2,834

- Key Financial Indicators:

No.	Indicator	Unit	2023	2024
1	Asset Structure			
	- Long-term Assets / Total Assets	%	22	17
	- Short-term Assets / Total Assets	%	78	83
2	Capital Structure			
	- Liabilities / Total Capital	%	90	91
	- Owner's Equity / Total Capital	%	10	9
	- Liabilities / Owner's Equity	times	9.36	9.75
3	Solvency Ratios			
	- Quick Ratio	times	0.49	0.58
	- Current Ratio	times	0.91	0.94
4	Profitability Ratios			
	- Return on Assets (Net Profit / Total Assets)	%	1.76	1.80
	- Return on Equity (Net Profit / Owner's Equity)	%	18.19	19.40
5	Turnover Ratios			
	- Inventory turnover	times	9	9.1
	- Average inventory holding period	days	41.5	40.2
	- Accounts receivable turnover	times	8	6.3
	- Average collection period	days	44	58
	- Accounts payable turnover	times	4.4	3.8
	- Average payment period	days	83	96
	- Total asset turnover	times	3.3	3.1
	- Operating cycle	days	85	98
	- Working capital turnover	times	4.3	3.7

3.2. Report No. 841/BKS-VMC dated March 12th, 2025 on the activities of the Board of Directors, the Executive Board, and the Supervisory Board's activities for 2024, with key contents as follows:

- Results of the Supervisory Board's Activities: In 2024, the Supervisory Board effectively fulfilled its functions and responsibilities as per the law and the Company's Charter. Representing the shareholders, the Board monitored all operational activities of the Company, ensuring the legality and appropriateness of its management and production operations in compliance with regulations.

- Results of Supervision over the Board of Directors, Director, and Company Management: The management operations of the Board of Directors and Director adhered to the relevant legal requirements and the Company's Charter. The resolutions and decisions of the Board and Director were consistent with the strategic direction, timely executed, and positively impacted the management and production operations of the Company. All members of the

Board of Directors and the Executive Board consistently demonstrated unity and dedication toward the common goal of ensuring the Company operates legally and efficiently, achieving effective business results.

3.3. Proposal No. 842/TTr-VMC dated March 12th, 2025, regarding the selection of an Independent Audit Firm For the Audit of the Company's 2025 Financial Statements of VINACOMIN - Machinery Joint Stock Company, which includes the following three firms:

- VACO Auditing Company Limited

Headquarters: 12A Floor, 319 Corporation Building, 63 Le Van Luong, Trung Hoa Ward, Cau Giay District, Hanoi.

- Deloitte Vietnam Company Limited

Headquarters: 15th Floor, Vinaconex Building, 34 Lang Ha, Lang Ha Ward, Dong Da District, Hanoi.

- AASC Auditing Firm Company Limited - Quang Ninh Branch:

Address: 8 Chu Van An, Ha Long City.

Headquarters: 01 Le Phung Hieu, Trang Tien Ward, Hoan Kiem District, Hanoi.

The Supervisory Board proposes that the General Meeting of Shareholders approve the above list of independent auditing firms and authorize the Board of Directors to select one of the three to conduct the audit and review of the Company's 2025 financial statements.

4. Mrs. Nguyen Thi Hong Thinh – Chief Accountant of the Company presented:

4.1. Proposal No. 1545/TTr-VMC dated April 22nd, 2025, regarding the 2024 Profit Distribution and Dividend Payment Plan, with the following key contents:

1. Net profit after tax for 2024: **VND 13,310,133,519**

2. Dividend payment at 10% of charter capital: **VND 4,697,351,000**

3. Remaining profit after dividend distribution: **VND 8,612,782,519**

3.1. Development Investment Fund: Not appropriated

3.2. Allocation to the Management Bonus Fund (equivalent to one month of executive salaries in 2024): **VND 227,950,000**

3.3. Allocation to the Bonus and Welfare Fund (equivalent to 0.74 months of the Company's total salary expenses in 2024): **VND 8,384,832,519**

Including: - Bonus Fund (70%): **VND 5,869,382,763**

- Welfare Fund (30%): **VND 2,515,449,756**

4.2. Proposal No. 844/TTr-VMC dated March 12th, 2025, regarding the Implementation of Salaries and Remuneration for 2024 and Proposed Salary and Remuneration Plan for Executive Management in 2025, with the following key contents:

a) Implementation in 2024:

- Salaries of Executive Management (06 persons): VND 2,735,280,000

Including the salary for the full-time Head of the Supervisory Board:
VND 494,640,000

- Remuneration for concurrent members of the Board of Directors and the Supervisory Board: VND 331,200,000

b) Proposed Plan for 2025:

- Salaries of Executive Management (07 persons): VND 2,793,600,000

Including the salary for the full-time Head of the Supervisory Board:
VND 412,200,000

- Remuneration for concurrent members of the Board of Directors and the Supervisory Board: VND 331,200,000

On a monthly basis, members of the Board of Directors and the Supervisory Board who concurrently hold positions within the Company shall be paid 80% of their planned monthly remuneration. The remaining 20% will be settled at year-end, based on the Company's actual business performance and the extent to which each member has fulfilled their duties during the year, in accordance with current regulations.

4.3. Proposal No. 1405/TTr-VMC dated April 15th, 2025, regarding the approval of contracts with a value exceeding 35% of the Company's total assets as stated in the most recent financial statements, including the following proposed contracts:

1. Contracts for Purchasing CT5 Steel Billets

- Counterparty: Vinacomin – Minerals Holding Corporation
- Contract Value: 2 contracts/year (estimated value per contract: VND 872 billion)
- Purpose: For the production of various types of SVP steel to serve industry units.

2. Contracts for Selling SVP Steel Products

- Counterparty: VINACOMIN – Mineral Mechanic and Shipbuilding Joint Stock Company
- Contract Value: 2 contracts/year (estimated value per contract: VND 429 billion)
- Purpose: For the production of various types of mine support arches to serve industry units.

V. THE CHAIRPERSON OF THE GENERAL MEETING PRESIDED OVER THE DISCUSSION AND VOTING SESSION FOR THE APPROVAL OF THE CONTENTS OF THE REPORTS AND PROPOSALS PRESENTED BY THE MEMBERS OF THE BOARD OF DIRECTORS, THE SUPERVISORY BOARD, THE DIRECTOR, AND THE CHIEF ACCOUNTANT OF THE COMPANY.

1. Comments and Discussions

All delegates and shareholders attending the Meeting unanimously approved the entire content presented and had no additional comments or suggestions.

2. The General Meeting voted to approve the content of the reports and proposals presented by the Members of the Board of Directors, the Head of the Supervisory Board, the General Director, and the Chief Accountant of the Company.

Agenda Item 1: Voting on the Report on business performance in 2024, and the orientation and tasks for 2025;

Voting Results:

- Total number of votes in favor: **3,524,870** shares, representing 100% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: None.
- Total number of abstentions: None.

Agenda Item 2. Voting on the Report of the Board of Directors' Activities in 2024 and the Direction and Tasks for 2025.

Voting Results:

- Total number of votes in favor: **3,524,870** shares, representing 100% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: None.
- Total number of abstentions: None.

Agenda Item 3: Voting on the Report of the Supervisory Board on the audited 2024 Financial Statements

Voting Results:

- Total number of votes in favor: **3,524,870** shares, representing 100% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: None.
- Total number of abstentions: None.

Agenda Item 4: Voting on the Report of the Supervisory Board on the management activities of the Board of Directors and the Executive Board, and the Supervisory Board's activity report for 2024

Voting Results:

- Total number of votes in favor: **3,524,870** shares, representing 100% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: None.
- Total number of abstentions: None.

Agenda Item 5. Voting on the selection of an Independent Audit Firm For the Audit of the Company's 2025 Financial Statements.

Voting Results:

- Total number of votes in favor: **3,524,870** shares, representing 100% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: None.
- Total number of abstentions: None.

Agenda Item 6. Voting on the 2024 Profit Distribution and Dividend Payment Plan.

Voting Results:

- Total number of votes in favor: **3,411,152** shares, representing 81.54% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: **772,243** shares, representing 18.46% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of abstentions: None.

Agenda Item 7. Voting on the Implementation of Salaries and Remuneration for 2024 and Proposed Salary and Remuneration Plan for Executive Management in 2025

Voting Results:

- Total number of votes in favor: **3,524,870** shares, representing 100% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: None.
- Total number of abstentions: None.

Agenda Item 8. Voting on the approval of contracts with a value exceeding 35% of the Company's total assets as stated in the most recent financial statements

Voting Results:

- Total number of votes in favor: **3,524,870** shares, representing 100% of the shares with voting rights of the shareholders attending the General Meeting.
- Total number of votes against: None.
- Total number of abstentions: None.

VI. ELECTION OF BOARD OF DIRECTORS MEMBERS FOR THE 2023-2028 TERM

1. Mr. Pham Minh Tuan – Member of the Board of Directors chaired the election of Board Member for the 2023-2028 term:

Approval the contents of Proposal No. 1543/TTr-VMC, dated April 22nd, 2025, from the Company's Board of Directors regarding the change of

representatives of capital shares and the representative of TKV participating in the Board of Directors of the Company for the 2023-2028 term

1.1 The General Meeting discussed and voted on the resignation request of Mr. Nguyen Van Tu – Chairman of the Board of Directors

Voting results:

- Total votes in favor: **3,524,870** shares, representing 100% of the voting shares of shareholders attending the General Meeting.
- Total votes against: None.
- Total abstentions: None.

1.2. The General Meeting discussed, nominated, and elected the Board Member for the 2023-2028 term and approved the content of Proposal No. **1606/TTr-VMC**, dated April 25th, 2025, by the Board of Directors of the Company regarding the nomination of candidates for the Board of Directors for the 2023-2028 term, for:

1) Mr. Nguyen Trong Tot, born June 12th, 1965

ID/Passport No.: 034065002627; issued on: July 10, 2021

Issued by: The Police Department on Administrative Management of Social Order.

Address: Organization 57, Quarter 4, P. Hong Gai, Ha Long City, Quang Ninh Province.

Educational background: Mining engineer.

Current position: Capital Manager, Capital Management Department – Vietnam National Coal and Mineral Industries Holding Corporation Limited, representative of TKV's capital at VINACOMIN – Machinery Joint Stock Company.

Voting results for the nomination:

- Total votes in favor: **3,524,870** shares, representing 100% of the voting shares of shareholders attending the General Meeting.
- Total votes against: None.
- Total abstentions: None.

2. Mr. Tran Quang Hung – Head of the Organization Committee presented Proposal No. **1607/TTr-VMC**, dated April 25th, 2025, by the Board of Directors of the Company regarding the Election Regulations for the Board of Directors member for the 2023-2028 term.

The General Meeting voted on the Proposal regarding the Election Regulations for the Board of Directors member for the 2023-2028 term

Voting results:

- Total votes in favor: **3,524,870** shares, representing 100% of the voting shares of shareholders attending the General Meeting.

- Total votes against: None.

- Total abstentions: None.

3. Mr. Pham Minh Tuan – Chairman introduced and requested a vote on the Election Committee for the election of the Board of Directors member for the 2023-2028 term, including:

- Mr. Tran Quang Hung, Head of the Organization and Administration Department - Head of Committee

- Mr. Nguyen Anh Sang, Foreman of the Rolling Workshop – Member

- Mr. Tran Dinh Hanh, Foreman of the Mechanical - Electrical and Energy Workshop - Member

Voting results:

- Total votes in favor: **3,524,870** shares, representing 100% of the voting shares of shareholders attending the General Meeting.

- Total votes against: None.

- Total abstentions: None.

4. Mr. Tran Quang Hung – Head of the Election Committee provided guidance and oversaw the election process. The results of the vote for the member of the Board of Directors for the 2023-2028 term were announced (including vote counting sheets and ballots attached).

5. Mr. Nguyen Van Tu – Chairman requested the General Meeting to vote on the results of the election of the Board of Directors member for the 2023-2028 term:

No	Elected member	Result	
		Number of votes	Voting percentage (%)
1	Mr. Nguyen Trong Tot	3,524,870.	100%

Voting results:

- Total votes in favor: **3,524,870** shares, representing 100% of the voting shares of shareholders attending the General Meeting.

- Total votes against: None.

VI. APPROVAL OF THE MINUTES AND RESOLUTION OF THE GENERAL MEETING

The General Meeting listened to Mr. Tran Tien Thanh – Secretary of the General Meeting, who presented the minutes and resolutions of the General Meeting. The resolutions were voted on and approved as follows:

Voting results:

- Total votes in favor: **3,524,870** shares, representing 100% of the voting shares of shareholders attending the General Meeting.

- Total votes against: None.

- Total abstentions: None.

This minutes is made in four copies and stored at VINACOMIN - Machinery Joint Stock Company.

The General Meeting concluded at 11:30 AM on the same day./.

SECRETARY



Tran Tien Thanh

ON BEHALF OF THE PRESIDIUM

CHAIRMAN



Nguyen Van Tu

C.P. H