

No: 01/2025/BB-DHĐCĐ

Lao Cai, July 09, 2025

MINUTES OF MEETING
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (3rd Session)
LAOCAI MINERAL EXPLOITATION AND PROCESSING JOINT STOCK COMPANY

At 8:30 AM on July 9, 2025, the 2025 Annual General Meeting of Shareholders of Laocai Mineral Exploitation and Processing Joint Stock Company was held at VIP Meeting Room 3, LaoCai Star Hotel, No. 003 Hoang Lien Street, Coc Leu Ward, Lao Cai City, Lao Cai Province.

I. PARTICIPANTS AND LEGALITY OF THE MEETING:

1. Participants

- Shareholders and authorized representatives of shareholders of Laocai Mineral Exploitation and Processing Joint Stock Company.
- Invited delegates: Individuals representing departments and the leadership team of Laocai Mineral Exploitation and Processing Joint Stock Company..

2. Legality of the meeting

- Total number of shares of the Company: 24,633,000 shares.
- Total number of shareholders and authorized representatives validly attending the Meeting: 6 persons, holding and representing 4,512,060 voting shares, equivalent to 18.32% of the Company's total voting shares.

Prior to the opening of the 2025 Annual General Meeting of Shareholders, the Company publicly announced the minimum quorum and voting ratio requirements in accordance with the Law on Enterprises 2020. Based on the current Enterprise Law, the 3rd session of the 2025 Annual General Meeting of Shareholders of Laocai Mineral Exploitation and Processing Joint Stock Company is deemed legal, valid, and eligible to proceed.

II. CONTENT AND PROCEEDINGS OF THE MEETING:

The Organizing Committee introduced the Presidium, the Secretariat of the Meeting, and the Vote Counting Committee.

Mr. Ngo Truong An, on behalf of the Organizing Committee, introduced the Chairing Panel of the Meeting as follows:

The Chairing Panel of the Meeting includes:

- Mr. Vu Dinh Vinh – Chairman of the Board of Directors – Chairperson of the Meeting
- Mr. Nguyen Duc Thang – Member of the Board of Directors, General Director – Member
- Mr. Ngo Truong An – Member of the Board of Directors – Member

The Secretariat was appointed and the Vote Counting Committee was proposed as follows:

Secretariat:

- Mr. Le Tuan Viet – Head of Secretariat
- Mr. Ngo Gia Huy – Member

Vote Counting Committee:

- Mr. Vu Viet Cuong – Member of the Vote Counting Committee

The shareholders and authorized representatives attending the Meeting unanimously voted, with 100% of the voting shares present, to approve the Chairing Panel and the Secretariat. The Meeting also unanimously agreed to conduct vote counting directly using Voting Cards.

1. Approval of the Working Regulations and Agenda of the Meeting.

The Meeting heard Mr. Vu Dinh Vinh – Chairman of the Board of Directors – present the Working Regulations and Agenda of the Meeting.

The shareholders and authorized representatives attending the Meeting unanimously approved, with 100% of the voting shares present, the Working Regulations and Agenda of the Meeting.

3. The Meeting heard Mr. Vu Dinh Vinh – Chairman of the Board of Directors – on behalf of the Board, present the report on the activities of the Board of Directors in 2023. Mr. Hoang Quoc Tung presented the Independent Board of Directors' evaluation report.

4. The Meeting heard Mr. Nguyen Duc Thang – Member of the Board of Directors and General Director – present the business performance report for 2024 and the business plan for 2025.

5. The Meeting heard the Supervisory Board present its report on the activities of the Supervisory Board in 2024

6. Reports Presented at the General Meeting of Shareholder

6.1. Reports from the Executive Board, Board of Directors, and Supervisory Board presented at the Meeting:

- a. Report of the Executive Board.
- b. Report of the Board of Directors; Report of the Independent Board of Directors.
- c. Report of the Supervisory Board.

6.2. The Meeting heard the Chairing Panel present the following proposals for approval:

- a. Proposal on the approval of the audited financial statements for 2024.
- b. Proposal on authorizing the Board of Directors to select the auditing firm for the 2025 financial statements.
- c. Proposal on the approval of 2024 business performance and 2025 business plan.
- d. Proposal on authorizing the Board of Directors to decide on certain matters within the authority of the General Meeting of Shareholders.
- e. Proposal on the remuneration plan for the Board of Directors and the Supervisory Board for 2025.

III. DISCUSSION SESSION OF THE GENERAL MEETING

1. The General Meeting of Shareholders (GMS) reviewed and approved the reports presented by the Executive Board, the Board of Directors, and the Supervisory Board.

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2. The GMS reviewed and approved the audited financial statements for 2024 of Laocai Mineral Exploitation and Processing Joint Stock Company.
3. The GMS reviewed and approved the authorization for the Board of Directors to select the auditing firm for the 2025 financial statements of Laocai Mineral Exploitation and Processing Joint Stock Company.

Specifically:

The GMS authorized the Board of Directors to decide on the selection of an auditing firm for the 2025 financial statements of Laocai Mineral Exploitation and Processing Joint Stock Company from among the auditing companies approved by the State Securities Commission to audit public companies.

4. The GMS reviewed and approved the business performance results for 2024 and the business plan for 2025:

➤ **Approval of 2024 business performance results:**

Key performance indicators based on the audited Parent Company Financial Statements and Consolidated Financial Statements for 2024 include:

STT	Indicators	Unit	Consolidated Financial statement	Seperated Financial Statement
1	Total Asset	Billion VND	170,318	136,523
2	Charter Capital	Billion VND	246,330	246,33
3	Net Revenue from Sales of Goods and Provision of Services	Billion VND	33,565	13,036
4	Earning after tax	Billion VND	1,677	1,629

➤ **Approval of 2025 business plan:**

STT	Indicators (Consolidated)	Unit	Amount
1	Net Revenue from Sales of Goods and Rendering of Services	Billion VND	30
2	Earning after tax	Billion VND	5

5. The General Meeting of Shareholders reviewed and approved the authorization for the Board of Directors to decide on certain matters within the authority of the General Meeting of Shareholders. Specifically:

- The Board of Directors is authorized to decide on transactions, contracts, and loans between the Company and its subsidiaries or affiliated companies.
- The Board of Directors is authorized to decide on investments and merger & acquisition activities with a value equal to or greater than 35% of the total assets recorded in the Company's latest financial statements.

- The Board of Directors is authorized to decide on the partial or full divestment of the Company's capital contribution in Gia Long Hoa Binh Joint Stock Company. The Board of Directors shall report to the General Meeting of Shareholders at the nearest upcoming meeting.

6. The General Meeting of Shareholders reviewed and approved the remuneration for the Board of Directors and the Supervisory Board for 2025 as follows:

- Remuneration for members of the Board of Directors: VND 1,000,000 per person per month
- Remuneration for members of the Supervisory Board: VND 1,000,000 per person per month

In the event that the Company fails to fulfill its 2025 business plan, the Board of Directors and the Supervisory Board will receive zero remuneration..

The shareholders attending the meeting had no further comments and unanimously agreed with the proposals presented in the Meeting agenda.

IV. VOTING RESULTS ON REPORTS AND PROPOSALS SUBMITTED TO THE GENERAL MEETING

Mr. Ngo Truong An – Member of the Chairing Panel – announced the results as follows :

No	Matters for Voting:	Voting Percentage (based on the number of voting shares represented at the Meeting):		
		Approve	Disapprove	Abstain
1	Approval of the Report on the activities of the Board of Directors; Independent Report of the Board of Directors	99.36%	0.64%	0.00%
2	Approval of the Executive Board's Report	99.36%	0.00%	0.64%
3	Approval of the Supervisory Board's Report	100.00%	0.00%	0.00%
4	Approval of the audited Financial Statements for 2024	99.36%	0.00%	0.64%
5	Approval of the authorization for the Board of Directors to select the auditing firm for the 2025 financial statements	100.00%	0.00%	0.00%
6	Approval of the 2024 business performance results and the 2025 business plan	100.00%	0.00%	0.00%
7	Approval of the remuneration plan for the Board of Directors and the Supervisory Board for 2025	99.89%	0.11%	0.00%
8	Approval of the authorization for the Board of Directors to decide on certain matters under the authority of the General Meeting of Shareholders	99.89%	0.00%	0.11%

The above-mentioned contents were voted on directly by the shareholders attending the 2025 Annual General Meeting of Laocai Mineral Exploitation and Processing Joint Stock Company using Voting Cards and Ballots.

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

Mr. Le Tuan Viet – Head of the Secretariat – read the draft Minutes and Resolutions of the General Meeting before the assembly. The General Meeting of Shareholders unanimously approved the full text of the Minutes and Resolutions with a voting ratio of 100% of the voting shares represented at the Meeting.

These Minutes were prepared at 12:00 PM on July 9, 2025, immediately after the conclusion of the 2025 Annual General Meeting of Shareholders of Laocai Mineral Exploitation and Processing Joint Stock Company.

SECRETARIAT



LE TUAN VIET

CHAIRPERSON



VU ĐÌNH VINH



No.: 01 /NQ-ĐHĐCĐ

Lào Cai, July 09, 2025

RESOLUTION
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
(3rd Session)

- 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
- Pursuant to the Charter of Lao Cai Mineral Exploitation And Processing Joint Stock Company
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders.

RESOLVED

Article 1: To approve the entire contents of the reports presented by the Board of Directors, the Independent Board of Directors, the Executive Board, and the Supervisory Board on the business performance and results for the year 2024.

Article 2: To approve the 2024 financial statements (including the parent company's financial statements and the consolidated financial statements) of Lao Cai Mining and Mineral Processing Joint Stock Company, which have been audited by UHY Auditing and Consulting Co., Ltd

Article 3: To approve the authorization for the Board of Directors to select an auditing firm for the 2025 financial statements of Lao Cai Mining and Mineral Processing Joint Stock Company from among the auditing companies approved by the State Securities Commission to audit public companies.

Article 4: To approve the business results for 2024 and the business plan for 2025.

✓ *Approve the business results for 2024*

Key business performance indicators for 2024 as presented in the audited Parent Company Financial Statements and Consolidated Financial Statements:

STT	Indicators	Unit	Consolidated Financial statement	Seperated Financial Statement
1	Total Asset	Billion VND	170,318	136,523
2	Charter Capital	Billion VND	246,330	246,33



3	Net Revenue from Sales of Goods and Provision of Services	Billion VND	33,565	13,036
4	Earning after tax	Billion VND	1,677	1,629

✓ *Approve the business plan for 2025*

STT	Indicators (Consolidated)	Unit	Amount
1	Net Revenue from Sales of Goods and Rendering of Services	Billion VND	30
2	Earning after tax	Billion VND	5

Article 5: Approval of the authorization for the Board of Directors to decide on certain matters within the authority of the General Meeting of Shareholders:

- To decide on transactions, contracts, and loans between the Company and its subsidiaries or affiliated companies.
- To decide on investments and merger and acquisition activities with a value equal to or greater than 35% of the total assets recorded in the Company's latest financial statements.
- To authorize the Board of Directors to decide on the partial or full divestment of Lao Cai Mining and Mineral Processing Joint Stock Company's capital contribution in Gia Long Hoa Binh Joint Stock Company. The Board of Directors shall report to the General Meeting of Shareholders at the nearest upcoming meeting.

Article 6: To approve the remuneration plan for the Board of Directors and the Supervisory Board for the year 2025:

- Remuneration for members of the Board of Directors: VND 1.000.000 per person per month
 - Remuneration for members of the Supervisory Board: VND 1.000.000 per person per month
- In the event that the Company fails to meet the 2025 business plan, the Board of Directors and the Supervisory Board shall receive zero remuneration.

Article 7: This resolution was unanimously approved by the General Meeting of Shareholders in its entirety during the meeting and shall take effect from the date of its approval.

The Board of Directors, Executive Board, and relevant individuals and departments are responsible for implementing this Resolution./.

To:

-State Securities Commission

-Hanoi Stock Exchange

-Board of Directors, Executive Board,
Supervisory Board

-Shareholders

-Archives: Organizing Committee, Company
Administration Board

CHAIRPERSON



VU DINH VINH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Lao Cai, day 09 month 07 year 2025

REPORT

Re: Approval of remuneration for the Board of Management and Board of Supervisors

**Dear: GENERAL MEETING OF SHAREHOLDERS OF LAO CAI MINERAL
EXPLOITATION AND PROCESSING JOINT STOCK COMPANY**

- *Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2021;*
- *Pursuant to the Charter of operation and organization of Lao Cai Mineral Exploitation and Processing Joint Stock Company;*
- *Based on the actual situation at the Company.*

Based on the 2025 production and business plan, the Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval of the remuneration plan for members of the Board of Management and the Board of Supervisors in 2025, as follows:

1. Remuneration plan for the Board of Management and Board of Supervisors in 2025:

- Board of Management's remuneration: 1 million VND/person/month
- Board of Supervisors' remuneration: 1 million VND/person/month

In case the Company fails to complete its production and business plan in 2025: The remuneration of the Board of Management and the Board of Supervisors will be 0 VND.

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval.

Sincerely thanks!

On behalf of BOARD OF MANAGEMENT

CHAIRMAN

VU DINH VINH

Lao Cai, day 09 month 07 year 2025

CORPORATE GOVERNANCE REPORT OF THE BOARD OF MANAGEMENT IN 2024

Dear: Shareholders of Lao Cai Mineral Exploitation and Processing Joint Stock Company

On behalf of the Board of Management (BOM), I would like to report to the General Meeting on the activities of the BOM in 2024 as follows:

I. About human resources:

In 2024, the Company's Board of Management will operate stably with 05 members. Including:

- | | |
|------------------------|--|
| 1. Mr Vu Dinh Vinh | Chairman of the Board |
| 2. Mr Nguyen Duc Thang | Member of Board of Management and General Director |
| 3. Mr Ngo Truong An | Board Member |
| 4. Mr Bui Thanh Binh | Independent/Non-Executive Board Member |
| 5. Mr Hoang Quoc Tung | Independent/Non-Executive Board Member |

II. About corporate governance:

The Board of Management operates in accordance with the provisions of law and the Company's Charter, ensuring that all decisions are considered and approved based on the principle of majority consensus. The members of the Board of Management always uphold the spirit of responsibility, work transparently, conscientiously and cautiously towards the sustainable development of the Company. To improve management efficiency, each member is assigned specific tasks according to specialized groups, helping to optimize the work process and increase initiative in operations.

III. Activities of the Board of Management:

a. Activities of the Board of Management:

In 2024, the Board of Management directed the Company to operate in compliance with the provisions of the Enterprise Law, the Company's Charter and to implement the Resolution of the Shareholders' Meeting. Specifically:

- In 2024, the Board of Management held meetings in accordance with the procedures and regulations of the Company's Charter. The Board of Supervisors was always invited to attend to ensure transparency and close supervision. All meeting minutes were fully recorded, honestly reflecting the discussion and decisions of the Board of Management.
- The members of the Board of Management have performed their assigned roles well, actively participated in management and operations, contributing to improving the Company's operational efficiency, aiming to complete the set strategic goals.
- The Board of Management has directed the implementation of the Resolution of the Annual General Meeting of Shareholders to the Board of Directors and related departments, ensuring that the business plan is implemented synchronously and effectively.
- With high consensus, the Board of Management focuses on consolidating and stabilizing production and business activities, ensuring full compliance with financial obligations to the State. At the same time, the Company always focuses on improving the material and spiritual life of employees, fully implementing policies and regimes according to legal regulations.

- Important resolutions related to development orientation, management policy, investment and services have been issued by the Board of Management, creating a solid foundation for the Company's operations.
- The Board of Management has closely coordinated with the Board of Supervisors to select an independent auditor, ensuring that the audit of the Financial Statements is performed objectively, accurately and in compliance with current regulations.

In 2024, the remuneration and benefits of the Board of Management, in detail, are as follows:

No	Name	Remuneration, operating expenses and other benefits (VND)
1	Mr. Vu Dinh Vinh - Chairman of the Board of Management.	0
2	Mr. Nguyen Duc Thang - Member of Board of Management	96,000,000
3	Mr. Ngo Truong An - Member of Board of Management	0
4	Mr. Bui Thanh Binh - Independent/non-executive member of the Board of Management	0
5	Mr. Hoang Quoc Tung - Independent/non-executive member of the Board of Management	60,000,000

b. Activities of independent members of the Board of Management:

In 2024, the Board of Management (BOM) consists of 05 members, including 02 independent members. All members actively participate in the strategic planning process, monitor compliance with regulations and review important policies, to ensure that the Company operates according to advanced governance standards.

Assessment of the Board of Management's performance:

- The Board of Management has performed well its role as a representative of shareholders, closely monitored the activities of the Executive Board, provided appropriate orientations and timely instructions to optimize the use of resources, ensured the completion of the goals assigned by the General Meeting of Shareholders, and strictly complied with the provisions of law and the Company's Charter.
- In 2024, the Board of Management demonstrated a high sense of responsibility, worked with solidarity and transparency, resolutely implemented governance solutions, and closely monitored operational activities. The resolutions of the General Meeting of Shareholders and the Board of Directors were seriously implemented, ensuring the harmonious interests between the Company and shareholders, contributing to the sustainable development of the enterprise.

IV. Board of Management' assessment of all aspects of the Company

- Board of Management' assessment of the Company's operations

In the past year, to serve the Company's management, the Board of Management held 4 meetings and issued 5 resolutions. The Board of Management has exercised its authority well in supervising, implementing and organizing the implementation of the Board of Management' resolutions, evaluating the level of completion of production, business and investment tasks of the General Director.

Board of Management's Meetings in 2024:

No	Resolution/Decision Number	Date	Content	Approval rate
1	01/2024/NQ-HĐQT	01/04/2024	Extension of time to hold the 2024 Annual General Meeting of Shareholders	100%
2	02/2024/NQ-HĐQT	01/04/2024	Organizing the 2024 Annual General Meeting of Shareholders	100%
3	03/2024/NQ-HĐQT	27/06/2024	Selecting an auditor for fiscal year 2024	100%
4	04/2024/NQ-HĐQT	15/08/2024	6-month business results 2024, Plan for the last 6 months of 2024	100%
5	05/2024/NQ-HĐQT	18/12/2024	2025 Operational Plan	100%

- The Board of Management and the Board of Directors have maintained close coordination with the Board of Supervisors, creating favorable conditions for the Board of Supervisors to fully perform its supervisory functions and complete its tasks in 2024. This effective cooperation contributes to improving transparency and corporate governance.
- Along with focusing on implementing business goals according to the Resolution of the 2024 Annual General Meeting of Shareholders, the Company always focuses on the welfare of employees. Social insurance, health insurance and unemployment insurance policies are fully implemented, demonstrating the Company's commitment to improving the lives of employees.
- In addition, the Board of Management and the Executive Board also create favorable conditions for political and social organizations in the enterprise to operate in accordance with the law, contributing to building a united working environment and sustainable development.
- **Board of Management' assessment of the Company's Board of Directors' performance.**

In 2024, the Board of Management has maximized its flexible and decisive strategic management capacity in all activities of the Company. Always closely follow the business situation with the Board of Directors ("Executive Board"), be proactive in management and operation, and propose timely solutions to ensure safety and efficiency. Update, learn and grasp, closely follow the market situation, thereby issuing Resolutions to direct and supervise the Board of Directors to implement business, investment and management plans in accordance with the actual situation of the Company, ensuring compliance with the Charter, legal regulations and compliance with the resolutions of the General Meeting of Shareholders.

Company's business results in 2024:

Unit: VND

Category	Year 2024
Revenue	33.565.216.052

Profit before tax	1.677.267.209
Profit after tax	1.677.267.209

In 2024, the Company has no long-term loans or debts..

V. Assessment report of independent members of the Board of Management in 2024:

In 2024, the Board of Management implemented the work according to the set plan, closely following the directions from the Resolution of the General Meeting of Shareholders and strictly complying with the provisions of the Company Charter as well as modern corporate governance principles.

The members of the Board of Management all demonstrate a high sense of responsibility, work professionally and have a clear division of tasks, ensuring the common interests of the Company. With strategic thinking and careful decision-making, the Board of Management has proposed many timely solutions to support the Board of Directors in resolving challenges during the operation process, while maintaining close supervision to ensure the Company strictly complies with legal regulations.

In addition to focusing on business development, the Board of Management also focuses on fulfilling its financial obligations to the State and ensuring stable income for employees. At the same time, the Board of Management has accompanied the Board of Directors in building and maintaining a sustainable corporate culture. By applying effective and creative management methods, the Board of Management not only operates stably but also contributes to creating long-term values for the Company.

VI. Board of Management's Operational Plan in 2025

Entering 2025, the global economic landscape is still full of potential fluctuations, bringing both challenges and opportunities for businesses. Based on the available potential, the Board of Management is committed to strengthening its guiding and monitoring role, ensuring that the Executive Board effectively implements the goals approved by the General Meeting of Shareholders.

The Board of Management will maintain a regular meeting schedule to review and evaluate the Company's operations, and is ready to hold extraordinary meetings to promptly resolve any problems that arise. Important decisions will be issued within the authority, helping the business operate flexibly, in accordance with legal regulations and practical requirements.

In addition, internal governance will continue to be improved through research, supplementation and adjustment of regulations, ensuring transparency and efficiency in business management. The key objective is to improve operational capacity, optimize operational processes and create a sustainable business environment.

In the short term, a number of important solutions will be implemented, including: (i) maintaining stability and expanding production and business activities according to market conditions; (ii) optimizing human resource structure, strictly controlling economic and technical

norms to improve management efficiency; (iii) selectively investing in modern machinery and equipment systems to improve labor productivity and product quality, ensuring competitive advantages for businesses.

Sincerely thanks!

ON BEHALF OF THE BOARD OF

MANAGEMENT

CHAIRMAN



VU DINH VINH

Lao Cai, day 09 month 07 year 2025

**EVALUATION REPORT OF INDEPENDENT MEMBERS OF THE BOARD
OF MANAGEMENT ON THE ACTIVITIES OF THE BOARD OF
MANAGEMENT IN 2024**

Dear: Shareholders of Lao Cai Mineral Exploitation and Processing Joint Stock Company

The independent members of the Board of Management (BOM) assessed that in 2024, the BOM performed its governance role well with a high sense of responsibility, strictly complying with the regulations for public companies. Meetings were held on time, ensuring compliance with the provisions of the Charter and Internal Regulations on corporate governance. In each meeting, members discussed thoroughly and analyzed comprehensively before making decisions, in order to optimize the benefits for the Company.

In addition, the Board of Management also regularly reviews and evaluates important issues related to business strategies, market expansion plans, application of new technologies and improvement of management system efficiency. Important resolutions and decisions are all passed by majority vote, with meeting minutes fully recorded in accordance with regulations.

I. About human resources:

The 2024 organizational structure of the Board of Management consists of 5 members, including 2 independent members. All members play an important role in developing strategy, monitoring regulatory compliance and participating in reviewing important decisions. At the same time, the Board always ensures that corporate governance principles are strictly and effectively applied.

II. About corporate governance:

The Board of Management (BOM) has effectively performed its leadership, orientation and supervision role in implementing plans and strategies approved by the General Meeting of Shareholders (GMS).

- The Board of Management strictly complies with corporate governance regulations, organizes regular meetings and ad hoc meetings when necessary to promptly make decisions appropriate to the actual situation.
- With the role of supervision and support, the Board of Management has directed the Executive Board to implement the resolutions of the General Meeting of Shareholders and the Board of Management, ensuring compliance with legal regulations and balancing the interests between the Company and shareholders.

- Board members who concurrently hold positions in the Executive Board regularly participate in important meetings, contribute critical opinions and consult on strategic decisions to ensure the common interests of the enterprise.
- The Board of Management is always proactive in supporting the Executive Board, sharing experiences and exchanging expertise to improve the effectiveness of the Company's management and operation.

III. Conclusion:

- The Board of Management (BOM) has performed its role as a representative of shareholders in supervising, orienting and directing the Company's operations. Through the reasonable allocation of resources, the BOM ensures that the objectives set by the General Meeting of Shareholders (GMS) are effectively implemented, while strictly complying with legal regulations and the Company's Charter.
- In 2024, with a high sense of responsibility and close coordination among members, the Board of Management proactively proposed drastic solutions to improve the effectiveness of supervision and operation. The process of directing the Executive Board to implement the resolutions of the General Meeting of Shareholders and the Board of Management was methodical, helping the Company achieve outstanding results, ensuring the interests of shareholders and the sustainable development of the enterprise.

Sincerely thanks!

**On behalf of the INDEPENDENT BOARD
OF MANAGEMENT**



HOANG QUOC TUNG

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Lao Cai, day 09 month 07 year 2025

REPORT

Re: Authorizing the Board of Management to decide on a number of matters within the authority of the General Meeting of Shareholders

**Dear: GENERAL MEETING OF SHAREHOLDERS OF LAO CAI MINERAL
EXPLOITATION AND PROCESSING JOINT STOCK COMPANY**

- *Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2021;*
- *Pursuant to the Charter of operation and organization of Lao Cai Mineral Exploitation and Processing Joint Stock Company.*
- *Based on the actual situation at the Company.*

On the principle of ensuring shareholders' rights, in accordance with the provisions of law and the actual situation of the company; The Board of Management respectfully submits to the General Meeting of Shareholders to authorize the Board of Management:

- Decide on transactions, contracts, loans between the Company and: Subsidiaries, Affiliates, other member companies in the group.
- Decide on investments and mergers and acquisitions with a value greater than or equal to 35% of the total asset value recorded in the Company's most recent financial report.
- Authorize the Board of Directors to decide on the partial or full divestment of Lao Cai Mining and Mineral Processing Joint Stock Company's capital contribution in Gia Long Hoa Binh Joint Stock Company. The Board of Directors shall report to the General Meeting of Shareholders at the nearest upcoming meeting.

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval.

Sincerely thanks!

**On behalf of BOARD OF MANAGEMENT
CHAIRMAN**



VU DINH VINH

SOCIALIST REPUBLIC OF VIETNAM
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Lao Cai, day 09 month 07 year 2025

REPORT

Re: Authorizing the Board of Management to select an auditor for the 2025 financial statements

**Dear: GENERAL MEETING OF SHAREHOLDERS OF LAO CAI MINERAL
EXPLOITATION AND PROCESSING JOINT STOCK COMPANY**

- *Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2021;*
- *Pursuant to the Charter of operation and organization of Lao Cai Mineral Exploitation and Processing Joint Stock Company.*

The Board of Management of Lao Cai Mineral Exploitation and Processing Joint Stock Company respectfully submits to the General Meeting of Shareholders to authorize the Board of Directors to select an auditing unit for the 2025 Financial Statements of Lao Cai Mineral Exploitation and Processing Joint Stock Company from among the auditing companies approved by the State Securities Commission to audit listed companies.

The Board of Management respectfully submits to the General Meeting of Shareholders for approval.

Sincerely thanks!

**On behalf of BOARD OF
MANAGEMENT
CHAIRMAN**



VU DINH VINH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Lao Cai, day 09 month 07 year 2025

**REPORT OF THE BOARD OF SUPERVISORS AT THE 2025 ANNUAL
GENERAL MEETING OF SHAREHOLDERS**

Dear: Shareholders of Lao Cai Mineral Exploitation and Processing Joint Stock Company

We, the Board of Supervisors (BOS), would like to report on the situation and results of BOS's activities in 2024 with the following contents:

In 2024, the Board of Supervisors of Lao Cai Mineral Exploitation and Processing Joint Stock Company will continue to operate stably, including 03 members, with specific results as follows:

1. Activities of the Board of Supervisors in 2024:

In 2024, the Board of Supervisors fully performed its functions and duties according to the Company Charter, while strictly complying with legal regulations. Key activities include:

- Assignment and planning: The Head of the Board assigned specific tasks to each member and at the same time developed a detailed action plan to ensure that the monitoring work was implemented effectively and consistently.
- Supervision and inspection: The Board of Supervisors closely coordinates with the Board of Management (BOM) and the Executive Board to monitor and evaluate the Company's business, investment and financial activities, ensuring compliance with the law and strategic directions approved by the General Meeting of Shareholders. In addition, internal expenditure control and information disclosure supervision are also strictly implemented.
- Consulting and recommendations: The Board has proactively provided important recommendations and contributions to the Board of Management and the Board of General Directors to improve corporate governance efficiency. In particular, the Board also participated in proposing the selection of an independent auditing unit to audit financial statements, ensuring transparency and accuracy.

The above activities have contributed to improving the effectiveness of supervision, strengthening risk management and supporting the Company's stable operation in 2024. Meetings of the Board of Supervisors in 2024:

No	Meeting Minutes	Date	Content
1	01/BB- BKS/2024	25/03/2024	Board's action plan in 2024
2	02/BB- BKS/2024	21/10/2024	Implement activities by the end of fiscal year 2024

In 2024, the remuneration and benefits of the Board of Supervisors are:

No	Member of the Board of Supervisors/Audit Committee	Remuneration (VND)
1	Mr. Nhu Ngoc Quang	0
2	Mr. Ngo Gia Huy	0
3	Mr. Nguyen Van Tuan	0

2. Results of supervision of Board of Management members, Board of Directors members and managers

- Closely monitor the implementation process and results of tasks according to the Resolution of the General Meeting of Shareholders (GMS) and the Board of Management (BOM), ensuring compliance with the set plan and goals.
- Supervise financial management, check the truthfulness and reasonableness of the figures in the Financial Report. At the same time, maintain regular exchanges with the designated independent auditor to ensure the audit process is transparent and accurate.
- Regarding shareholder rights: In 2024, the Board of Supervisors did not record any complaints from shareholders or groups of shareholders related to the management and operation of the Board of Management, the Board of General Directors and the Company's activities.

3. Results of monitoring the Company's operations and financial situation

The Board of Supervisors has reviewed the Company's Financial Statements for the quarters of the 2024 fiscal year, ending on December 31, 2024, and unanimously confirmed the following contents:

- The financial statements fully and accurately reflect the Company's production, business and financial activities, and are prepared in accordance with the provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

- Accounting and statistics are performed transparently and accurately, ensuring reasonable and legal data and full compliance with legal regulations. Quarterly and annual financial reports, including balance sheets, income statements and cash flow statements, all objectively and honestly reflect the actual situation of the Company.
- The gold mining project in Thung Chua area, Hung Son commune (formerly Bac Son commune), Kim Boi district and Ngoc Lam village, Cao Son commune (formerly Cao Ram commune), Luong Son district, Hoa Binh province, according to the Mineral Exploitation License No. 80/QD-UBND dated November 12, 2009 of Gia Long Hoa Binh Company Limited (subsidiary), has expired. Currently, Gia Long Hoa Binh Company Limited is completing the necessary procedures to apply for an extension of the mine, in order to soon resume mining activities.
- Business performance results:

Indicator	Year 2023	Year 2024	Change
Total asset	140.017.593.021	170.318.655.293	21.6%
Net revenue	51.353.442.478	33.565.216.052	-34.6%
Profit from business activities	4.262.021.246	1.677.267.209	60.6%
Other profits	-1.017.021.974	0	100.0%
Profit before tax	3.244.999.272	1.677.267.209	48.3%
Profit after tax	3.244.999.272	1.677.267.209	48.3%
Payout ratio			

4. Asset Status:

Unit: VND

ASSETS	31/12/2024	31/12/2023	Change
CURRENT ASSETS	59,404,271,007	42,525,276,289	16,878,994,718
Cash and cash equivalent	217,284,998	506,637,981	(289,352,983)
Short term receivables	57,204,545,572	40,122,452,099	17,082,093,473
Inventories	322,350,000	107,900,000	214,450,000
Other current assets	1,660,090,437	1,788,286,209	(128,195,772)
NON CURRENT ASSETS	110,914,384,286	97,492,316,732	13,422,067,554
Fixed asset	1,665,175,705	2,243,108,151	(577,932,446)
Long term financial investments	47,914,666,450	47,914,666,450	-

Long term asset in progress	6,034,365,131	6,034,365,131	-
TOTAL	170,318,655,293	140,017,593,021	30,301,062,272

Liabilities Status:

LIABILITIES	31/12/2024	31/12/2023
Current Liabilites	46,337,763,894	17,713,968,921
Account payables	40,478,857,560	11,888,214,587
Tax and payables to the State	0	0
Other current payables	45,034,000	12,860,000
Bonus, welfare fund	2,796,306,978	2,796,306,978
Non current liabilities	-	-

5. Coordination of activities between the Board of Supervisors, the Board of Management and the Board of Directors

- The Board of Supervisors regularly attends meetings organized by the Board of Management and the Board of Directors, thereby closely monitoring the Company's operations. This helps the Board assess compliance with internal policies and legal regulations and make recommendations to minimize risks, limit errors and improve operational efficiency..
- The Board of Management and the General Director have provided full information related to the Company's operations, creating conditions for the Board of Supervisors to perform its supervisory function. On that basis, the Board has actively given opinions and recommendations to improve the effectiveness of corporate governance and operations in meetings of the Board of Management.

6. Some recommendations of the Board of Supervisors:

- The Board of Management and the Board of Directors have proactively carried out necessary procedures and worked with the authorities to speed up the mine extension process at the Gold Mining Project in Thung Chua, Hung Son Commune (formerly Bac Son Commune), Kim Boi District and Ngoc Lam Village, Cao Son Commune (formerly Cao Ram Commune), Luong Son District, Hoa Binh Province, in order to soon bring the project back into operation.
- The Company is reviewing and re-evaluating its investments in Van Son Green Environment Cooperative and Binh Thanh Green Environment Investment and Construction Joint Stock

Company. The goal is to come up with an optimal plan to divest capital effectively, ensuring maximum benefits for the Company and shareholders.

7. Conclusion:

- The Company always focuses on timely updating new regulations on corporate governance and seriously implementing them into the internal management system. This is to improve transparency and efficiency in operations, ensuring that the Company operates in accordance with legal regulations and modern governance standards.
- In addition, the Company actively encourages and facilitates members of the Board of Management, the Board of Directors, the Board of Supervisors and the management staff to participate in specialized training courses on corporate governance, finance and risk management. This helps to improve professional capacity, update advanced management trends, thereby contributing to the sustainable and effective development of the Company.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for approval of the Board of Supervisors' report for 2024..

Sincerely thanks, Shareholders.!

On behalf of Board of Supervisors
HEAD OF BOARD



NHU NGOC QUANG

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Lao Cai, day 09 month 07 year 2025

BUSINESS RESULTS REPORT 2024 AND BUSINESS PLAN 2025

Dear: General Meeting of Shareholders

Lao Cai Mineral Exploitation and Processing Joint Stock Company

On behalf of the Board of Directors, I would like to report to the General Meeting on the production and business activities of 2024 and the business plan for 2025 as follows:

1. Company's operating situation in 2023

In 2024, the global economy continues to face many challenges and risks, and growth has not yet recovered strongly. Strategic competition between major countries remains fierce, geopolitical tensions and armed conflicts persist, especially in the Middle East and Europe, negatively impacting supply chains and the world economic outlook. Inflation tends to cool down but remains high in some major economies, while tight monetary policies and high interest rates continue to be maintained. Global trade weakens, investment slows down, protectionist and trade defense measures increase... affecting the import, export and growth activities of many countries. Aggregate demand has not improved significantly, while public debt pressure and financial risks continue to increase.

In 2024, the impact of climate change continues to cause extreme weather patterns, significantly affecting gold mining activities in Hoa Binh province. Prolonged heavy rains lead to landslides, slowing down the progress of mining and construction of important items. Auxiliary infrastructure such as roads and bridges are severely damaged, making it difficult to transport raw ore from mining sites to the processing plant. The company is forced to devote a lot of resources to fix the problem, leading to increased costs and affecting production plans.

In 2024, Lao Cai Mineral Exploitation and Processing Joint Stock Company will continue to focus on investing and completing the mineral processing plant project to serve the exploitation of goldstone mines in Ngoc Lam Hamlet, Cao Ram Commune, Luong Son District and Dang Long Village, Bac Son Commune, Kim Boi District, Hoa Binh Province. At the same time, the Company has expanded cooperation with strategic partners in the mining sector. Currently, the factory has completed new technology, with the support of experts from Australia and Japan, contributing to improving the efficiency of mineral exploitation and processing.

In the face of the general situation of the world and domestic economy, the Board of Directors of the Company has embarked on implementing the 2024 plan with both difficulties, challenges and certain objective and subjective favorable conditions. With relentless efforts, drastic implementation and management, ensuring close adherence to the policies and strategic directions of the General Meeting of Shareholders (“GMS”) and the Board of Management (“BOM”).

Performance results in 2024 (According to audited financial statements in 2024):

ITEM	2024 Year plan	Implementation in 2024 (VND)
Revenue from sale of goods and rendering of services	20-50	33.565.216.052
Profit after corporate income tax	2-5	1.677.267.209

Financial Status:

Đơn vị tính: VND

Indicator	Year 2023	Year 2024	Change
Total asset	140.017.593.021	170.318.655.293	21.6%
Net revenue	51.353.442.478	33.565.216.052	-34.6%
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Payout ratio			

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Unit: VND

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Long term asset in progress	6,034,365,131	6,034,365,131	-
TOTAL	170,318,655,293	140,017,593,021	30,301,062,272

Liabilities Status:
Đơn vị tính: VNĐ

LIABILITIES	31/12/2024	31/12/2023
Current Liabilities	46,337,763,894	17,713,968,921
Account payables	40,478,857,560	11,888,214,587
Tax and payables to the State	0	0
Other current payables	45,034,000	12,860,000
Bonus, welfare fund	2,796,306,978	2,796,306,978
Non current liabilities	-	-

In 2024, the Company did not incur any loans and continued to proactively use its own capital for business activities. However, the investment in the Subsidiary - Gia Long Hoa Binh Company Limited - is potentially at increased risk due to the expiration of the mining license in Thung Chua area, Hung Son commune (formerly Bac Son commune), Kim Boi district and Ngoc Lam village, Cao Son commune (formerly Cao Ram commune), Luong Son district, Hoa Binh province according to the Mineral Exploitation License No. 80/QD-UBND dated November 12, 2009. Currently, Gia Long Hoa Binh Company Limited is in the process of completing the extension procedures to resume mining activities soon. In this situation, the Company needs to review and re-evaluate the investment efficiency and develop a new, more suitable investment plan. At the same time, it is necessary to orient and direct the Subsidiary to use investment capital effectively, ensuring stable business operations in the long term.

In 2024, remuneration and benefits of the Board of Directors:

Name	Position	Remuneration, operating expenses and other benefits (VND)
Nguyen Duc Thang	General Director	96,000,000
Ngo Truong An	Deputy General Manager	0

2. Objectives - Production and business plan for 2025

2.1. Business and investment plan in 2025:

Vietnam's economic growth prospects in 2025 are assessed positively thanks to the strong recovery of domestic consumption, improvement in import-export activities and continued promotion of public investment, attracting foreign investment capital. However, the economy still faces many challenges and risks:

- i) Impact from unpredictable fluctuations in the global economy, especially the trend of cautious monetary policy in major economies and fluctuations in the international financial market.
- ii) Geopolitical tensions continue, the risk of supply chain disruption remains, while energy and logistics costs are likely to remain high, putting pressure on businesses.
- iii) Credit risks are increasing, bad debt ratio needs to be tightly controlled, while the corporate bond market still faces challenges in liquidity and investor confidence.

To achieve the growth target of 6.5–7% in 2025, the Vietnamese economy needs to implement synchronous and flexible solutions, focusing on promoting production, expanding export markets, improving the investment environment, developing the digital economy and strictly controlling financial risks to ensure sustainable growth.

- Review and re-evaluate the effectiveness of investment capital in Subsidiaries and Affiliates (Gia Long Hoa Binh Company Limited).
- Complete legal procedures to complete the extension of the gold mining project in Ngoc Lam hamlet, Cao Ram commune, Luong Son district, and Dang Long village, Bac Son commune, Kim Boi district, Hoa Binh province.
- Continue to coordinate with domestic and foreign experts to remove technological difficulties to focus on implementing the gold mining project in Ngoc Lam hamlet, Cao Ram commune, Luong Son district and Dang Long village, Bac Son commune, Kim Boi district, Hoa Binh province to achieve the best results, bringing in high revenue.
- In addition, the Board of Directors strengthens the implementation of planning and rebalancing internal and external investments to increase the efficiency of capital use.
- Maintain and develop the Company's existing business activities. Mineral exploitation and trading are the main activities.

2.2. Revenue and profit plan for 2025:

No	Item	Unit	2024 year plan
1	Total revenue	Billion VND	30
2	Profit after tax	Billion VND	5

Above is the Board of Directors' report on business results in 2023 and business plan in 2025, respectfully submitted to the General Meeting of Shareholders for approval.

Sincerely thanks!

On behalf of **BOARD OF DIRECTORS**
GENERAL DIRECTORS

NGUYEN DUC THANG

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Lao Cai, day 09 month 07 year 2025

REPORT

Re: Approval of 2024 business results and 2025 business plan

**Dear: GENERAL MEETING OF SHAREHOLDERS OF LAO CAI MINERAL
EXPLOITATION AND PROCESSING JOINT STOCK COMPANY**

- Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2021;
- Pursuant to the Charter of operation and organization of Lao Cai Mineral Exploitation and Processing Joint Stock Company;
- Based on the actual situation at the Company.

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

1. Approval of 2024 business performance results

Key indicators of 2024 business results of the Parent Company and Consolidated Financial Statements (figures of indicators may change according to the annual financial statements):

(Unit: Billion VND)

No	Item	Unit	Consolidated Financial statement	Parent Company Financial Statements
1	Total assets	Billion VND	170,318	136,523
2	Equity	Billion VND	246,330	246,33
3	Net revenue from Sales and Services	Billion VND	33,565	13,036
4	Profit after tax	Billion VND	1,677	1,629

Based on the 2024 production and business activities and the 2024 Financial Report, the Board of Management respectfully submits to the General Meeting of Shareholders for approval the content of no profit distribution in 2024 because the company still has accumulated losses and no distribution source according to current regulations.

2. Approval of the 2025 production and business plan:

No	Item	Unit	Value
1	Net revenue from Sales and Services	Billion VND	30
2	Consolidated profit after tax	Billion VND	5

The Board of Management respectfully submits to the General Meeting of Shareholders for consideration and approval..

Sincerely thanks!

On behalf of BOARD OF MANAGEMENT
CHAIRMAN



VU DINH VINH

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Lao Cai, day 09 month 07 year 2025

REPORT

Re: Approval of the Audited Financial Statements for 2024

**Dear: GENERAL MEETING OF SHAREHOLDERS OF LAO CAI MINERAL
EXPLOITATION AND PROCESSING JOINT STOCK COMPANY**

- *Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2021;*
- *Pursuant to the Charter of operation and organization of Lao Cai Mineral Exploitation and Processing Joint Stock Company.*

The Board of Management respectfully submits to the General Meeting of Shareholders for approval of the 2024 Financial Report of Lao Cai Mineral Exploitation and Processing Joint Stock Company.

The 2024 financial report has been disclosed in accordance with regulations and posted on the Company's website (<http://khoangsanlaocai.vn>), including:

- Auditor's report;
- Balance sheet as of December 31, 2024;
- Business results report 2024;
- Cash flow statement 2024;
- Notes to the 2024 financial statements.

The Board of Management respectfully submits to the General Meeting of Shareholders for approval.

Sincerely!

On behalf of BOARD OF MANAGEMENT
CHAIRMAN

VU DINH VINH