|  |  |
| --- | --- |
| VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED | **THE SOCIALIST REPUBLIC OF VIETNAM**  **Independence - Freedom - Happiness** |
| **CAO SON COAL JOINT STOCK COMPANY** |  |
|  |  |
| No: 2020 /BC-TCS-KH | *Cam Pha, March 5, 2025* |

**REPORT ON**

PRODUCTION AND BUSINESS RESULTS IN 2024, PRODUCTION AND BUSINESS PLAN IN 2025

(2025 Annual General Meeting of Shareholders )

​PART 1

**RESULTS OF TASK IMPLEMENTATION FOR 2024**

**I. General Overview**

Cao Son Coal Joint Stock Company was established on August 5, 2020, with enterprise code 5702053837 issued by the Department of Planning and Investment of Quang Ninh Province on October 6, 2021. The company's primary business lines include industrial production, exploitation, processing and trading of coal.

As of January 1, 2025, the company employed a total workforce of 3,295 people, of whom 673 were female. The company’s charter capital amounted to 428.468 billion VND, with VND 279.098 billion (equivalent to 65.14%) contributed by the State.

In 2024, the company encountered both advantages and challenges:

1. Advantages:

The company has consistently received close guidance and management from TKV, along with support and assistance from relevant authorities and local governments.

The coal consumption market remained stable throughout the year, facilitating the company’s coal delivery to TKV. This ensured a seamless production-to-consumption process, thereby contributing to cost reduction in technology and inventory storage.

2. Challenges:

Throughout the year, the company has continuously dealt with procedures for adjusting the mining license volume to meet the production targets set by TKV, while also addressing various obstacles related to land management procedures, waste dump planning, and site clearance.

Additionally, production conditions at the Khe Chàm 2 mining site have been particularly challenging, as 2024 marks the final year of mining operations for this project. The company has had to undertake numerous tasks related to mine closure procedures, as well as the rearrangement of equipment and workforce in preparation for transitioning to a single mining site starting in August 2024.

Moreover, extreme weather conditions, particularly Typhoon No. 3, have significantly impacted the company’s production activities.

**II. Results of production and business tasks in 2024.**

In 2024, Cao Son Coal Joint Stock Company operated under the production and business coordination plan of the Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) with the objective: ***"Production as the central focus, with all activities serving production",*** while simultaneously ensuring the material and spiritual well-being of employees. Recognizing the challenges of 2024, the company's leadership proactively implemented comprehensive measures to swiftly complete and submit documentation for the approval of an increase in coal mining output under Mining License No. 280/GP-BTNMT, raising the production capacity to 3.5 million tons in 2024 as part of the Cao Son Coal Mine expansion and capacity upgrade. Additionally, 2024 marked the final year of operations before mine closure for the Khe Cham II Project. The company also addressed difficulties and obstacles related to land management, overlapping mining boundaries, and land clearance to ensure the legal foundation for fulfilling the production targets assigned by TKV.

Under the leadership and direction of the Party Committee, Board of Directors, and Board of Management, along with the solidarity and efforts of all employees, the company successfully and comprehensively achieved the 2024 production and business plan targets, aligning with the resolutions set forth by the Annual General Meeting of Shareholders. The company recorded the highest average income in the open-pit mining sector in 2024 and was recognized by the Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV) as an outstanding unit, leading competitive blocks in completing the group's 2024 business coordination plan.

The key business performance indicators achieved in 2024 are as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **ITEM** | **UNIT** | **Plan 2024** | | **Implementation** | **Compare** | | |
| Resolutions No. 01 | Adjusted plan | Implementation/Resolutions (%) | Implementation/Adjusted plan (%) |
|
| A | B | C | 1 | 2 | 3 | 4=3/1 | 5= 3/2 |
| **1** | **Earth and rock excavation** | **1000m3** | **58,250** | **58,030** | **58,043** | **99.6** | **100.0** |
| **2** | **Coal production** | **1000 tons** | **4,700** | **5,129** | **5,150** | **109.6** | **100.4** |
| - | Raw coal | ″ | 4,100 | 4,084 | 4,084 | 99.6 | 100.0 |
| - | Clean coal seperated from a mixture of rock and coal | ″ | 600 | 1,045 | 1,066 | 177.7 | 102.0 |
| **3** | **Coal consumption** | **1000 tons** | **4,700** | **4,700** | **5,108** | **108.7** | **108.7** |
| **4** | **Revenue from coal production** | **Billion VND** | **9,424.5** | **9,041** | **9,242** | **98.1** | **102.6** |
| **5** | **Salary** | **Million VND**  **/person/ month** | **11.855** | **15.559** | **16.60** | **140.0** | **106.7** |
| **6** | **Profit** | **Billion VND** | **130.398** | **130.0** | **163.003** | **125.0** | **125.4** |
| **7** | **Construction Investment** | **Billion VND** | **565.812** | **560.625** | **538.483** | **95.2** | **96.1** |
| **8** | **Dividend** | **%** | **7.0** |  |  | **0.0** |  |

**II. Assessment of Management Aspects.**

At the beginning of the year, the company developed an operational plan and allocated production and cost targets to its units to ensure the successful achievement of TKV’s assigned goals. At the same time, the company adhered to TKV’s directives to scale up coal production in response to market demand. Key focus areas included:

**1.** **Management of Technology, Engineering, and Production Operations.**

- Developed operational plans, annual mining plans, and technical benchmarks as the foundation for extraction activities and production management.

- Prepared and submitted documents to the Ministry of Natural Resources and Environment for approval to increase the 2024 mining output (under Mining License No. 280) from 1.870 million tons to 3.5 million tons of raw coal. Additionally, collaborated with consulting units to adjust construction design drawings, update the mining schedule for certain project years, and continued reporting to TKV and the Department of Industry and Trade to facilitate implementation.

- Developed a rational mining and waste disposal plan for the Khe Chàm II dump site at +200 meters, completing the foundation for the stone conveyor belt route by May 13, 2024, ensuring timely progress for the system to resume operations ahead of schedule in accordance with TKV’s conveyor belt relocation plan.

- Implemented and completed the mining plan before the 2024 rainy season, reaching the bottom of the Khe Chàm II mine project at -200 meters. The early closure of the mine will allow production to be consolidated into a single mining area by August 2024, significantly reducing the Company’s production costs.

- Periodic mining plans and strategies are developed based on actual production conditions and flexible operations to maximize equipment efficiency. Key technical and technological indicators (KTCN) are monitored and updated monthly and quarterly, with timely solutions and adjustments implemented to ensure optimal performance and compliance with TKV’s assigned technical targets, such as haul distance, drilling and blasting, and water-resistant explosives,…

- Disaster prevention and rescue operations: Following the damage caused by Typhoon No. 3, the company’s natural disaster prevention and rescue Board (PCTT-TKCN) took direct departments and units to swiftly implement urgent recovery measures. These efforts aimed to restore production and stabilize workers' livelihoods as quickly as possible. The company was recognized for its effective disaster preparedness, rapid response, and efficient post-storm recovery. Additionally, it provided essential support to other TKV units, assisted Cam Pha Power, and extended aid to the local community, particularly the residents of Cam Son Ward.

**2. Coal processing and consumption:**

Increase clean coal processing from non-coal products, increase processing compared to the plan assigned by TKV by 360,000 tons, so there is a source to supplement wages for workers and meet TKV's requirements.

**3. Occupational Safety and Health:**

* The company has issued and implemented numerous safety management documents, including Resolutions, statutes, regulations, establishment decisions, plans, directives,… as a basis for units to organize the implementation. Safety information was announced at briefings, radio stations and in monthly reports. Periodic training was organized, and safety licenses were issued for employees inside and outside the company. The company has applied various measures to control, prevent, reduce and eliminate unsafe risks in production.
* Inspection Work: A plan was prepared for inspection and supervision and the number of minutes was contracted for the departments. A scoring evaluation was conducted every 6 months, followed by a review and notification of the results.
* Implementation results: Basically, in the year, the company has strictly complied with the provisions of the law on occupational safety and health and has proposed multiple solutions to control and prevent safety risks in production. Compared to 2023, the total number of accidents and incidents decreased by 01 case.

**4. Management work:**

**4.1. Equipment management:**

- Machines and equipment were arranged appropriately according to production conditions and concentrated in line with the production plan at the Khe Chàm II mining site, ensuring the excavation progress as planned.

- Equipment was repaired as per regulations, with enhanced technical management to improve operational time per shift.

- Maintenance at all levels and minor unexpected repairs were conducted, ensuring that equipment was sent to maintenance stations or repair units in compliance with the company’s procedures and regulations.

- Long-term procurement plans for materials were proactively developed to minimize equipment downtime due to waiting for spare parts.

- Obsolete equipment with high operating hours, poor technical condition, and excessive repair costs was stored or liquidated to avoid inefficiencies and increased production costs.

- Measures to manage machinery and equipment were strengthened, ensuring the economical and efficient use of materials and fuel in production, reducing input costs. Materials and recovered equipment were classified and restored promptly to minimize inventory and maximize the utilization of existing company assets.

- Regular reviews of contracted material usage were conducted to adjust allocations according to the actual production needs of each unit.

- The productivity of machinery and equipment was generally maintained in accordance with company standards. Some types of equipment achieved or even exceeded expected performance, contributing to the successful completion of the company's production targets.

**4.2. Material management:**

- The company managed and procured materials and goods in compliance with current regulations, ensuring the production requirements were met. Throughout the year, the company revised and issued regulations on material management,including provisions on material management, material consumption norms, and reporting requirements.

- The selection of suppliers was conducted in accordance with regulations, ensuring that capable suppliers with competitive pricing were chosen to meet the company’s production needs, thereby contributing to cost reduction in production.

- Management of material consumption norms: On a montly, quarterly, and annually, based on material consumption during the period and production targets, reports on the implementation of material consumption norms for each type of equipment were prepared. This ensured compliance with the company and TKV’s regulations, serving as a basis for cost estimation and efficiency assessment in usage for material usage in production.

- The company implemented resource-saving measures by recovering and refurbishing used materials including replacement parts for equipment repairs at manufacturing plants. Recovered materials were classified for repair and reutilization in production while scrap materials were disposed of in accordance with regulations.

- The company ensured that material inventory levels were maintained in accordance with TKV’s regulations.

**4.3. Construction investment:**

- The company implemented projects and investment items according to the plan approved by TKV and the Board of Directors. It continued executing projects that had completed preparation and transitioned from the previous year, as well as initiated new projects in line with the investment and construction plan approved by TKV and the company's Board of Directors.

- The implementation value in 2024 reached 95% of the target assigned by TKV (Implemented: 538,483 million VND; Planned: 565,812 million VND) and 96% of the adjusted plan (Implemented: 538,483 million VND; Planned: 560,625 million VND).

- Throughout project execution, the company ensured compliance with state regulations, TKV guidelines, and company policies. The projects were generally completed on schedule, meeting quantity and quality standards, and were promptly put into operation to achieve high efficiency, contributing to the company's business performance. Major and key projects initiated and implemented include the Cao Son Coal Mine expansion and capacity upgrade, as well as the the Automobile Investment Project to improve the capacity of soil and rock transportation. Additionally, the company continued launching new projects and preparing for upcoming investments in the following years.

**4.4. Regular environmental work:**

- The company successfully completed all environmental protection projects under the 2024 environmental protection plan approved by TKV, including environmental protection works and regular periodic environmental tasks. The implementation value reached 77,008 million VND / planned 76,851 million VND, equivalent to 100.2%. Notably, the completion of the Bang Nau waste dump drainage project significantly contributed to effective environmental protection during mining operations. Throughout the year, the company has regularly inspected and urged company’s units to strictly comply with state regulations on environmental protection, ensuring no environmental incidents occur. The company carried out water mist spraying to suppress dust, preventing dust dispersion into residential areas, dredged and cleared drainage ditches and perimeter water channels; and regularly operated high-capacity misting machines for dust suppression at the Bang Nau waste dump and coal processing and screening areas. Additionally, employees planted trees to green barren areas, workshop surroundings, and waste dumps, restoring and enhancing the environmental landscape.

- The company coordinated with the Environmental Company to treat wastewater generated during production. It also collected, classified, and thoroughly handled all types of solid waste and hazardous waste in strcict compliance with legal regulations and TKV's policies..

**4.5. Planning and cost management work:**

Based on the business coordination plan assigned by TKV, the company promptly developed an operational plan and allocated production targets and cost management to workshops, factories, and management departments to ensure production efficiency.

The planning and cost management processes were continuously improved and managed more flexibly to align with actual conditions, enhancing the autonomy of units to maximize productivity, increase employee income, and improve the overall production efficiency of the company..

4.5.1. Result of the implementation of the business coordination plan and cost contracting with TKV.

The company has developed the 2024 business coordination plan, submitted it for TKV’s approval, and implemented it in accordance with regulations. Periodic reports on implementation results have been submitted to TKV, while coordination efforts and two-way communication with relevant departments have been strengthened to address obstacles and adjust plans as necessary. With the comprehensive measures taken, in 2024, the company successfully achieved all planned targets, with increased profits and wages compared to the plan. Cost savings were realized in accordance with the cost contracting regulations.

4.5.2. Results of plan implementation, internal cost contracting:

By the end of 2023, based on the approved plan and production targets, technical, and technological targets, the relevant departments, in line with their assigned functions and responsibilities, proactively implemented tasks while closely adhering to the directives of the company's leadership.

- For technical and technological indicators: Specific targets were assigned to technical departments for effective management and governance.

- For production output: Production quotas were allocated to each unit, taking into account actual equipment conditions, technological capabilities, and workforce capacity….

- For costs: The company developed measures and solutions to compensate for funding shortages (wages, general expenses, and management costs) compared to the unit price assigned by the group. It implemented performance-based cost allocation and governance assignment linked to workload and job quality. Specifically, Deputy Directors were assigned to oversee and direct units within their respective areas of expertise, as delegated by the General Director. Key indicators related to production output, allocated costs, and governance costs were regularly updated, managed, and consolidated into monthly reports for evaluation. At the unit level, the company granted autonomy in implementing of contracting to machine teams, production teams, and individual workers. The execution followed established regulations, with each unit held accountable to the General Director for its performance outcomes.

- The departments focused on strengthening management and closely monitoring cost utilization, advising the General Director to operate flexibly, enhance production efficiency, and achieve the set goals. Additionally, to ensure the overall production efficiency of the Company, considering the impact of production conditions and the adjusted workload progress according to the engineering license, the company reviewed, balanced, and issued (adjusted) contracted unit price of materials for certain types of equipment. This aimed to address difficulties faced by units, align with the company’s overall production conditions, and facilitate operational management during production.

- Every month, the Planning Department prepared contracted cost reports as per regulations. In the last six months of the year, reports were submitted every 10 days per month to the company's management for analysis, evaluation, and timely warnings regarding any budget overruns by units, enabling the General Director to provide necessary directives.

- With the synchronized solutions implemented, the Company's contracted cost management has proven effective, meeting the Company's management requirements, reducing costs to allocate additional wages for employees, and contributing to the overall business performance.

**4.6. Organization – Labor - Salary**:

**4.6.1. Organization - Labor:**

- During the year, the Company did not appoint or reappoint any officials. It only carried out staff transfers and assignments as part of the restructuring process and in response to production demands. The transfer, assignment, and rotation of personnel were conducted in compliance with regulations, aligning with employees' competencies to meet operational requirements.

- The company has promptly implemented the organizational and personnel restructuring plan in accordance with the Group's guidelines on continuing the restructuring plan for the 2021–2025 period. As part of this effort, the number of production units and workshops was reduced from 20 to 16 by August 2024. Additionally, the company has completed the merger and dissolution of four units. This restructuring lays the foundation for long-term production stability in the coming years while ensuring a stable mindset and morale among employees and management.

- Throughout the year, the company has developed a labor reassignment and allocation plan following the restructuring process, ensuring a fair and compliant benefits scheme for employees. Labor transfers between the two mining sites have been carried out in alignment with actual production needs. Additionally, the company has formulated and implemented a training and development plan for employees in 2024 as required.

- Effectively manage labor and labor discipline in compliance with regulations, coordinating with relevant departments to handle records and enforce disciplinary actions against employees who violate the company's rules and regulations.

**4.6.2. Salary:**

- The salary management process was implemented in compliance with the regulations of the State, the Group, and the Company, ensuring alignment with the company’s conditions and actual circumstances.

- The Company assigned the 2024 wage fund plan to each unit, implementing contracted salary by unit and job title. This approach allowed units to proactively manage their workforce and balance salary funds effectively. The company issued various wage policies, including progressive salaries for truck drivers and excavator operators, productivity-based wages for drill operators, incentive pay based on repair progress, and additional wages for highly skilled repair workers. These measures were designed to motivate employees to enhance productivity. For management staff, salaries were determined based on performance evaluations using the KPIs framework.

**4.7. Accounting – Finance - Statistics:**

- In 2024, the company's financial situation remained stable, ensuring sufficient capital for business operations without the need for short-term loans and with no bad debts.

- The Company fully and timely paid salaries and social insurance contributions for employees in accordance with the labor agreement. It also fulfilled all financial obligations as required by the State and made payments to banks and financial institutions in compliance with contractual terms and loan agreements.

- The company conducted accounting and statistical reporting in accordance with the regulations of the Group and the State, ensuring a sound financial foundation, effectively utilizing capital, and proactively securing funding for business operations.

Some financial targets to be achieved in 2024:

| **No.** | **Content** | **Unit** | **Plan** | **Implementation** |
| --- | --- | --- | --- | --- |
| 1 | Debt to Equity Ratio | Times | 1.72 | 1.42 |
| 2 | Ability to pay debts when due | Times | 1.04 | 1.13 |
| 3 | Short-term loans for production | Million VND | 200 | 0 |

**5. Military, security order, protection of mine boundary resources work:**

- The company directed its units to strictly implement the Resolutions, Directives, and Decisions,… of the Government, local authorities, and TKV in organizing and executing the management and protection of assets, mine boundary resources, and maintaining security and order in coal mining, processing, and consumption within the company's jurisdiction.

- In fire protection efforts, the company promptly equipped high-risk areas with specialized fire protection equipment, replacing manual firefighting tools to enhance efficiency and ensure safety in fire protection.

**6. Other aspects of work:**

- Emulation and commendation in production labor:

+ In response to the Group's emulation launch plan, the Company developed a joint plan for the 2024 emulation campaign. This includes the joint plan for the 90-day-and-night production emulation in four quarter of 2024. The emulation plan was implemented across all units, production teams, and employees of the Company, who actively supported and participated. Results were achieved in the “Enterprises for Employees” emulation movement, among others.

+ The Company regularly participated in cultural and sports movements, and general emulation campaigns organized by TKV and Quang Ninh province, as well as humanitarian and social charity activities of various units, commemorating national holidays. The Company upheld the Cao Son worker's cultural lifestyle and residential area's cultural lifestyle, encouraging employees to support local communities and contribute to charitable funds….

- The Company proactively arranged labor, improved working conditions, maintained citizen reception, democracy regulations, and workplace dialogue regulations. It also organized training to enhance professional skills and retrain technical workers for new careers, coached workers for skill promotion, and conducted periodic health check-ups for all employees..

- The company organized visits and support for employees after Storm No. 3 and focused on quickly overcoming the storm's damage.

- The company continued to improve the living standards of its employees by visiting and supporting those suffering from severe occupational diseases, and families in special difficulties, building new houses for 15 worker families, supporting the repair of houses for 04 worker families, and contributing to social charity funds. The company also fully provided labor protection equipment, physical nourishment, and mid-shift meals according to regulations,...

For the local community, the company supported the construction of cultural projects and historical sites, contributing to the development of a prosperous and civilized Quang Ninh and Cam Pha. The company encouraged 100% of its employees to participate in movements such as gratitude for those who served, poverty alleviation, disaster relief efforts, local community support, and assistance for disadvantaged children, orphans, and disabled individuals, along with other charitable and social initiatives. Additionally, the company coordinated closely with local authorities to ensure political security and maintain social order and safety both within the company and in the surrounding residential areas.

As of the present time, Cao Son Coal Joint Stock Company is one of the member enterprises of TKV that operates under a modern and highly specialized model. The company maintains a streamlined and rational organizational and labor structure, resulting in enhanced labor productivity and high-quality products that are highly regarded by TKV. Employees benefit from stable employment, with salaries and bonuses that are comparatively higher than those in other open-pit mining units in the region. Consequently, the workforce remains committed to production activities, demonstrating confidence and long-term dedication to the company.

PART 2

**OBJECTIVES, TASKS, AND SOLUTIONS FOR IMPLEMENTATION IN 2025**

1. **KEY TARGETS OF THE BUSINESS AND PRODUCTION PLAN FOR 2025:**

| **No.** | **Item** | **Unit** | **Plan** | **Notes** |
| --- | --- | --- | --- | --- |
| 1 | Earth and rock excavation | 1000 m3 | 60,000 |  |
| 2 | Coal production | 1000 tons | 4,660 |  |
| - | Raw coal mined | " | 4,000 |  |
| - | Clean coal seperated from a mixture of rock and coal | " | 660 |  |
| 3 | Coal consumption | 1000 tons | 4,660 |  |
| 4 | Revenue from coal production | Million VND | 9,581.313 |  |
| 5 | Profit | Million VND | 65,803 |  |
| 6 | Average salary (million VND/person/month) | Million VND | 13.184 |  |
| 7 | Construction Investment | Million VND | 193.719 |  |
| 8 | Expected dividend | % | ≥ 7 |  |

**2. Orientation And Tasks For 2025:**

In 2025, the company is expected to face greater challenges in business operations compared to 2024 due to rising input costs while selling prices remain unchanged. The company must continue addressing issues related to the expansion of mining boundaries to meet the production targets set by TKV, as well as handling land management procedures, waste disposal site planning, land clearance, and difficult conditions of thin coal seams in mining and coal quality grading. These factors will impact the execution of the company's operational plans.

**II. SOLUTIONS FOR TASK IMPLEMENTATION**

To comprehensively achieve the key targets of the 2025 Business Coordination Plan assigned by TKV, while maintaining security and safety and ensuring income for employees, all staff members and workers of the company will continue to promote the mining tradition, united in purpose, focusing on effectively carrying out the following key tasks:

(1). Focus on resolving legal and procedural issues related to mining boundaries, land procedures, waste dumping planning, and land clearance for the 2025 mining plan:

- To achieve the raw coal output as per the business coordination plan assigned by TKV, the company must expand the mining boundaries to areas overlapping with the Deo Nai mine and extend into the area overlapping with the Dong Da Mai mine - Dong Bac Corporation.

- Continue to urgently complete land procedures regarding planning for dumping of waste dumps, change of forest use for the Bang Nâu waste site. Implement the rehabilitation and environmental restoration phase for the Bang Nau waste site according to the comprehensive plan approved by TKV..

- In case of difficulties preventing the expansion of mining areas according to the schedule, the company will promptly report to TKV to adjust the plan by mobilizing maximum resources, implementing strict savings, and ensuring employment and income for workers..

(2). Continue focusing on technical and technological aspects of mining, closely monitoring technical indicators such as stripping ratio, transport distance, coal grade, recovery ratio, and drilling and blasting parameters. Balance and adjust the coal extraction and processing output to meet consumption demands, striving to deliver coal with a structure that ensures the average selling price does not fall below the TKV plan price.

(3). Arrange the organization and administration of production scientifically and rationally, create all conditions for setting the normative productivity and useful time to mobilize machinery and equipment. Improve the quality of transportation roads to increase productivity and reduce transportation costs. Closely monitor and supervise the process of overhaul of equipment, ensure quality and repair progress in accordance with regulations. Strive to shorten the repair progress but must ensure the quality of repairing machinery and equipment..

(4). Regarding investment in construction and environmental management: Strictly adhere to the state, TKV regulations in managing construction investment projects from the project preparation stage, through implementation, and completion. Ensure progress for key projects. Strengthen quality management for construction works. Execute good environmental practices, complete repairs caused by storm No. 3, and continue environmental restoration, waste collection, and disposal according to regulations.

(5). Strengthen occupational safety and health inspection and monitoring, ensuring absolute safety in production, maintaining security, protecting assets, and managing mining boundary resources according to legal regulations. Collaborate effectively with local authorities to manage and implement regulations within the company’s area and jurisdiction..

(6) Continue enhancing corporate management, closely monitor the mining volume, cost management, finance, materials, outsourcing, and wages to ensure compliance with regulations and achieve the company's business and production efficiency..

(7) Restructuring work: Complete the restructuring plan for the 2021-2025 period in accordance with TKV's guidelines. Maintain stability in production organization, proactively arrange appropriate labor, and ensure sufficient workforce for production.

(8) Better implementation of TKV's digital transformation plan within the company to enhance and effectively support various management and governance works of the company.

(9) Continue to promote communication, propaganda, education, care and ensure the legitimate rights and interests of employees in the company. Continue to improve working conditions, focus on employees' well-being, and ensure fair income for workers to feel secure in their production. Prepare effectively for the 5th anniversary celebration of Cao Son Coal Joint Stock Company.

*In 2025, the Company anticipates that production will be more challenging compared to 2024. However, under the leadership of the Party Committee, the Board of Directors, and the determined management of the Board of Management, along with the coordination between specialized departments and political organizations within the company, as well as the mining workforce's tradition of Discipline - Unity, the Company is committed to implementing synchronized solutions. These include cost-saving measures, ensuring security and safety in production, maintaining environmental safety, improving working conditions, and enhancing employee welfare. The Company strives to successfully complete the 2025 production and business tasks assigned by the TKV./.*

|  |  |
| --- | --- |
| ***Recipients:****​*  - Annual Genreal Meeting of Shareholders (report);  **-**BOD, BOS (report);  - Party Committee, Trade Union, Youth Union;  - General Director, Deputy General Directors, Chief Accountant;  - Units;  - Shareholders;  - Archived: Office, KH. | **DIRECTOR**        **Pham Quoc Viet** |