

No.: 1776/BC-PVCFC

Ca Mau, 29 August , 2024

REPORT
**IMPLEMENTATION OF GENERAL MEETING OF SHAREHOLDERS’
RESOLUTIONS IN THE FIRST HALF OF 2024**

To: Shareholders

PetroVietnam Ca Mau Fertilizer Joint Stock Company - PVCFC (ticker symbol: DCM) is pleased to present to our shareholders and investors the report detailing the implementation of Resolutions of the 2024 Annual General Meeting of Shareholders in the first half of 2024. Please find the specifics outlined in the attached Appendix.

With regards./.

C/c:

- As above;
- Filed: Archive, Office of BOD.

Attachment:

- Appendix: Implementation of General Meeting of Shareholders’ Resolutions in the first half of 2024.

**FOR BOARD OF DIRECTORS
CHAIRMAN OF BOARD OF DIRECTORS**

(Signed & Sealed)

Tran Ngoc Nguyen

APPENDIX
**IMPLEMENTATION OF GENERAL MEETING OF SHAREHOLDERS’
RESOLUTIONS IN THE FIRST HALF OF 2024**

*(Attached to Report No. 1776/BC-PVCFC dated, approved by the Board of Directors in
Resolution No. 2687/NQ-PVCFC dated August 29, 2024)*

1. Development of the General Meeting of Shareholders (GMS):

- The 2024 General Meeting of Shareholders was duly and successfully convened from 8:00 AM to 12:40 PM on June 11th, 2024, at the PVCFC Representative Office, located at 173-179 Truong Van Bang, Thanh My Loi Ward, Thu Duc, Ho Chi Minh City.

- The 2024 General Meeting of Shareholders unanimously approved the agenda with an overwhelming 99.9679% voting rate recorded between 8:40 AM and 8:55 AM, with the scientifically arranged order of agenda items to facilitate efficient discussion and decision-making during the meeting, details are as follows:

1. Report on production and business performance in 2023 and key targets of the 2024 production and business plan.

2. Report on the performance of the Board of Directors (BOD) in 2023, operational direction for 2024.

3. Audited 2023 financial statements.

4. Profit distribution plan, allocation of funds, dividend distribution in 2023 and Profit distribution plan for 2024.

5. Report of the Supervisory Board in 2023, operational plan for 2024.

6. Selection of auditing unit to audit the 2024 financial statements (FS).

7. Report on salaries, bonuses, remuneration and other benefits in 2023 of the Management and Executive Board and the 2024 plan of the Board of Directors and the Supervisory Board.

8. Detailed amendments to the registered business lines and amendments and supplements to the Company’s Charter.

2. Tasks to be implemented following the 2024 General Meeting of Shareholders:

- PVCFC has issued the Minutes and Resolution of the 2024 Annual General Meeting of Shareholders and disclosed them on PVCFC’s website within 24 hours, in accordance with regulations. The English version was also released on the same day as the Vietnamese version.

- PVCFC has announced all voting results for the agenda items of the 2024 Annual General Meeting of Shareholders, including votes in favor, against, and abstentions.

- On June 12th, 2024, the Board of Directors finalized the list of shareholders entitled to receive the 2023 dividend, with the last registration date being June 25th,

2024. The dividend payment will be made on July 11th, 2024 (within 30 days from the date of approval by the General Meeting of Shareholders).

- Settlement of salaries, bonuses, remunerations, and other benefit funds for the Board of Directors and the Supervisory Division for the year 2023. According to PVCFC's Regulation on Salary, Remuneration, and Bonus, the compensation for the Board of Directors/Executive Board shall consistently aligned with PVCFC's long-term strategic orientation, integrating sustainable development (ESG) principles into corporate social responsibility strategies.

- The Board of Directors has decided to select Deloitte Vietnam Co., Ltd. to audit the 2024 financial statements.

- Proceed with the registration and update of the amended registered business lines in the Company's Charter.

3. Review of PVCFC's transactions with related parties

- The Audit and Risk Management Committee (ARMC), in collaboration with the Supervisory Division, has conducted a thorough review of PVCFC's transactions with related parties. This review includes quarterly, semi-annual, and annual financial statements to ensure compliance with current regulations and to safeguard the best interests of the Company and its shareholders (refer to ARMC Meeting Minutes No. 02/BB-UBKT&QTRR dated July 26th, 2023; No. 03/BB-UBKT&QTRR dated December 13th, 2023; No. 02/BB-UBKT&QTRR dated April 22nd, 2024; and No. 05/BB-UBKT&QTRR dated August 12th, 2024).

- Transactions with related parties are conducted in accordance with the principles outlined in the Regulation on Procurement of Goods and Services. These principles ensure disclosure, fairness, and transparency in vendor selection, aligning with PVCFC's strategic development orientation and integrated sustainable development (ESG) criteria that vendors must meet when collaborating with PVCFC.

- PVCFC's financial regulations outlined: the Company shall refrain from providing personal loans to members of the Board of Directors/Executive Board. Implementation results: There have been no deviations from this policy, and no personal loans to individuals have been executed.

- The Board of Directors has sanctioned related party contracts/transactions, which include entities that are major shareholders or subsidiaries of such shareholders. For these decisions, members of the Board of Directors who serve as representatives of major shareholders abstain from voting. The resolutions approving these related party transactions are disclosed by PVCFC, in compliance with the current regulations.

4. Code of Business Conduct (COC).

- PVCFC has established a Code of Business Conduct (COC) applicable to all levels of personnel, including members of the Board of Directors, senior management, and all employees, and is the framework for all PVCFC's operational and business activities. The COC emphasizes PVCFC's effective measures to prevent corruption that have been put in place for the development of a healthy and sustainable work environment, with a focus on people-centric development and growth.

- An action program has been put in place to monitor the compliance to the COC, particularly in the anti-corruption, wasteful practice and wrongdoing prevention as

outlined in Document No. 232-CTr/DU dated July 20th, 2021 for the 2020-2025 period, and periodic reviews and evaluations of the implementation results. To date, the company has not encountered any denunciation of corruption or wasteful practices (refer to the Preliminary Report No. 606-BC/DU dated June 06th, 2023; Report No. 827-BC/DU dated July 08th, 2024 on citizen reception and the resolution of complaints and denunciations).

- PVCFC has promulgated the Regulation on whistleblowing for independent parties to receive and process whistleblowing reports. Additionally, the Inspection Commission of the Communist Party of Vietnam (an independent party of PVCFC) is tasked with periodic inspection and evaluation to ensure compliance with regulations aimed at preventing and combating corruption, wasteful practices, and wrongdoings. PVCFC remains committed to fostering an effective work environment, underpinned by the company's strong corporate culture. This commitment positions PVCFC at the vanguard of creating a transparent and ethical workplace, enabling the company to overcome obstacles and continue its trajectory of growth and leadership in the fertilizer production and trading sector, at both regional and global level.

5. Mergers and acquisitions (M&A).

- According to the merger and acquisition (M&A) process, PVCFC is required to engage professional consultants to perform legal, financial, tax, operational due diligence and determine a reasonable purchase price. Following the due diligence, the findings and recommendations will be presented for a decision by the Board of Directors, should the M&A activity fall within their authority. Alternatively, if the decision-making authority rests with the General Meeting of Shareholders, a proposal will be submitted accordingly.

- In 2024, PVCFC has acquired the Korea-Vietnam Fertilizer Co., Ltd. (KVF) for \$25 million (under the approval authority of the Board of Directors). The acquisition was carried out after engaging professional consultants for extensive due diligence, encompassing legal aspect (conducted by Bizconsult Company), financial and tax aspects (conducted by RSM Company), fair market valuation (conducted by BHM and IVMA Joint Venture), technical aspect (conducted by Intertek Company) and financial statements analysis (conducted by E&Y Company). The thorough due diligence and valuation processes have been instrumental in PVCFC's successful acquisition of KVF. Presently, KVF, as a wholly-owned subsidiary of PVCFC, is operating with stability and profitability (Deloitte Company has audited its financial statements for the first half of 2024).

6. PVCFC's policy on loans to the Board of Directors and employees.

- According to PVCFC's Financial Regulation: PVCFC does not maintain any policy on loans to any member of the Board of Directors or PVCFC employee.

- PVCFC has consistently adhered to this regulation. There have been no instances of loans being issued to any member of the Board of Directors or PVCFC employee.

7. The meeting of non-executive of Directors

- In 2023, the non-executive members of the BOD (without the presence of the General Director) held two separate meetings to discuss issues related to the operational excellence of PVCFC's management levels and to review the planning of positions under the BOD's management authority (Meeting minutes No. 05.1/BB-PVCFC-2023 dated April 18th, 2023, and No. 10.1/BB-PVCFC-2023 dated September 26th, 2023).

- In the first half of 2024, the non-executive members of the BOD (without the presence of the General Director) held meetings to discuss the following matters: Promoting the enhancement of the BOD's operational efficiency in accordance with best practices and setting the operational direction of the Office of BOD (Meeting minutes No. 03/BB-PVCFC-2023 dated January 29th, 2024, and No. 08.1/BB-PVCFC-2024 dated May 31st, 2024)/.