

**DOCUMENTS**  
**OF THE 2025 ANNUAL**  
**GENERAL MEETING OF SHAREHOLDERS**

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**AGENDA**  
**OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**June 16<sup>th</sup>, 2025**

<b>No.</b>	<b>Content</b>	<b>Time</b>
1	Welcome of Delegates and Shareholders	08:00 - 08:30
2	General Meeting Procedures: <ul style="list-style-type: none"> <li>- Opening of the General Meeting</li> <li>- Announcement of eligibility to convene the Meeting (shareholder attendance rate)</li> <li>- Announcement of Meeting Working Regulations, Agenda</li> <li>- Introduction of the Presidium and the Secretary of the Meeting</li> </ul>	08:30 - 08:45
3	Election of the Vote Counting Committee	08:45 - 08:50
4	Approval of the Meeting Agenda	08:50 - 08:55
5	Election of members of the Board of Directors and the Supervisory Board: 1. Approval of the election regulations; 2. Dismissal of member of the Board of Directors - Mr. Truong Hong; 3. Election of members of the Board of Directors; 4. Election of a member of the Supervisory Board.	08:55 - 09:25
6	The Board of Directors reports the matters submitted for shareholder voting: 1. Report on business performance in 2024 and main plan targets for 2025; 2. Report on activities in 2024 and orientation for 2025 activities of the Board of Directors; 3. Audited financial statements for 2024; 4. Profit distribution plan, fund appropriation, dividend payment for 2024, and profit distribution plan for 2025 5. Supervisory Board's report for 2024, operation plan for 2025; 6. Proposal for selection of independent auditor for 2025 financial statements; 7. Report on salaries, bonuses, remuneration and other benefits in 2024 of the Executive Board, and the 2025 plan of the Board of Directors and the Supervisory Board; 8. Proposal to amend and supplement business lines, Charter, Internal Corporate Governance Regulations, and Board of Directors' Operation Charter.	09:25 - 10:25
7	Discussion on matters related to the reports and submissions	10:25 - 10:40
8	Voting on the reports and submissions	10:40 - 10:45
	<b>Break</b>	10:45 - 11:00
9	Discussion on other matters related to the Company's business and production activities	11:00 - 11:30
10	Announcement of: 1. Election results; 2. Vote-counting results on the reports/proposals.	11:30 - 11:40
11	Approval of the draft Minutes and Resolution of the General Meeting	11:40 - 11:55
	<b>Adjournment</b>	12:00

# **PART 1. REGULATIONS ON ORGANIZATION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS**

## **REGULATIONS ON ORGANIZATION OF THE 2025 AGM OF PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY** (Traditional meeting format combined with online participation and electronic voting)

### **CHAPTER I GENERAL PROVISIONS**

#### **Article 1. Scope of application**

These Regulations govern the organization of the 2025 Annual General Meeting of Shareholders (“the Meeting”) of PetroVietnam Ca Mau Fertilizer Joint Stock Company (the “Company”) in the form of physical attendance, online participation, and electronic voting by shareholders attending the Meeting.

These Regulations specifically provide for the rights and obligations of shareholders attending the Meeting, the conditions, and procedures for conducting the Meeting.

Shareholders and relevant parties are responsible for complying with the provisions of these Regulations.

#### **Article 2. Interpretation of terms**

In these Regulations, the following terms are understood as follows:

- *Shareholder*: A person who owns at least one share of PetroVietnam Ca Mau Fertilizer Joint Stock Company (stock code: DCM) and is included in the list of shareholders eligible to attend the Annual General Meeting of Shareholders dated May 08<sup>th</sup>, 2025, provided by the Vietnam Securities Depository and Clearing Corporation (VSDC), and recognized by the PetroVietnam Ca Mau Fertilizer Joint Stock Company (Company). These shareholders are provided with an account to attend the Meeting and vote electronically.

- *Meeting*: The General Meeting of Shareholders held in the form of a combination of traditional in-person meeting and online participation, by applying modern information technology solutions to transmit the audio and/or video of the Meeting, allowing shareholders at different locations to attend, follow, discuss, and vote on the matters of the Meeting.

- *Meeting venue*: Includes the main venue and other locations. The main venue is where the Chairperson of the Meeting attends and presides over the Meeting; other locations are where shareholders log into the online system using Access accounts provided by the Company to attend the Meeting.

- *Electronic voting*: The act of a shareholder or a shareholder's authorized representative casting votes before or during the General Meeting of Shareholders via the online voting system.

- *Voting*: A shareholder or a shareholder's authorized representative casts votes according to the ballot voting method. Accordingly, the shareholder/authorized representative casts vote by entering the number of votes for each candidate or selecting the

option to vote for all candidates, and then clicking “Submit vote” to save and send the voting result to the system.

- *“Equal vote distribution”*: A method of cumulative voting in which the shareholder or the authorized representative of the shareholder allocates all voting shares to one candidate or distributes the total voting shares equally among some or all candidates. After the equal allocation, the number of votes for each candidate is rounded down to the nearest whole number. Any remaining votes (if any) will be considered not cast for any candidate and will not be counted.

- *Online system*: Refers to the application/software/website used by the Company to organize the General Meeting of Shareholders and conduct electronic voting.

- *Meeting registration*: Refers to the act of a shareholder using an appropriate communication channel to notify the Company that they or their authorized representative will attend the Meeting.

- *Login information*: Includes Username/ID and Password provided in the Meeting Invitation Letter or OTP sent to the shareholder’s or authorized person’s phone number. The Password and OTP are uniquely provided by the Company/Service Provider to each shareholder or authorized person, via the Meeting Invitation Letter or to the phone number of the shareholder/authorized person.

- *System opening time*: Refers to the time when shareholders can begin to access, read documents, submit authorizations, and send feedback to the Meeting.

- *Voting portal opening time*: The time when shareholders may begin to cast their votes on the matters to be decided at the General Meeting.

- *System closing time / voting portal closing time*: The time when the online system is closed for access and voting, as notified by the Chairing Panel of the Meeting.

- Abbreviations are interpreted as follows: *GMS/Meeting*: General Meeting of Shareholders; *BOD*: Board of Directors; *Issuer/Company*: PetroVietnam Ca Mau Fertilizer Joint Stock Company.

### **Article 3. Conditions for holding the Meeting**

The Board of Directors shall have the authority to decide on organizing the General Meeting of Shareholders (GMS) in the form of physical attendance, online participation, or a combination of both.

For shareholders attending the Meeting online, the Organizing Committee shall provide login information and instructions for shareholders to access the system in order to attend, give feedback, and vote electronically on the Meeting’s agenda items.

In case a shareholder attends in person but does not have a device or has a device that cannot connect to the internet, the Meeting Organizing Committee shall provide documents and paper ballots so that the shareholder can exercise their rights at the Meeting. The counting of paper ballots and ballots sent to the Company by postal mail within the prescribed deadline shall be conducted in accordance with the provisions of the Law on Enterprises.

The opinions, voting results of shareholders attending in person, online, or voting by postal mail shall all have equal value.

## **CHAPTER II**

### **RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTICIPATING PARTIES AT THE MEETING**

#### **Article 4. Rights and obligations of shareholders attending the Meeting**

4.1. Shareholders' right to attend the Meeting: All shareholders whose names appear on the list of shareholders as of the record date are entitled to attend the Meeting. Shareholders may authorize another person to attend the Meeting on their behalf. Authorization may be made using one of the following methods: Sending the written authorization to the Company's head office; Presenting the written authorization to the Organizing Committee when attending the Meeting in person; Performing online authorization via the Meeting system; Scanning the authorization letter and emailing it to the Meeting Organizing Committee at: [ir@pvcfc.com.vn](mailto:ir@pvcfc.com.vn)

The Company shall provide an account to the authorized person to attend the Meeting, and such authorized person shall exercise the shareholder's rights after the shareholder has completed the authorization in accordance with these Regulations. In case the shareholder does not authorize all the shares they own, the remaining unauthorized shares shall be considered as not attending the Meeting and shall not participate in voting.

4.2. A shareholder shall be deemed to attend the Meeting if the following conditions are met:

- Each shareholder will be provided with an access account and password to log into the system. Each access account will be assigned a unique code to verify the shareholder's eligibility to attend the Meeting. The Company will notify shareholders of their access account and password in the Meeting Invitation Letter.
- Shareholders are responsible for securing their login information, including Username, Password, and OTP provided by the Company. The Company shall bear no responsibility in the event of disclosure of login/password/OTP information.
- The Meeting Organizing Committee will open the system for shareholder access from 08:00 AM on June 13<sup>th</sup>, 2025.

4.3. Rights and obligations of shareholders when participating in the Meeting:

4.3.1. Rights of shareholders or authorized representatives:

a. Shareholders or authorized representatives have the right to attend the Meeting, send comments to the Meeting, and vote on all matters of the Meeting in accordance with the Law on Enterprises and relevant legal documents.

b. Shareholders attending the Meeting shall log into the system at the address: [dcm.bvote.vn](http://dcm.bvote.vn) to participate in the Meeting and vote on the matters of the Meeting. Shareholders may log in via one of the following methods:

- Using the Username and OTP to log into the system; or
- Using the Username and the Password provided in the Meeting Invitation Letter to log into the system.
- + Username of the shareholder: Citizen identification number; Business registration number; or foreign investor code. For authorized persons, the Username is the citizen ID number or business registration number of the authorized person.

+ OTP code: After the shareholder correctly enters the Username into the system, the OTP will be sent to the registered phone number of the shareholder or the authorized person. In case the shareholder changes their phone number, they must contact the Company to update the new phone number.

+ Password: Provided to the shareholder in the Meeting Invitation Letter.

c. Shareholders and their authorized representatives are entitled to attend the Meeting, submit comments, and vote on the subsequent matters of the Meeting. The Meeting shall not be responsible for re-voting or revoting matters already decided, and shall retain the validity of the previously executed voting sessions.

d. A shareholder may authorize another person to attend the Meeting on their behalf. Accordingly, if the authorized representative is not a shareholder of the Company, after receiving the valid authorization from both parties, the Company will issue login credentials (Username and Password) to the authorized person so they can log in and perform their rights and obligations in accordance with the content of the authorization. The Company will provide login credentials to the authorized person via email or other methods as informed by the authorized shareholder and agreed with the Company. Shareholders are fully responsible for the information in the authorization submitted to the Company. The authorized person must comply with these Regulations, obey the control of the Chairing Panel, and respect the outcome and process of the Meeting.

#### 4.3.2. Obligations of shareholders or authorized representatives:

a. During the course of the Meeting, shareholders must follow the instructions of the Chairing Panel and the Meeting Organizing Committee, behave in a respectful, civil, and orderly manner.

b. The attire of shareholders and delegates must be appropriate, respectful, and formal;

c. Shareholders attending the Meeting via the online system shall have the following obligations:

- Prepare and use appropriate online meeting devices with internet connection to ensure the ability to follow the proceedings of the online Meeting.

- Secure access account information such as: name, other identifying factors (if any), access account, and login password to ensure that only the shareholder has the right to attend the Meeting via the online system. Shareholders are responsible for ensuring that their authorized representatives comply with these provisions in the same manner as the shareholders themselves.

- Be responsible for all risks and disputes related to attending the Meeting via the shareholder's access account on the online system. Attending the Meeting and voting on the online system using the correct Username and Password and/or other identifying elements shall be deemed as the shareholder's intent.

- Regularly update personal information such as phone number, contact address, and email address accurately and completely with the securities depository to ensure timely receipt of login information, and shall bear full responsibility for the accuracy of the registered information.

### **Article 5. Rights and obligations of the Shareholder Eligibility Verification Committee**

5.1. The Shareholder Eligibility Verification Committee consists of 01 Head and one or several members appointed by the Company. The Committee is responsible for verifying the eligibility of shareholders or their authorized representatives attending the Meeting, including: Verifying the eligibility of shareholders attending the Meeting online or in person in accordance with the law, the Company's Charter, and these Regulations; Reporting to the Meeting on the results of the shareholder eligibility verification.

5.2. Method of verification: The Committee verifies shareholder eligibility based on login information from shareholder accounts, attendance in person, voting ballots sent by post, etc., to determine the number of eligible shareholders participating in the Meeting.

5.3. The Shareholder Eligibility Verification Committee has the right to establish a working group to assist in performing its duties.

#### **Article 6. Rights and obligations of the Vote Counting Committee**

6.1. The Vote Counting Committee consists of one (01) Head and other members approved by the General Meeting of Shareholders.

The composition of the Vote Counting Committee includes:

a. Vote counting team:

- 01 Representative from an independent unit providing vote counting services;
- 01 Minority shareholder – Independent member;
- 01 Representative of the Company.

b. Vote counting supervision team:

- 02 Minority shareholders – Independent members.

6.2. The Vote Counting Committee has the right to establish a working group to assist in performing its duties.

6.3. The Vote Counting Committee is responsible for:

- Guiding shareholders on how to vote at the Meeting.
- Recording and compiling voting results of shareholders and authorized representatives on matters submitted for approval at the Meeting.
- Summarizing and reporting to the Chairing Panel the voting results on the matters of the Meeting.
- Consolidating vote counting results and preparing the Vote Counting Minutes on the contents of the Meeting.
- Reporting the vote counting results before the Meeting.
- Handing over the Vote Counting Minutes and all ballots to the Secretary of the Meeting.
- Coordinating with the Chairing Panel to review and resolve complaints, appeals, or issues (if any) regarding the voting results and report to the Meeting for resolution.
- Performing other tasks assigned by the Chairing Panel.

#### **Article 7. Rights and obligations of the Chairing Panel**

7.1. The Chairing Panel of the General Meeting of Shareholders is elected by the Meeting and consists of the Chairperson and several members responsible for administering

the Meeting.

**7.2. Rights and obligations of the Chairing Panel:**

a. Administer the activities of the Meeting according to the agenda approved by the General Meeting of Shareholders; take necessary actions to ensure that the Meeting proceeds in an orderly manner and reflects the will of the majority of attending shareholders;

b. Appoint the Secretary and introduce to the Meeting the list of candidates for the Vote Counting Committee;

c. Guide the discussion procedures during the Meeting;

d. Present the draft of matters to be submitted to the Meeting for voting;

e. Respond to questions raised by shareholders or assign persons to respond;

**7.3. Decisions of the Chairperson on matters of procedure, order, or any unexpected events arising outside the Meeting agenda shall carry the highest authority.**

**7.4. The Chairperson shall carry out necessary actions to ensure the Meeting is conducted lawfully, orderly, and in line with the will of the majority of shareholders attending the Meeting.**

**7.5. The Chairperson may, at any time, postpone the Meeting to another time (*in accordance with the Law on Enterprises and the approved Charter of the Company*) and at another location as deemed appropriate without consulting the General Meeting of Shareholders, if the Chairperson determines that:**

a. The actions of attendees are disruptive or may prevent the orderly progress of the Meeting; or

b. A postponement is necessary to ensure that the Meeting proceeds in a lawful and proper manner.

**Article 8. Rights and obligations of the Secretary of the Meeting**

The Secretary of the Meeting consists of one (01) Head and several members. The Secretary is responsible for:

- Fully and accurately recording the entire proceedings of the Meeting and all matters approved or noted by the shareholders at the Meeting;

- Drafting the Meeting Minutes and Resolutions on matters approved at the Meeting;

- Assisting the Chairing Panel in announcing draft documents, conclusions, and Resolutions of the Meeting, and sending notifications from the Chairing Panel to shareholders upon request.

**CHAPTER III  
MEETING PROCEDURES**

**Article 9. Conducting the Meeting**

The Meeting shall be conducted when the number of shareholders attending in person or by proxy represents more than 50% of the total voting shares of the Company, as recorded on the shareholder list at the record date. The Shareholder Eligibility Verification

Committee shall announce the number of shareholders attending, the number of shares represented by shareholders or their authorized representatives, and the total number and percentage of voting shares, to confirm that the Meeting satisfies the quorum requirements in accordance with regulations.

#### **Article 10. Method of conducting the Meeting**

- The Meeting is expected to be held within half a day.
- The Meeting shall proceed in sequence to discuss and approve the contents stated in the Meeting Agenda.

#### **Article 11. Speaking at the Meeting**

11.1. Discussions shall only take place within the time prescribed and within the scope of matters presented in the Meeting agenda and contents.

11.2. Based on the number of shareholders attending and the duration allowed for the Meeting, the Chairing Panel may choose the method of conducting the Meeting. Shareholders shall speak and discuss according to the guidance of the Chairing Panel during the Meeting, either through direct discussion or Q&A sessions in person and/or online. Shareholders may also send their questions to the Chairing Panel via the online system. At any one time, only one shareholder shall be allowed to speak. In case multiple shareholders wish to speak simultaneously, the Chairing Panel shall decide the order and invitation of speakers.

11.3. Shareholders shall speak concisely and focus on key issues relevant to the discussion, in accordance with the Meeting agenda approved. Comments and proposals from shareholders must not violate laws and must fall within the authority and agenda of the Meeting. The Chairing Panel has the right to remind or suggest that shareholders stay focused on the relevant matters to save time and ensure the quality of the discussion.

11.4. The Meeting agrees that each shareholder may speak for no more than 2 (two) minutes per time. If this time is exceeded, the Chairing Panel may request the shareholder to submit questions or proposals in writing. The Secretary of the Meeting shall record and the Board of Directors, within its competence, shall respond in writing or via email to the shareholder as soon as possible.

#### **Article 12. Principles of shareholder participation in voting**

##### **12.1. General principles:**

All matters included in the agenda of the General Meeting must be approved through voting by the shareholders. Each shareholder shall be granted voting rights based on the number of shares they own or represent (ownership and authorized representation).

##### **12.2. Voting method:**

All matters required to be approved by the General Meeting shall be voted on by shareholders through the method of electronic voting. Shareholders may choose one of the following options for each matter presented by the Chairing Panel for opinion: “*Agree*”, “*Disagree*” or “*No opinion*”. Each ballot shall apply to only one matter and must not combine multiple matters in a single vote.

Shareholders may submit ballots by postal mail or attend the Meeting in person and vote using paper ballots by marking one of the boxes corresponding to “*Agree*”, “*Disagree*” or “*No opinion*” for each matter submitted for voting.

## **Article 13. Voting Execution**

### **13.1. Voting timeline:**

a. Shareholders may start accessing the online system to cast electronic votes within 03 (three) days prior to the opening date of the General Meeting, i.e., from 08:00 a.m. on June 13<sup>th</sup>, 2025 until the Chairing Panel announces the end of the voting period.

b. Electronic voting may be conducted before and/or during the General Meeting. Shareholders are entitled to cast their votes at any time from the opening to the closing of the voting portal as announced by the Chairing Panel.

c. For shareholders voting by paper ballots, after selecting voting options, they must register and clearly state their full name in the ballot box.

### **13.2. Voting method:**

a. When casting electronic votes via the system, shareholders must comply with the obligations stipulated in Clause 4.3.2, Article 4 of this Regulation. Each shareholder logging into the system and voting through the access account provided in the Meeting Invitation Letter shall be deemed to have made their decision. Instructions on accessing the system shall be published on the Company's website and guided in detail by the Organizing Committee at the General Meeting.

b. The voting result for each matter shall be calculated based on the total number of shares participating in the General Meeting at the time of voting.

#### **c. Voting method:**

- Shareholders or authorized representatives of shareholders shall cast their votes in accordance with the provisions of Clause 12.2, Article 12 of this Regulation. For any matter in which a shareholder does not cast a vote, the corresponding number of shares shall be deemed invalid for that specific voting item, and the valid votes for other contents of that shareholder shall remain unaffected.

- Shareholders or their authorized representatives shall select a voting option and click the "Submit Vote" button to save and send the voting result to the system.

Shareholders or their authorized representatives shall not be allowed to change their voting results after the voting results have been successfully submitted to the system. For any additional or amended voting contents arising during the General Meeting, shareholders or their authorized representatives may cast additional votes for such new or amended contents. The voting results of shareholders or their authorized representatives shall be recorded at the closing time of voting as announced by the Chairing Panel of the General Meeting.

From the time each voting content is closed for voting by the General Meeting of Shareholders, any vote for that item shall be considered invalid, and shareholders or their authorized representatives shall not be allowed to vote on such content. Votes cannot be cast on voting items that have been locked. The results of each voting item shall be reported by the Vote Counting Committee at the General Meeting in accordance with this Regulation.

d. Prior to the voting deadline, shareholders shall only be able to view the voting results they have submitted. The voting results of each agenda item at the General Meeting shall be publicly announced by the Vote Counting Committee before the entire General Meeting of Shareholders in accordance with the Meeting agenda.

e. During the conduct of the General Meeting, the Chairperson must notify the voting closing time so that shareholders can exercise their rights. In the event that shareholders encounter issues with electronic voting, they may contact the support channels specified in the Invitation Letter to receive guidance and assistance in completing the voting process.

13.3. Validity of voting ballots: A valid voting ballot is one cast by a shareholder or their authorized representative who has participated in the voting and selected a voting or election option, and successfully submitted it to the system.

#### **Article 14. Voting Results**

14.1. The voting results shall be calculated based on the number of shares participating in electronic voting and the number of shares voting via physical ballots (if any).

14.2. The Vote Counting Committee shall be responsible for consolidating, verifying, preparing the Vote Counting Minutes, and announcing the vote counting results prior to the General Meeting.

#### **Article 15. Ratification of the General Meeting's Resolutions**

15.1. Resolutions on the contents proposed at the General Meeting of Shareholders shall be ratified when approved by shareholders representing more than 50% of the total voting shares of all attending shareholders and voting in favor.

15.2. Resolutions on matters stipulated in Clause 1, Article 148 of the Law on Enterprises 2020 shall be ratified when approved by shareholders representing at least 65% of the total voting shares of all attending shareholders and voting in favor.

#### **Article 16. Minutes of the General Meeting**

16.1. The General Meeting must be recorded in minutes and may also be recorded, filmed, or saved in other electronic formats. The minutes must be prepared in Vietnamese and English, and may be prepared in other foreign languages, and shall include the following key contents:

- a. Name, address of the head office, and enterprise code;
- b. Time and venue of the General Meeting;
- c. Agenda and contents of the meeting;
- d. Full names of the Chairperson and the Secretary;
- e. Summary of the meeting proceedings and shareholders' comments on each issue on the meeting agenda;
- f. Number of shareholders and total number of votes of attending shareholders, appendix of the shareholder registration list, representatives of attending shareholders with the corresponding number of shares and votes;
- g. Total number of votes for each voting matter, specifying the voting method, total number of valid and invalid votes, votes in favor, votes against, and abstentions; corresponding percentage based on the total number of votes of attending shareholders;
- h. The matters approved and the corresponding voting approval ratios;
- i. Signatures of the Chairperson and the Secretary.

16.2. The Minutes of the General Meeting must be completed and disclosed before the

General Meeting is closed.

16.3. The Chairperson and the Secretary of the General Meeting shall be jointly responsible for the accuracy and truthfulness of the content of the Minutes.

The Minutes of the General Meeting shall be published on the Company's electronic information portal within 24 hours from the end of the meeting.

The Minutes of the General Meeting, the appendix of the list of shareholders registered to attend, the approved resolutions, and relevant documents enclosed with the meeting invitation shall be kept at the Company's head office.

#### **Article 17. Cases where the General Meeting fails to be successfully convened**

17.1. In case the first General Meeting fails to meet the conditions for proceeding as stipulated in Article 9 of this Regulation, the General Meeting of Shareholders shall be reconvened within 30 days from the date of the first meeting. The reconvened General Meeting may proceed if it is attended by shareholders representing at least 33% of the total voting shares of the Company.

17.2. In case the second General Meeting also fails to meet the conditions for proceeding as prescribed in Clause 1 of this Article, the General Meeting of Shareholders may be convened for the third time within 20 days from the date scheduled for the second meeting. In this case, the General Meeting may proceed regardless of the total number of voting shares held by attending shareholders.

### **CHAPTER IV IMPLEMENTING PROVISIONS**

#### **Article 18. Effectiveness**

18.1. This Regulation consists of 04 chapters and 18 articles and shall take effect immediately upon approval by the General Meeting of Shareholders.

Shareholders, authorized representatives, individuals, and organizations participating in the General Meeting of Shareholders of Ca Mau Fertilizer Joint Stock Company shall be responsible for implementing this Regulation./.

## **PART 2. ELECTION REGULATIONS FOR MEMBERS OF THE BOARD OF DIRECTORS / SUPERVISORY BOARD**

### **ELECTION REGULATIONS FOR MEMBERS OF THE BOARD OF DIRECTORS / SUPERVISORY BOARD**

#### **Annual General Meeting of Shareholders 2025**

These Regulations were approved by the General Meeting of Shareholders (GMS) of PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC) as the basis for electing members of the Board of Directors (BOD) and members of the Supervisory Board (SB) at the 2025 Annual General Meeting of Shareholders, with the following provisions:

#### **1. Principles and Voting Rights at the General Meeting of Shareholders**

##### **1.1. Principles**

The election of Board of Directors and Supervisory Board members shall adhere to the following principles:

- Compliance with current laws on enterprises and securities of Vietnam;
- Compliance with the current Charter of the Company;
- Ensuring transparency, fairness, and the legitimate interests of shareholders.

##### **1.2. Voting Rights**

Shareholders eligible to vote at the General Meeting of Shareholders are those who have voting rights or who are authorized by shareholders with voting rights to attend the meeting (*according to the list of shareholders provided by the Vietnam Securities Depository and Clearing Corporation as of the final registration date of May 8<sup>th</sup>, 2025*) and are present at the General Meeting of Shareholders.

#### **2. Number, Conditions, and Qualifications of Members of the Board of Directors**

##### **2.1. Number of Members of the Board of Directors**

-The Company's Board of Directors currently has 07 members. By the 2025 Annual General Meeting of Shareholders, 01 member will have completed their term, and 01 independent member has submitted a resignation.

-To ensure the number of Board members complies with regulations, at the 2025 Annual General Meeting of Shareholders, shareholders of the Company shall vote to dismiss 01 independent Board of Directors member and elect 01 Board of Directors member and 01 independent Board of Directors member, with each term of office lasting 05 years from 2025 to 2030 (until the 2030 Annual General Meeting of Shareholders at the latest).

##### **2.2. Nomination and Candidacy Conditions**

Individuals who are self-nominated or nominated to be elected to the Board of Directors must meet the standards and conditions for Board membership as well as the following nomination/candidacy criteria:

-A self-nominated candidate who is an individual shareholder must hold at least 10% of the total common shares of the Company at the record date for the list of shareholders

eligible to attend the General Meeting of Shareholders. Any other nominated candidate must be nominated by shareholders or a group of shareholders holding at least 10% of the total shares of the Company at the record date for the list of shareholders eligible to attend the General Meeting of Shareholders.

- Members of the Board of Directors must meet the conditions specified in Clause 1, Article 155 of the prevailing Law on Enterprises;

- Self-nominated or nominated individuals (hereinafter collectively referred to as “candidates”) must submit a valid nomination dossier on time.

#### *2.3.2. Compilation of the List of Candidates for the Board of Directors*

- Upon the closing of the nomination application submission period as announced, the incumbent Board of Directors shall compile the list of candidates who meet all eligibility criteria to be disclosed to shareholders in accordance with regulations.

- In case the number of candidates nominated and self-nominated for the Board of Directors is still less than the required number, the incumbent Board of Directors may nominate additional candidates based on the following conditions:

  - + The nominated candidate must fully satisfy all criteria and conditions applicable to members of the Board of Directors.

  - + The nominated candidate must submit a complete nomination dossier.

- The list of eligible candidates must be submitted for approval at the General Meeting of Shareholders before proceeding with the election. Approval of the candidate list shall be conducted by electronic voting.

### **3. Number, Conditions, and Qualifications of Members of the Supervisory Board**

#### **3.1. Number of Members of the Supervisory Board**

- The number of members of the Supervisory Board as stipulated in the Company’s Charter is 03 members. By the 2025 Annual General Meeting of Shareholders, 01 member will end her term on the date of the 2025 Annual General Meeting of Shareholders (no later than June 25<sup>th</sup>, 2025).

- To ensure the number of members of the Supervisory Board in accordance with regulations, at the 2025 Annual General Meeting of Shareholders, the shareholders shall elect 01 Supervisory Board member with a term of up to 05 years from 2025–2030 (no later than the 2030 Annual General Meeting of Shareholders)

#### **3.2. Eligibility and criteria for members of the Supervisory Board**

- Must satisfy the standards prescribed in Article 169 of the current Law on Enterprises.

- Must have full legal and civil capacity and must not fall within the categories prohibited from establishing and managing enterprises under the provisions of the Law on Enterprises;

  - Must not hold managerial positions within the Company;

- Members of the Supervisory Board are not required to be shareholders or employees of the Company.

### **3.3. Nomination and candidacy for the Supervisory Board, number and compilation of the list of candidates for the Supervisory Board**

#### *3.3.1. Conditions for self-nomination or nomination as a candidate for the Supervisory Board*

-Individuals who self-nominate or are nominated as candidates for the Supervisory Board must satisfy the eligibility criteria and conditions for membership in the Supervisory Board, and must meet the following conditions:

-A self-nominated candidate who is an individual shareholder must hold at least 10% of the total number of ordinary shares of the Company at the time of the final registration date for shareholders eligible to attend the General Meeting of Shareholders. Other nominated candidates must be nominated by a shareholder/group of shareholders holding at least 10% of the Company's total shares as of the final registration date for shareholders eligible to attend the General Meeting of Shareholders.

-The self-nominated or nominated person (hereinafter collectively referred to as "candidate") must submit a valid and timely nomination application.

#### *3.3.2. Compilation of the list of Supervisory Board candidates*

-Upon the closing of the submission deadline for candidacy documents as previously announced, the Board of Directors shall compile a list of eligible candidates to be disclosed to shareholders in accordance with regulations..

-In the event that the number of nominated and self-nominated candidates for the Supervisory Board is fewer than one (01), the incumbent Board of Directors may nominate additional candidates under the following conditions:

+ The nominated candidate must fully meet the criteria and conditions for becoming a member of the Supervisory Board.

+ The nominated candidate must have submitted complete and valid nomination documents.

-The list of eligible candidates must be submitted to the General Meeting of Shareholders for approval prior to the voting process. Voting on the list of candidates shall be conducted via electronic ballot.

### **4. Application dossier and submission deadline for nomination/self-nomination to the Board of Directors and Supervisory Board**

#### **4.1. The application dossier for nomination/self-nomination to the Board of Directors or the Supervisory Board includes:**

-The application letter for participating in the Board of Directors or the Supervisory Board, clearly stating the commitment of the candidate to fulfill the duties of a member of the Board of Directors or the Supervisory Board in an honest manner if elected (using the attached template);

-Application letter for participation in the Board of Directors or the Supervisory Board, including the candidate's commitment content; curriculum vitae of the candidate (using the attached template);

-Shareholding confirmation showing the number of shares owned by the shareholder (in case of self-nomination) or the shareholder/group of shareholders (in case of nomination), issued by the securities company where the shareholder's account is opened,

or a document of equivalent validity issued by the Vietnam Securities Depository (up to May 8<sup>th</sup>, 2025 - the record date for the purpose of the 2025 Annual General Meeting of Shareholders);

- Minutes of the nominating group + List of nominating shareholders (in case the candidate is nominated by a group of shareholders);

- Certified copies of Citizen Identity Card/Passport, and diplomas or certificates of professional qualifications.

#### **4.2. Deadline for Submission of Nomination/Application Dossiers for the Board of Directors and Supervisory Board**

The Company has publicly announced the information regarding the nomination/application for members of the Board of Directors and the Supervisory Board on the Company's communication channels. Accordingly, nomination/application dossiers may be submitted directly or sent by registered mail to the Company's head office no later than 17:00 on June 6<sup>th</sup>, 2025 (10 days before the opening date of the General Meeting of Shareholders).

Shareholders may also submit nomination/application dossiers before the General Meeting or make nominations during the meeting.

Only nomination/application dossiers that meet all eligibility and nomination conditions, and candidates who satisfy the conditions applicable to members of the Board of Directors and the Supervisory Board, shall be included in the list of candidates to be voted on at the General Meeting of Shareholders.

#### **5. Voting Method**

The election of members to the Board of Directors and the Supervisory Board shall be conducted by ballot, specifically as follows:

- Each shareholder or authorized representative attending the meeting shall have a total number of voting rights equivalent to the total number of shares with voting rights (including directly owned and authorized shares), multiplied by the number of members to be elected to the Board of Directors or Supervisory Board;

- Shareholders or authorized representatives attending the meeting may cast all their votes for one candidate or allocate their votes among multiple candidates as they choose. However, each shareholder or authorized representative may only vote for a maximum of two (02) candidates for the Board of Directors (including independent candidates) and one (01) candidate for the Supervisory Board among the list of nominated candidates.

#### **6. Voting Procedure**

- Shareholders attending the meeting shall cast their votes by accessing the system using the Account and Password provided by the Organizing Committee at the time of registration for the meeting.

- When shareholders cast their votes, the number of votes each candidate receives shall be recorded on the system according to the number of votes shareholders have directly entered for the candidate(s), or equally divided among the candidate(s) the shareholders have selected in the cumulative voting process.

- At the time voting ends, the Company's electronic voting system shall immediately record the election results.

## **7. Ballot Counting Committee**

a. The Ballot Counting Committee shall be nominated by the Chairperson of the General Meeting of Shareholders and approved by the General Meeting of Shareholders. Members of the Ballot Counting Committee shall not be persons whose names are on the list of nominees and/or candidates for the Board of Directors or the Supervisory Board.

b. The Ballot Counting Committee shall have the following main responsibilities:

- Provide a summary of the voting regulations;
- Inspect and supervise the ballot casting process of shareholders and shareholder representatives;
- Organize the ballot counting;
- Prepare the minutes of ballot counting and announce the results before the General Meeting of Shareholders;
- Submit the minutes and voting results to the Chairperson;

c. The Ballot Counting Committee must ensure the integrity of the voting and counting process and shall be liable for any violations. After the vote counting, the Ballot Counting Committee must prepare the minutes of vote counting and publicly announce the results before the General Meeting of Shareholders.

## **8. Principles for determining the election results of members of the Board of Directors and the Supervisory Board.**

- The elected candidates to the Board of Directors or the Supervisory Board shall be those who receive the highest number of votes in descending order, starting from the candidate with the highest number of votes until the required number of members as prescribed in this Regulation is fulfilled. These candidates must receive more than 50% of the total number of voting shares of all shareholders and authorized representatives attending the meeting

**Formula:**  $\text{Vote rate} = (\text{Total number of votes received by the candidate} / \text{Total number of voting shares at the meeting}) \times 100\%$ .

- In case two or more candidates have the same number of votes and this leads to the number of elected candidates exceeding the required number, a re-election shall be conducted among the candidates with the same number of votes.

## **9. Settlement of complaints related to election and vote counting**

-In case shareholders file complaints or request to recheck the election results, the incumbent Supervisory Board shall directly conduct the rechecking. If any mistake, intentional misconduct, or fraud is found in the vote counting process, the Vote Counting Committee shall bear full responsibility.

-The response and settlement of complaints related to the election and vote counting shall be carried out by the Chairperson of the General Meeting of Shareholders and recorded in the Minutes of the General Meeting of Shareholders.

## **10. Effectiveness**

This Regulation shall take effect after being approved by the General Meeting of Shareholders of the Company. The Organizing Committee and relevant departments of the Company shall be responsible for implementing all matters related to this Regulation./.

## **PART 3. SUBMISSION ON THE DISMISSAL AND ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS.**

### **SUBMISSION**

#### **Re: Dismissal and Election of Members of the Board of Directors**

To: General Meeting of Shareholders - Petrovietnam Ca Mau Fertilizer JSC

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government;*
- *Pursuant to the Charter of Petrovietnam Ca Mau Fertilizer Joint Stock Company approved by the General Meeting of Shareholders;*
- *Pursuant to the resignation letter of Mr. Truong Hong dated March 31, 2025.*

Pursuant to the Company's Charter regarding the rights and responsibilities of the General Meeting of Shareholders, Petrovietnam Ca Mau Fertilizer Joint Stock Company respectfully submits to the General Meeting of Shareholders the following proposal on the election of members of the Board of Directors (BoD):

#### **I. Number of Board of Directors (BoD) Members to be Elected**

- The current Board of Directors of the Company consists of 07 members, of which 01 member will complete his term and 01 independent member has resigned as of the 2025 Annual General Meeting of Shareholders.
- To ensure compliance with the required number of BoD members, at the 2025 Annual General Meeting of Shareholders, the Company's shareholders will elect 01 BoD member and 01 independent BoD member, each for a term of 05 years from 2025 to 2030 (up to the 2030 Annual General Meeting of Shareholders at the latest).

#### **II. Eligibility and Requirements for Nomination/Candidacy**

Eligibility and requirements: In accordance with the provisions of the Law on Enterprises 2020, Government Decree No. 155/2020/ND-CP, and the current Charter of the Company.

#### **III. List of Candidates for the Board of Directors and Supervisory Board**

The Company issued Notice No. 964/TB-PVCFC dated May 14, 2025 regarding the nomination and candidacy for election to the Board of Directors and the Supervisory Board, which was sent to all shareholders. Based on valid nomination and candidacy documents submitted by eligible shareholders/shareholder groups, the Company has compiled the following list of candidates:

1. The major shareholder - **Vietnam National Industry - Energy Group**, which holds **75.56%** of the total voting shares of the Company as of the record date for attending the General Meeting, has nominated **Mr. Nguyen Duc Hanh** as a candidate for

Member of the Board of Directors and **Mr. Le Viet Dung** as a candidate for Independent Member of the Board of Directors. (Official Letter No. 4338/CNNL-HĐTV dated May 28, 2025 regarding personnel matters at PVCFC - Candidate information attached.)

2. Other shareholders: In accordance with the Company's Charter and the Law on Enterprises, any shareholder group holding at least 10% of the total voting shares as of the record date has the right to nominate candidates. However, no shareholder or shareholder group submitted a nomination.
3. Based on the applicable criteria, conditions, and valid dossiers, there are 02 eligible candidates included in the list for election to the Board of Directors and the Independent Board of Directors as follows:

1. Mr. Nguyen Duc Hanh
2. Mr. Le Viet Dung

We respectfully submit to the General Meeting of Shareholders for consideration and approval the following matters, along with a review of the Election Regulations and candidate profiles in order to proceed with the voting process:

- i) Dismissal of Mr. Truong Hong from the position of Independent Member of the Board of Directors;
- ii) List of candidates for Member of the Board of Directors:
  - Mr. Nguyen Duc Hanh
- iii) List of candidates for Independent Member of the Board of Directors:
  - Mr. Le Viet Dung

Respectfully submitted.

**ON BEHALF OF THE BOD  
CHAIRMAN**

**Tran Ngoc Nguyen**

## **CANDIDATE INFORMATION FOR ELECTION OF MEMBER OF THE BOARD OF DIRECTORS OF PVCFC**

Mr. Nguyen Duc Hanh was nominated by the major Shareholder - Vietnam National Industry - Energy Group, which holds 75.56% of the Company's total voting shares as of the record date for attending the General Meeting, pursuant to Official Letter No. 4338/CNNL-HDTV dated May 28, 2025.

**The candidate's information is as follows:**

1. Full name: Nguyen Duc Hanh
2. Gender: Male
3. Date of birth: October 28, 1972
4. Nationality: Vietnamese
5. Professional qualification: Bachelor's degree in Energy Economics
6. Educational Background, Training, and Certifications:



<b>Period</b>	<b>Institution</b>	<b>Major</b>	<b>Degree</b>
9/1990 - 5/1995	Hanoi University of Science and Technology	Energy Economics	Bachelor's Degree
07/2020	Vietnam Institute of Directors (VIOD)	Certified Board Member	Certificate
04-12/2022	Crimson Business Institute	Mini - MBA	Certificate
03/2024	Vietnam Institute of Directors (VIOD)	Certified Board Member	Certificate

### 7. Employment history:

<b>Period</b>	<b>Workplace</b>	<b>Position/Job title</b>
04/1998 -05/1999	National Academy of Public Administration	Researcher, Teaching Assistant in State Management for Enterprises
05/1999 - 09/2004	Ca Mau Gas-Power-Fertilizer Complex PMU	The Economic and Financial Team prepared feasibility study reports, overall design, and total cost estimates for the Ca Mau Gas-Power-Fertilizer Complex, the Phu My - Ho Chi Minh City gas pipeline project, the Rang Dong - Bach Ho pipeline, and compressor stations.
09/2004 - 11/2005	Ca Mau Gas-Power-Fertilizer Complex PMU	The Economic and Financial Team prepared the revised total investment estimate report for the Ca Mau Gas-Power-Fertilizer Complex project
12/2005 - 11/2007	Ca Mau Gas-Power-Fertilizer Complex PMU	Deputy Head of Economics & Planning Department

<b>Period</b>	<b>Workplace</b>	<b>Position/Job title</b>
11/2007 - 01/2012	Ca Mau Gas-Power-Fertilizer Complex PMU	Head of Economics & Planning Department
01/2012 - 01/2015	Petrovietnam Ca Mau Fertilizer Co., Ltd	Deputy Director
06/2014 - 01/2015	Petrovietnam Ca Mau Fertilizer Co., Ltd	Member of the Members' Council (concurrent)
08/2012 - 04/2016	PetroVietnam Packaging JSC (PPC)	Chairman of the BoD (concurrent)
01/2015 - 06/2020	Petrovietnam Ca Mau Fertilizer JSC	Deputy General Director
05/2018 - Present	Petrovietnam Ca Mau Fertilizer JSC	Chairman of the Trade Union
06/2020 - Present	Petrovietnam Ca Mau Fertilizer JSC	Member of the Board of Directors

8. Current Position: Member of the BoD, Chairman of the Trade Union, Petrovietnam Ca Mau Fertilizer JSC

9. Names of companies where the candidate is holding positions as Member of the Board of Directors / Supervisory Board and other managerial positions:

<b>No</b>	<b>Name of organization</b>	<b>Position</b>	<b>Date of assumption</b>	<b>Remarks</b>
01	Petrovietnam Ca Mau Fertilizer JSC (Stock Code: DCM)	Member of the BoD	25/6/2020	

10. Relevant interests related to the Company (if any) [e.g., enterprises in which the candidate holds shares/contributed capital, has loans with the Company, or enterprises having economic transactions with the Company ....]:

Holding 8,000 DCM shares (0.0015% of charter capital)

11. Other information (if any): No./.

## CANDIDATE INFORMATION FOR ELECTION OF MEMBER OF THE BOARD OF DIRECTORS OF PVCFC

Mr. Le Viet Dung was nominated by the major Shareholder - Vietnam National Industry - Energy Group, which holds 75.56% of the Company's total voting shares as of the record date for attending the General Meeting, pursuant to Official Letter No. 4338/CNNL-HĐTV dated May 28, 2025.

**The candidate's information is as follows:**

1. Full name: Le Viet Dung
2. Gender: Male
3. Date of birth: August 3, 1960
4. Nationality: Vietnamese
5. Professional qualification: Associate Professor of Agriculture, PhD in Agronomy
6. Educational Background, Training, and Certifications:



Period	Institution	Major	Degree
1979 - 1983	Can Tho University	Crop Science	Engineer
1993 - 1996	Hokkaido University	Agronomy	Master's Degree
1996 -1999	Hokkaido University	Agronomy	PhD
11/2009	State Council for Professorship	Agriculture	Associate Professor
7/2009 - 5/2011	Political Academy Region IV	Advanced Political Theory	Certificate
12/2005	Educational Management Academy	International Economic Integration	Certificate
2002	Project Management Training in the Philippines	Project Management	Certificate

### 7. Employment history:

Period	Workplace	Position/Job title
1983 - 1993	Faculty of Crop Science, Can Tho University	Teaching Intern and Lecturer
1999 - 2001	Faculty of Agriculture, Can Tho University	Deputy Head of Crop Science Department
2001 - 2002	Can Tho University	Deputy Dean, Faculty of Agriculture
2002 - 06/2010	Can Tho University	Head of International Cooperation & Projects
2007- 09/2020	Can Tho University	Vice Rector in charge of: International Cooperation, Research, Quality Management
2012 - 04/2021	Can Tho University	Chairman of the Science and Training Council
09/2020 - present	Can Tho University	Senior Lecturer, Department of Plant Breeding and Genetics
2007 - Present	Can Tho City	Chairman, Vietnam-Japan Friendship Association

Period	Workplace	Position/Job title
2015 - Present	Can Tho City	Member, Central Committee of the Vietnam-Japan Friendship Association
2010 - Present	Can Tho City	Vice Chairman, Alumni Club of Former Vietnamese Students in Japan

8. Current Position: Senior Lecturer, Department of Plant Breeding and Genetics, Faculty of Agriculture, Can Tho University.
9. Names of companies where the candidate is holding positions as Member of the Board of Directors / Supervisory Board and other managerial positions: No
10. Relevant interests related to the Company (if any) [e.g., enterprises in which the candidate holds shares/contributed capital, has loans with the Company, or enterprises having economic transactions with the Company ....]: No
11. Other information (if any): No./.

## **PART 4. SUBMISSION ON THE ELECTION OF MEMBER OF THE SUPERVISORY BOARD**

### **SUBMISSION**

#### **Re: Election of Member of the Supervisory Board for the 2020-2025 Term**

To: General Meeting of Shareholders - Petrovietnam Ca Mau Fertilizer JSC

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government;*
- *Pursuant to the Charter of Petrovietnam Ca Mau Fertilizer Joint Stock Company approved by the General Meeting of Shareholders.*

Pursuant to the Company's Charter regarding the rights and responsibilities of the General Meeting of Shareholders, Petrovietnam Ca Mau Fertilizer Joint Stock Company respectfully submits to the General Meeting of Shareholders the following proposal on the election of member of the Supervisory Board:

#### **I. Number of Supervisory Board Members to be Elected**

- The Company's Supervisory Board consists of 03 members. At the 2025 Annual General Meeting of Shareholders, Ms. Phan Thi Cam Huong - Head of the Supervisory Board - will complete her term.
- To ensure compliance with the required number of Supervisory Board members, at the 2025 Annual General Meeting of Shareholders, the Company's shareholders will elect 01 Supervisory Board member for a term of 05 years, from 2025 to 2030 (up to the 2030 Annual General Meeting of Shareholders at the latest).

#### **II. Eligibility and Requirements for Nomination/Candidacy**

Eligibility and requirements: In accordance with the provisions of the Law on Enterprises 2020, Government Decree No. 155/2020/ND-CP, and the current Charter of the Company.

#### **III. List of Candidates for the Supervisory Board**

The Company issued Notice No. 964/TB-PVCFC dated May 14, 2025 regarding the nomination and candidacy for election to the Board of Directors and the Supervisory Board, which was sent to all shareholders. Based on valid nomination and candidacy documents submitted by eligible shareholders/shareholder groups, the Company has compiled the following list of candidates:

1. The major shareholder - **Vietnam National Industry - Energy Group**, which holds **75.56%** of the total voting shares of the Company as of the record date for attending the General Meeting, has nominated **Mr. Tong Viet Thong** as a candidate for Member of the Supervisory Board. (Official Letter No. 4338/CNNL-HĐTV dated May 28, 2025 regarding personnel matters at PVCFC - Candidate information attached.)

2. Other shareholders: In accordance with the Company's Charter and the Law on Enterprises, any shareholder group holding at least 10% of the total voting shares as of the record date has the right to nominate candidates. However, no shareholder or shareholder group submitted a nomination.
3. Based on the applicable criteria, conditions, and valid dossier, there is 01 candidate who meets the requirements to be included in the list for election to the Supervisory Board as follows:

- Mr. Tong Viet Thong

We respectfully submit to the General Meeting of Shareholders for consideration and approval the following matter, and request a review of the Election Regulations and the candidate's resume in order to proceed with the election process:

- i) List of candidates for election to the Supervisory Board:

- Mr. Tong Viet Thong

Respectfully submitted.

**ON BEHALF OF THE BOD  
CHAIRMAN**

**Tran Ngoc Nguyen**

## CANDIDATE INFORMATION FOR ELECTION OF MEMBER OF THE SUPERVISORY BOARD OF PVCFC

Mr. Tong Viet Thong was nominated by the major shareholder - Vietnam National Industry - Energy Group, which holds 75.56% of the Company's total voting shares as of the record date for attending the General Meeting, pursuant to Official Letter No. 4338/CNNL-HĐTV dated May 28, 2025.

**The candidate's information is as follows:**

1. Full name: Tong Viet Thong
2. Gender: Male
3. Date of birth: April 20, 1976
4. Nationality: Vietnamese
5. Professional qualification: MBA; Bachelor's degree in Public Finance.
6. Educational Background, Training, and Certifications:



Period	Institution	Major	Degree
1996-2000	University of Economics Ho Chi Minh City	Public Finance	Bachelor's Degree
2001	Hanoi Open University	English	B Certificate
2014	PACE Business School	Chief Executive Officer (CEO)	Certificate
2015	PACE Business School	Leadership	Certificate
2016	Viet Growth Catalyst	Coaching Techniques for Staff Development	Certificate
2016	PMC	Enterprise Risk Management (COSO-ERM)	Certificate
2019	SMART TRAIN	Internal Auditing	Certificate
2020	CFO Resources JSC	CFO Training Program	Certificate
2021	FPT University	Business Administration	MBA
2022	Ca Mau Provincial School of Politics	Political Theory & Administration	Intermediate

### 7. Employment history:

Period	Workplace	Position/Job title
01/2002-09/2003	Construction Company No. 8 under Construction Corporation No. 1.	General Accountant
10/2003-04/2007	Ca Mau Gas-Power-Fertilizer Complex PMU	General Accountant
04/2007-08/2010	Ca Mau Gas-Power-Fertilizer Complex PMU	Deputy Head of Finance - Accounting Division
08/2010-04/2011	Ca Mau Gas-Power-Fertilizer Complex PMU	Deputy Head of Finance - Accounting Division; Chairman of Trade Union

<b>Period</b>	<b>Workplace</b>	<b>Position/Job title</b>
04/2011-03/2014	Petrovietnam Ca Mau Fertilizer Co., Ltd	Deputy Head of Finance - Accounting Division; Chairman of PVCFC's Trade Union
04/2014-02/2018	Petrovietnam Ca Mau Fertilizer JSC	Deputy Head of Finance - Accounting Division
03/2018 - present	Petrovietnam Ca Mau Fertilizer JSC	Head of Internal Control Division (now Legality and Compliance Division)

8. Current Position: Head of Legality and Compliance Division - Petrovietnam Ca Mau Fertilizer JSC

9. Names of companies where the candidate is holding positions as Member of the Board of Directors / Supervisory Board and other managerial positions: No

10. Relevant interests related to the Company (if any) [e.g., enterprises in which the candidate holds shares/contributed capital, has loans with the Company, or enterprises having economic transactions with the Company ....]: No

11. Other information (if any): No./.

## PART 5. REPORT ON BUSINESS PERFORMANCE IN 2024 AND MAIN PLAN TARGETS FOR 2025

Respectfully to: General Meeting of Shareholders  
of PetroVietnam Ca Mau Fertilizer Joint Stock Company

We respectfully submit to the General Meeting of Shareholders for approval the Report on Business Performance in 2024 and the key Business Plan Targets for 2025 of the Company as detailed below:

### SECTION A: BUSINESS PERFORMANCE RESULTS IN 2024

In 2024, the fertilizer market remained sluggish with selling prices staying flat compared to 2023. During this period, input prices increased by about 2% compared to 2023, driven by political instability, prolonged wars, and tensions in the East Sea region that disrupted supply chains and drove up logistics costs. In addition, unfavorable weather in key markets, especially the Mekong Delta region – the main consumption area of Ca Mau Fertilizer – also posed challenges. In Quarter 3 of 2024, heavy floods severely affected the North Central and Central Highlands regions... rainfall was erratic and lower than average; the summer-fall season was delayed and ended early; the winter-spring crop was adversely impacted... In general, 2024 posed many challenges, but with keen attention and support from the Group in ensuring gas supply for the optimal operation of the Urea Plant, PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC) was able to maintain stable production. In addition, PVCFC proactively enhanced its internal driving forces by innovating investment activities, optimizing processes, and exploring high-potential new markets such as Australia. The Company also collaborated with major business partners like Samsung C&T and Thien Van Hoa, while adopting comprehensive corporate governance solutions in alignment with the strategy “Creating Value, Growing Sustainably – Thriving Together.” As a result, PVCFC successfully fulfilled the 2024 business plan assigned by the General Meeting of Shareholders, as reflected in the following impressive key figures:

#### I. Results of Business and Production Targets Performance

No.	Target	Unit	2023 Actual	2024		Ratio	
				Plan (*)	Actual	Comparison (%)	
<i>A</i>	<i>B</i>	<i>C</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>3/2</i>	<i>3/1</i>
<b>I</b>	<b>Output target</b>						
1	Manufacturing the following products						
1.1	Urea equivalent	Thousand tons	955.6	947.0	956.4	101%	100%
-	<i>Including: - Nitrogen-based fertilizers</i>	<i>Thousand tons</i>	<i>69.6</i>	<i>102.0</i>	<i>106.6</i>	105%	153%
1.2	NPK	Thousand tons	151.1	188.0	207.5	110%	137%
2	Product consumption						
2.1	Urea	Thousand tons	866.0	800.0	804.7	101%	93%
2.2	Nitrogen-based fertilizers	Thousand tons	72.5	88.0	90.4	103%	125%

No.	Target	Unit	2023 Actual	2024		Ratio	
				Plan (*)	Actual	Comparison (%)	
2.3	NPK	Thousand tons	138.6	154.0	175.8	114%	127%
2.4	Self-produced fertilizer	Thousand tons	183.2	248.0	254.4	103%	139%
<b>II</b>	<b>Consolidated financial targets</b>						
1	Total revenue	Billion VND	13,172.4	13,605.0	14,037.3	103%	107%
2	Profit before tax	Billion VND	1,254.8	1,222.0	1,522.1	125%	121%
3	Profit after tax	Billion VND	1,110.1	1,144.0	1,428.0	125%	129%
<b>III</b>	<b>Parent Company's financial targets</b>						
1	Total revenue	Billion VND	13,048.4	12,882.0	13,252.4	103%	102%
2	Profit before tax	Billion VND	1,252.2	1,052.0	1,321.7	126%	106%
3	Profit after tax	Billion VND	1,108.6	975.0	1,233.7	127%	111%
<b>IV</b>	<b>Investment in capital construction &amp; equipment procurement</b>						
1	Value of investment implementation	Billion VND	404.7	1,202.9	1,173.2	98%	290%
2	Investment capital	Billion VND	404.7	1,202.9	1,173.2	98%	290%
2.1	Equity capital	Billion VND	403.7	750.6	795.4	106%	197%
2.2	Other borrowed capital	Billion VND	1.0	452.3	377.8	84%	37780%

**Note:** (\*) The 2024 planned targets are implemented in accordance with Announcement No. 2673/PVCFC-IR dated December 31<sup>st</sup>, 2024 of PetroVietnam Ca Mau Fertilizer Joint Stock Company. These targets were adjusted and replaced the production and business indicators previously approved under Resolution No. 1724/NQ-PVCFC dated June 11<sup>th</sup>, 2024.

Comments:

➤ Regarding the operating results of the Parent Company:

- The Urea equivalent production volume reached 956.4 thousand tons, fulfilling 101% of the 2024 plan and 100.1% compared to 2023. The NPK production volume reached 207.5 thousand tons, fulfilling 110% of the 2024 plan and 137% compared to 2023.

- Urea sales volume reached 804.7 thousand tons, fulfilling 101% of the 2024 plan and 93% compared to 2023. NPK sales volume reached 175.8 thousand tons, fulfilling 114% of the 2024 plan and 127% compared to 2023. The total sales volume in 2024 reached 1,325.3 thousand tons, fulfilling 103% of the 2024 plan and 105% compared to 2023.

- The consolidated revenue reached 14,037.3 billion VND, fulfilling 103% of the 2024 plan and 107% compared to 2023. The Parent Company's revenue reached 13,252.4 billion VND, fulfilling 103% of the 2024 plan and 102% compared to 2023.

- The consolidated profit before tax reached 1,522.1 billion VND, equivalent to 125% of the 2024 plan and 121% compared to 2023. The Parent Company's profit before tax reached 1,321.7 billion VND, equivalent to 126% of the 2024 plan and 106% compared to 2023.

- The realized investment value reached 1.173,20 billion VND, fulfilling 98% of the 2024 plan and 290% compared to 2023.

In 2024, **PVCFC** successfully fulfilled all financial targets assigned by the General Meeting of Shareholders.

➤ *Performance results of the subsidiary – PetroVietnam Packaging Joint Stock Company (PPC)*

- Packaging production volume in 2024 reached 28,479 thousand units, fulfilling 108% of the 2024 plan and 111% compared to 2023.

- Packaging sales volume in 2024 reached 28,490 thousand units, fulfilling 106% of the 2024 plan and 111% compared to 2023.

- Total revenue in 2024 reached 371.84 billion VND, fulfilling 106% of the 2024 plan and 103% compared to 2023.

- Profit before tax in 2024 reached 10.47 billion VND, fulfilling 114% of the 2024 plan and 103% compared to 2023.

- Profit after tax in 2024 reached 8.14 billion VND, fulfilling 112% of the 2024 plan and 101% compared to 2023.

The subsidiary PPC has fulfilled the assigned targets, with profit exceeding the plan by 14% and surpassing the same period in 2023 by 3%, thanks to PPC's efforts in cost-saving, production optimization, and securing contracts with external customers.

➤ *Performance results of the subsidiary – Korea-Vietnam Fertilizer Co., Ltd. (KVF)*

The business performance of KVF since PVCFC officially took over management (from April 2024 to December 2024) is as follows:

- Total production volume from April to December 2024 reached 76.657 tons, fulfilling 105% of the 2024 plan.

- Total sales volume from April to December 2024 reached 75.295 tons, fulfilling 106% of the 2024 plan.

- Total revenue from April to December 2024 reached 858.38 billion VND, fulfilling 106% of the 2024 plan.

- Profit before tax from April to December 2024 reached 5.13 billion VND, fulfilling 135% of the 2024 plan.

Since the takeover, KVF has completed its organizational structure, finalized internal regulations and procedures, and digitalized operations (ERP, Eoffice, etc.) to align with the parent company. In addition, KVF has also coordinated with the parent company's business division to take the lead in approaching the Southeastern market.

## **II. Detailed evaluation of key tasks as follow:**

### **1. Production Operation Management**

- In 2024, the Plant operated safely and stably with an average capacity utilization rate 115% higher than the plan and the same period in 2023, despite 33 shutdowns (435.6 hours), with total downtime hours increasing by 111% compared to 2023 (206.1 hours). The Major Maintenance program completed 3,202 items with the participation of more than 1,700 personnel, early completion of over 2.5 days, and a cost reduction of 18% compared to the budget. On December 25<sup>th</sup>, 2024, PVCFC achieved the milestone of 11 million tons

of Urea equivalent after 13 years of operation, with a 2024 year-end output of 956.4 thousand tons – a record since the Plant's commissioning. The NPK production line operated stably to meet market demand, producing 207 thousand tons – 110% of the plan, equivalent to 137% compared to the same period in 2023. The products were highly appreciated for their quality and well received by farmers.

- Optimization has always been a top priority, playing a crucial role in increasing capacity, raising output, optimizing input materials usage, and improving product quality. PVCFC has implemented various initiatives to optimize energy consumption, improve equipment performance, and enhance operating efficiency. In 2024, 10 improvement items were completed and put into operation. The project on food-grade CO<sub>2</sub> production was completed; the FS (Feasibility Study) for the industrial gas project was approved. In addition, options are being selected and FS is being prepared for the project to upgrade the Plant's capacity to 125%.

- With the right orientation and consistent pursuit of objectives, from 2021 to date, the Plant's operating capacity has increased from 109% to 115% compared to the design, while the energy consumption rate has dropped from 22.215 GJ/ton of urea in 2021 to 21.78 GJ/ton of urea in 2024, a reduction of 4.32% compared to the set target of 22.763 GJ/ton of urea in 2024.

## **2. Business Management – Marketing and Communications**

- Total sales volume reached 1.3253 million tons of various products, up 5% compared to 2023. Export volume reached 319 thousand tons, accounting for 24% of total sales volume, making an important contribution to the achievement of business targets. Notably, PVCFC is the first enterprise in Vietnam to be certified for exporting packaged goods into the Australian market, which is known for its stringent entry requirements across more than 20 countries and territories globally. PVCFC continues to be the exclusive partner of major corporations such as Van Thien Hoa for the distribution of high-quality DAP in Vietnam. Particularly, Samsung C&T has become a strategic partner in the global distribution of Ca Mau Fertilizer, reinforcing the brand position and credibility of PVCFC in both the domestic and international fertilizer market.

- The NPK consumption market is oversupplied and highly competitive, not only among domestic manufacturers but also facing intense competition from low-cost NPK products imported from Russia and South Korea. However, thanks to creative and attractive marketing campaigns such as “Golden Season of Winning Crops,” year-end promotions, and the "Golden Autumn of Prosperity," as well as consumer experience activities like farm visits, field testing, and customer connection programs at the Plant, etc., the distribution network activities focused on end-user orientation and farmers' needs significantly contributed to maintaining Ca Mau Fertilizer's NPK products as the second-largest brand in the domestic market, with an annual output of 175.8 thousand tons—just three years after entering the segment. The total market share of Ca Mau Fertilizer in Vietnam in 2024 was approximately 10.62%.

- PVCFC has digitized its operations and applied various digital technology platforms in its business activities, including ERP, Eoffice, DMS, CRM, App 2Nong, RFID, Data Lake, BI, and officially launched an AI model for early pest and disease detection on December 17th, 2024. The opening of its first Smart Agriculture Supermarket marks a milestone in PVCFC's continuous efforts to diversify its product portfolio, improve the supply chain, and provide agricultural service solutions.

### **3. Construction Investment Activities**

PVCFC continued to promote investment activities to expand scale and create breakthroughs in the implementation of its business strategy—flexibly managing inventory and ensuring timely product supply in key markets, as well as executing projects aligned with the energy transition strategy. The 2024 construction investment results met the assigned objectives, specifically:

#### **Completed projects:**

- The Ho Chi Minh City Liaison and Working Station Headquarters was completed and put into operation in June 2024 to meet business requirements and match the scale needed to implement the Company’s development strategy.
- The procurement expansion project for the Ca Mau Fertilizer Plant’s export system (Line A&D) was completed and commissioned on December 9<sup>th</sup>, 2024, contributing to increased export capacity under favorable market conditions.
- The Ca Mau Fertilizer Manufacturing Plant – Binh Dinh Facility: Procedures for transfer, investment licensing, and feasibility study reporting for construction investment have been completed. The project is in the process of tendering for construction work and infrastructure design. It is scheduled to be operational by February 12<sup>th</sup>, 2025.
- Notably, PVCFC completed the acquisition of 100% equity in Korea-Vietnam Fertilizer Company Limited (KVF), officially taking over ownership as of April 1st, 2024, of a plant with a capacity of 360 thousand tons per year located in Ho Chi Minh City. PVCFC has officially distributed high-quality 1-granule NPK products under two brands: NPK Ca Mau and NPK Han-Viet, helping to reduce direct competition from the NPK product group. This not only contributed to market expansion but also marked a strategic move for PVCFC to enhance its distribution capacity and deeply penetrate the Southeastern and Central Highlands markets.

#### **Ongoing Projects:**

- The food-grade CO<sub>2</sub> production project at Ca Mau Fertilizer Plant: PVCFC is currently carrying out construction, equipment installation, and is expected to begin trial operation in April 2025.
- PVCFC Manufacturing Plant and Warehouse – Nhon Trach: After assessing market potential and identifying opportunities, PVCFC has proceeded with investment procedures and was granted an Investment Registration Certificate by the Dong Nai Provincial People’s Committee on August 19<sup>th</sup>, 2024. The land use rights transfer and site handover were completed on June 21<sup>st</sup>, 2024, and the project was honored to receive the Prime Minister’s decision approving the investment policy. PVCFC and its consultant are currently implementing the 1/500 scale detailed planning.
- The housing project for employees of PetroVietnam Ca Mau Fertilizer Joint Stock Company – LC commenced on December 9<sup>th</sup>, 2024. The project is expected to be completed and put into use in 2025.
- Industrial Gas Production Project at Ca Mau Fertilizer Plant: The project was approved under Decision No. 3821/QD-PVCFC dated January 16<sup>th</sup>, 2025. The implementation period is 24 months (phases 2025–2026).
- Warehouse Expansion Project (12,000 tons) at Ca Mau Fertilizer Plant: The feasibility study was approved under Decision No. 2748/QD-PVCFC dated October 26<sup>th</sup>,

2023. The basic design approval has been completed, and the detailed design phase is underway. The contractor has been selected, and the project commenced on February 6<sup>th</sup>, 2025; completion and commissioning are expected in early 2026.

- Constructing a research center for the application and transfer of high-tech agricultural production technologies, aiming to proactively conduct research, testing, and evaluation of organic fertilizer products, biologically derived products, etc., thereby fostering growth and sustainable agricultural development. The project is currently in the process of preparing the Feasibility Study Report (FSR) for construction investment, and implementation is expected to take place from 2025 to 2027.

#### **Projects in Investment Preparation Stage:**

- Warehouse export cluster project (canopy warehouse and export technology system): Renamed from the project to expand the canopy covering the raw material port of the Ca Mau Fertilizer Plant under Decision No. 2848/QD-PVCFC dated September 16<sup>th</sup>, 2024. The project is currently in the stage of preparing the feasibility study report, expected to be completed in 2024 and commence construction in 2025–2026.

- Rooftop solar energy project for production and utilities – Ca Mau Fertilizer Plant (5MWp): Currently finalizing the feasibility study report for phases 1 and 2 of the project.

- Canopy project on road E8: Undergoing the procedure for approval of the feasibility study report; the project is expected to be completed in 2026.

- In 2024, PVCFC issued Decision No. 1392/QD-PVCFC dated May 14<sup>th</sup>, 2024 to suspend the implementation of the Online Conference Hall & Meeting Room Project due to changes in the project objectives.

- In addition, procurement of equipment for digital transformation of management activities and cybersecurity continues to be carried out as planned to ensure continuous, safe, and secure operations. The digitalization of management activities is increasingly improving labor productivity.

The total realized investment value in 2024 reached 1,173.20 billion VND, equivalent to 98% of the 2024 plan, representing 290% compared to the 2023 performance and the highest value since the Company's establishment. This reflects PVCFC's sharpness and flexibility in seizing opportunities and managing the investment portfolio in a creative, substantial, and efficient manner.

#### **4. Other Management Activities**

##### ***a. Governance***

- PVCFC implemented risk management software; modules for target management, procurement, and purchasing management. A total of **21** modules were integrated into the Eoffice system to synchronize the IT system and improve governance efficiency. Golive launched the Data Platform, with the DWH system migrated to Microsoft Azure; PI system from Osisoft; implementation of internal control report construction projects and kick-off of OKR & KPI.

- Ca Mau Fertilizer is among the earliest enterprises to adopt and research the integration of ESG (Environmental, Social, and Governance) into business strategies. With a streamlined approach, the Company standardized and digitized internal processes and policies; built a RACI matrix between the Board of Directors, the Executive Board, and the CEO. On November 16<sup>th</sup>, 2024, Ca Mau Fertilizer was honored in the Top 10 Best

Corporate Governance Enterprises 2024 and received the Corporate Governance Beyond Compliance Award, as well as the Trusted Reporting and Sustainable Development Award. These affirmations are a driving force for the Board of Directors and all employees of PVCFC to make every effort to develop the Company towards fulfilling its mission and long-term strategic orientation.

- Innovation Activities – Creative Research and Technological Advancement: PVCFC achieved notable accomplishments in 2024, including 03 Vietnam Innovation Awards (Vifotec), 10 improvements successfully applied in practice, and 57 recognized initiatives in corporate governance and business operations.

#### ***b. Corporate Management and Business Culture***

- In 2024, PVCFC developed a plan to implement corporate culture that aligns with the orientation and culture of PVN, while maintaining its distinct identity and embracing innovation to create a unique and well-defined value proposition. The Company continued to strongly promote business culture, with 100% of employees trained in the Ministry of Industry and Trade's COC through the E-learning system; organized the seminar “PVCFC Culture – Understanding to Act Together”; and carried out training activities combined with team-building through the campaign series “Creating Sustainable Value Together”. During this campaign, employees were nurtured in both physical and mental aspects, fostering discipline, creativity, and solidarity. PVCFC’s Labor Union launched the “I Am PetroVietnam” contest and achieved excellent results: 1 group award and 6 individual awards for the most watched and voted video clips. In 2024, PVCFC was honored by VCCI in the Top 10 “Outstanding Enterprises for Employees” for the fifth consecutive year. The Company was also recognized among the Top 10 enterprises awarded the Certificate of Good Compliance with Labor Laws and Best Practices in Employee Welfare, Quality of Life, and Mental Well-being in 2024.

#### ***c. Restructuring Activities***

Continuous restructuring is essential for an enterprise to survive and grow in today’s volatile global business environment. Restructuring enables PVCFC to explore flexible solutions that adapt to market fluctuations, technological shifts, and risk mitigation, thereby enhancing operational efficiency, sustaining competitive advantages, and laying the groundwork for long-term, sustainable innovation and development. In 2024, PVCFC continued to restructure its strategy, operations, organization, and resources, specifically as follows:

- Reviewed the implementation of the 5-year plan for the 2021–2025 period and proposed foundational solutions to achieve the highest possible completion of the 5-year targets. Conducted strategic research, analyzed opportunities and challenges, and forecasted transformation trends to set objectives and targets for the 2026–2030 period for reporting to shareholders. Researched product diversification, shifting focus from traditional fertilizer products to foliar fertilizers, water-soluble fertilizers, and smart urban agriculture solutions.

- Operationally, the Company continuously reviewed and completed internal regulation systems (standardized internal normative documents, revised or added 17 procedures, and 1 regulation); applied digital technology to comprehensively digitalize all activities from investment to operation (TPM, CMMS, MMS, PI system from OSISOFT; ERP, Eoffice, Power BI; DMS, CRM, App 2Nong, the AI solution named "Anh Hai Ca Mau" for disease diagnostics...). In 2025, PVCFC will build and put into operation a smart fertilizer factory.

- In addition, PVCFC carried out organizational restructuring to change the organizational model, streamline the management apparatus, delegate authority, or establish new departments to optimize operations and align with modern governance trends. These included: establishment of a Representative Office in Ho Chi Minh City and update of the Korea-Vietnam Fertilizer Company Limited (KVF) as a wholly owned subsidiary of PVCFC; establishment of the BOD Office; the New Product and Agricultural Service Solution Division (SPM); establishment of a Branch of PetroVietnam Ca Mau Fertilizer Joint Stock Company – Ca Mau Fertilizer Plant; and the establishment of a Representative Office in Cambodia.

#### ***d. Research and Development Activities***

- Research on diversifying high-quality fertilizer product groups to meet market demand and development trends in the agricultural sector: products containing Nitrate sourced from  $\text{NH}_3$  to enhance the operational capacity of the plant such as SOP,  $\text{HNO}_3$ , CAN, UAN, DMC... Among these, the feasibility study report on SOP production has been approved, and PVCFC is preparing the next steps to soon introduce this product to the high-quality fertilizer market segment.

- Continued research on NPK product sets specialized for fruit trees and vegetables; NPK specialized for rice is being evaluated for effectiveness under net house conditions; water-soluble NPK, plant growth stimulants, and fertilizers for hydroponic vegetables are being developed. Pilot demonstrations have been launched to penetrate the high-end NPK market segment. As of now, PVCFC has produced 35 out of 64 registered NPK formulas.

- January 2025 marked a significant milestone, initiating a new journey for PVCFC in the promising market segment of urban agriculture. With a product and solution portfolio optimized for smart urban trends, the Company has implemented effective and practical applications tailored to the specific conditions and living spaces of each household. These include: high-quality fertilizer product lines designed with appropriate volumes and packaging to meet urban customer needs; safe and new product lines for ornamental plants and vegetables with formulations safe for human use; organic and bio-fertilizer product lines providing comprehensive nutrition for plants to grow healthily and safely; diverse and high-quality seed lines; complete home gardening kits catering to planting and plant care needs; and high-tech agricultural solutions tailored to different cultivation conditions with professional technical consulting services. From here, PVCFC does not solely focus on selling fertilizers but also invests in providing plant nutrition solutions with a service-oriented mindset, delivering integrated cultivation solutions from large-scale rural farming to urban agriculture.

#### ***e. Cost management, saving/reduction efforts***

- PVCFC has developed and assigned cost plans down to each unit level to ensure implementation and control of assigned targets; regularly reviewing and managing incurred expenses to ensure they align with regulations and approved plans. Cost conversion initiatives are implemented to optimize management solutions, ensuring flexibility and efficiency in use.

#### ***f. Training, human resource development, and expert team building***

- PVCFC focuses on training to enhance management capabilities, expertise, professionalism, and team skills. The Company has researched and built a human resource data system to be ready to supplement and receive new employees in case of specific needs in new areas transformed from the planning process, such as experimental stations, high-

tech agriculture, international business personnel, and digital transformation experts. Internal trainer development has also been promoted, with each employee contributing to the development of PVCFC as a Learning - Pioneering - Creative organization.

- We focus on nurturing and developing our workforce through training activities aimed at key personnel and core positions, ensuring that they can undertake multiple roles and responsibilities, as well as effectively engage in work communication. The Company organizes training sessions for expert teams and internal trainers to enhance their skills. As of 2025, the approved expansion of expert development areas and personnel is expected to reach 55 experts across 30 fields.

- PVCFC provides opportunities for engineers/experts to participate in research, improvement, and optimization projects, as well as in maintenance, operations, and technical consulting activities at facilities such as Thai Binh 2 Thermal Power Plant, BSR, VNPOLY, and Nghi Son Refinery. These activities combine both learning and practical exchange. Additionally, PVCFC has co-hosted workshops with NSRP, PVFCCo, and PuPuk Kaltim Plant in Indonesia, aiming to develop a team of experts with strong skills, experience, and the ability to effectively implement the Company's strategic goals and contribute to building and leveraging a recognized team of experts at both the unit and Group levels.

## **5. Assessment Report on Corporate Social Responsibility (CSR) and Environmental Responsibility**

On the journey of creating value, besides the goal of increasing revenue and profit growth, PVCFC continuously strives to generate long-term value for society, with corporate responsibility built on two main foundations: contributing to society and protecting the environment.

### **- Corporate Social Responsibility (CSR):**

- + Supporting Farmers: Beyond providing high-quality fertilizer products, the Company also accompanies farmers in organizing training programs, livestreaming technical guidance on cultivation, and disseminating model demonstrations and fertilizer usage advice suitable for each stage. The Company also develops applications such as 2Nong, AI crop disease diagnostics... Thanks to these efforts, farmers are equipped with knowledge and skills to optimize farming practices and achieve better productivity.

- + Contributing to the education system through agreements with the provincial Department of Education on building an educational ecosystem via activities such as: establishing 10 clubs named “Books and Actions” at high schools and organizing career orientation programs for over 1,500 students in Ca Mau province; regularly sponsoring activities to support students at the beginning of each academic year; contributing to scholarship funds for students with aspirations to nurture dreams for future generations.

- + Other social welfare activities: The Company regularly accompanies programs to build schools, hospitals, and support flood relief; builds houses for people in Kho Vang hamlet after Typhoon Yagi. It also supports rural transportation infrastructure (roads, bridges), plants forests for flood protection, and assists farmers in the Mekong Delta region affected by salinity intrusion, water shortage, and freshwater scarcity to help communities gradually become more resilient. PetroVietnam Ca Mau Fertilizer Joint Stock Company is also becoming closer to the community. PVCFC has contributed 300,000 green trees between 2022 and 2025, supporting the “1 Billion Green Trees” initiative for the 2021–2025 period led by the Prime Minister.

- Environmental responsibilities:

+ Constantly researching and improving to introduce energy-saving solutions, PVCFC has taken clear steps to participate in emissions reduction programs. This includes investing in pilot projects such as food-grade CO<sub>2</sub> production, CO<sub>2</sub> recovery from fuel gas/natural gas, studying H<sub>2</sub> recovery, and conducting pilot production of green hydrogen (H<sub>2</sub>) via water electrolysis as part of the project to increase the capacity of NH<sub>3</sub> plant to 125%. It is also exploring the market (both input materials and products) with licensors to assess the feasibility of H<sub>2</sub> production, including chemical production (such as Sorbitol from H<sub>2</sub>, CNTs from CH<sub>4</sub> at the Ca Mau Fertilizer Plant).

+ Safety, environment, and fire prevention efforts: PVCFC consistently monitors and evaluates safety, environmental, and explosion prevention indicators to ensure safe and stable plant operations, environmental protection, and no impact on the surrounding areas. No workplace accidents or occupational health issues were reported. The Company strictly supervises contractors to ensure safety and quality during ongoing projects. It also maintains and improves its environmental management system certified to ISO 14001:2015 and occupational health and safety management system certified to ISO 45001:2018.

+ The Company has installed 05 automatic environmental monitoring stations (03 for air and 02 for water), all of which are connected to automatic monitoring systems that continuously monitor emissions and transmit data directly to the Department of Natural Resources and Environment (DoNRE) of Ca Mau province. PVCFC fulfills its extended producer responsibility (EPR) by declaring product packaging volumes via the Ministry of Natural Resources and Environment's system. Periodic environmental monitoring is conducted four times per year in accordance with current regulations, and the results are disclosed on the Company's website. In addition, to ensure stricter control over waste discharge, the plant conducts periodic sampling and testing in each area to strictly comply with the legal requirements for environmental protection. All discharge data is regularly reported in accordance with applicable laws and regulations. For solid waste (including domestic waste, common industrial waste, and hazardous waste), classification, collection, and treatment are all carried out in full compliance with legal provisions.

+ As of now, the Plant has consistently operated safely and stably, with no major incidents related to safety, occupational health, fire, explosion, or environmental issues. All environmental indicators have met current standards and regulations, and have been recognized by competent authorities for the Company's effective implementation of safety, occupational health, and environmental protection practices, through inspections and evaluations conducted by independent organizations and State regulatory bodies.

## **SECTION B: BUSINESS PRODUCTION PLAN FOR 2025**

Entering 2025, the global political situation remains highly complex, with ongoing wars and prolonged conflicts. Weather and climate conditions continue to evolve unpredictably, making it difficult to forecast and plan; there is fierce competition over raw material and urea/ammonia export sources. Notably, the U.S. government continues to impose a 46% import tariff on certain fertilizer products from Vietnam. These are both challenges and opportunities for the Vietnamese fertilizer industry. In terms of opportunities, countries are restructuring their global markets, prompting major producers (such as China, Russia...) to shift their supply to other regions, including Southeast Asia. This creates favorable conditions for fertilizer producers to reduce import costs of raw materials, equipment, and transportation more effectively than importing from distant sources. However, the downside is that competitive pressure in the region is expected to intensify due to the shift in supply sources, forcing domestic enterprises to enhance production capacity and operational efficiency to maintain their share in the domestic market. In addition, oil prices are showing a downward trend. According to EIA's forecast, the average Brent oil price in 2025 will be around USD 74/barrel, which will help stabilize PVCFC's input material costs and maintain production efficiency. Domestically, administrative reforms have streamlined procedures; government leaders have shown strong commitment to production and investment activities; and partnerships for AI data center development are underway; notably, the revised Law on Value-Added Tax, which imposes a 5% VAT on fertilizer products, is expected to stimulate demand, allowing farmers to benefit from favorable fertilizer prices; domestic fertilizer producers can now compete more equitably with imported products; green consumption trends, precision agriculture, and crop nutrition solutions are bright spots for 2025, as PVCFC embraces the theme "Sustainable Foundation" — a critical stepping stone in the final year of the 2021–2025 phase, paving the way for the nation's prosperous development period of 2026–2030. In alignment with the Government's objectives, PetroVietnam, together with PetroVietnam Ca Mau Fertilizer Joint Stock Company, continues to set out the 2025 plan with relatively challenging groups of objectives, targets, and solutions to be submitted to the General Meeting of Shareholders, as follows:

### **I. KEY TASKS FOR 2025**

- Operate Ca Mau Fertilizer Plant, ensuring efficient, safe, and stable production of current product lines of the Company (Urea, value-added Urea, and NPK), optimizing the Plant's operational capacity.
- Focus on implementing governance approaches: resilience governance, value chain governance, ecosystem governance, and digital platform-based governance. Uphold the principle of "replacing old driving forces with new ones" to be ready for transforming into business models aligned with current transformation and modernization trends.
- Effectively implement the annual governance plan of the Group and affiliated units. Focus on cost control in an efficient manner, especially in high-cost centers; minimize losses caused by market fluctuations.
- Improve and optimize production, save energy with the goal of reducing energy consumption by 5% by 2025 compared to the 2022 benchmark.
- Research and diversify sources of raw materials and fuels for Urea and NPK production, enhancing flexibility, proactivity, and sustainability in production and business activities, while taking into account green production transition trends.

- Diversify fertilizer product groups based on Urea and NPK platforms; develop product lines of bio-organic and organic microbial fertilizers; foliar fertilizers and plant growth stimulants; and water-soluble fertilizers.
- Develop high-tech agricultural cultivation solutions based on plant nutrition solutions and scientific and technological advances.
- Expand export markets to neighboring countries and the region, providing a wide range of fertilizers based on urea and organic microbial NPK platforms.
- Complete the brand development strategy and implement brand development activities for product groups and business sectors. Achieve the highest brand awareness for the Ca Mau Fertilizer brand (TOM - Top of Mind): by 2025, reach Top 1 in TOM (Top of Mind).
- Promote investment activities while simultaneously strengthening the investment portfolio management system. Investments are selectively made in port-warehouse system projects (Nhon Trach, Binh Dinh). The Dependent Units conduct careful and comprehensive review and assessment of the feasibility and capital needs to ensure effective implementation in accordance with legal regulations on management and use of State capital invested in enterprises. Conduct feasibility studies for the project to increase the capacity of the Ca Mau Fertilizer Plant to ensure viability and economic efficiency, aiming to enhance the value of investment capital.
- Complete and implement the restructuring and transformation model of the Company to enhance long-term competitiveness in line with the development strategy.
- Complete the construction of the Data Warehouse infrastructure and connect it with application systems to support governance tasks; standardize centralized data systems to meet analytical and forecasting needs; finalize a common DWH model for the entire Company. Evaluate, develop, and implement the Ca Mau Smart Plant.
- Continue to maintain corporate culture to create an environment and motivation for sustainable development.

## II. PLAN TARGETS OF PVCFC IN 2025

### 1. Output targets

No.	Target	Unit	2025 Plan (*)
<b>1</b>	<b>Production</b>		
1.1	Urea equivalent	Thousand tons	910
	<i>Including: - Nitrogen-based fertilizers</i>	<i>Thousand tons</i>	<i>120</i>
1.2	NPK (PVCFC production)	Thousand tons	220
1.3	NPK (KVF production)	Thousand tons	120
<b>2</b>	<b>Sales volume</b>		
2.1	Urea	Thousand tons	759
2.2	Nitrogen-based fertilizers	Thousand tons	120
2.3	NPK (PVCFC production)	Thousand tons	220
2.4	NPK (KVF production)	Thousand tons	120
2.5	Self-produced fertilizer	Thousand tons	280

## 2. Financial plan

No.	Target	Unit	2025 Plan (*)
<b>I</b>	<b>Financial targets (Consolidated company)</b>		
1	Total revenue	Billion VND	13,983
2	Profit before tax	Billion VND	864
3	Profit after tax	Billion VND	774
<b>II</b>	<b>Financial targets (Parent company)</b>		
1	Owner's equity	Billion VND	9,972
2	Total revenue	Billion VND	13,251
3	Profit before tax	Billion VND	853
4	Profit after tax	Billion VND	764
5	Dividend payout ratio (to Charter capital)	%	10%
<b>6</b>	<b>Investment in capital construction &amp; equipment procurement</b>		
6.1	Total capital	Billion VND	<b>771</b>
-	Investment in capital construction & equipment procurement	Billion VND	771
-	Capital contribution in member units	Billion VND	-
6.2	Capital sources	Billion VND	<b>771</b>
-	Owner's equity	Billion VND	395
-	Loan and other sources	Billion VND	376

**Note:** (\*) The 2025 production and business plan targets are implemented according to the announcement No. 2597/PVCFC-IR dated December 20<sup>th</sup>, 2024.

## III. LONG-TERM INVESTMENT AND DEVELOPMENT PLAN

Based on the achieved investment results, in 2025 PVCFC will continue implementing 7 ongoing projects (5 Group B projects and 2 Group C projects) and launching 5 new projects (2 Group B projects and 3 Group C projects); meanwhile, preparations are underway to explore investment opportunities for 7 additional projects, as follows:

### 1. Ongoing Projects

No.	Project Title	Group
<b>I</b>	<b>Ongoing Projects</b>	
1	Research, Application and Technology Transfer Center for High-Tech Agricultural Production in Thanh Hoa – PVCFC	B
2	Ca Mau Fertilizer Plant – PVCFC Production Plant and Wharf Project in Nhon Trach	B
3	Expansion of product dispatch canopy system at Ca Mau Fertilizer Plant (Line A&D)	B
4	12,000-ton Warehouse Expansion Project	B
5	Housing Project for Employees of PetroVietnam Ca Mau Fertilizer Joint Stock Company – LC	B
6	Food-Grade CO <sub>2</sub> Production Project at Ca Mau Fertilizer Plant	C
7	Ca Mau Fertilizer Production Plant Project – Binh Dinh Facility	C

## 2. New Projects and Investment Opportunity Study Projects

No.	Project Title	Group	Investment Purpose/Justification	Estimated Total Investment
<b>I</b>	<b>New Projects</b>			
1	Industrial Gas Production Project at Ca Mau Fertilizer Plant	B	In line with the strategic goal of diversifying input materials, the Company is conducting a study to recover Nitrogen, Argon from Offgas and refine them to meet industrial gas standards. This aims to meet current demands at the Urea and Ammonia plants and future market needs such as domestic and export demand for industrial gases, contributing to improving efficiency in feedstock utilization and responding to the Group's energy transition strategy. This project was approved under Decision No. 3821/QD-PVCFC dated December 16 <sup>th</sup> , 2024.	Estimated total investment: 288.35 billion VND.
2	Bulk Shipment Cluster (warehouse roof and bulk shipment system)	B	To optimize costs and export lead time and quickly meet customer requirements, the Company plans to invest in the bulk shipment system.	Estimated total investment: 216.19 billion VND.
3	Rooftop Solar Power Project – Self-consumption at Ca Mau Plant (5MWp)	C	With expanding production scale and increasing electricity demand, PVCFC is preparing FS for a rooftop solar power project for self-consumption. This aims to reduce electricity purchase costs and enhance operational efficiency by taking advantage of the favorable weather in Ca Mau and diversifying power supply sources.	Estimated total investment: 76.44 billion VND.
4	Swimming Pool Construction Project in Staff Residential Area	C	To improve infrastructure and provide a better living and working environment for employees, helping ensure peace of mind at work and improving welfare and HR management.	Estimated total investment: 31.44 billion VND.
5	E8 Road Canopy Project	C	In parallel with the bulk shipment system investment, installing a canopy over E8 road – the bulk shipment route – is necessary to ensure consistent shipment operations in all weather conditions.	Estimated total investment: 26.09 billion VND.
<b>II</b>	<b>Prepared Investment Projects</b>		<b>Investment Purpose</b>	
1	Warehouse Project in Can Tho Area	B	To supplement and complete the warehouse system, enabling the Company to proactively execute its business and production plan, and create favorable conditions for storage operations – goods	To be determined upon feasibility study

No.	Project Title	Group	Investment Purpose/Justification	Estimated Total Investment
2	Warehouse Project in An Giang/Dong Thap Area	B	supply, and establishing new delivery infrastructure at target markets..	To be determined upon feasibility study
3	Industrial Gas Production Plant	B	In line with the strategic goal of diversifying raw material sources, the Company is conducting research on recovering Nitrogen and Argon from Offgas and refining them to meet industrial gas standards. This aims to meet future demand increases at the Urea and Ammonia plants, and satisfy the domestic industrial gas market. The project also helps improve the efficiency of raw material usage while aligning with the Group's energy transition goals.	To be determined upon feasibility study
4	Export Agricultural Product Processing Plant Project	B	Enter the export agricultural processing market as part of the Company's strategic direction, leveraging current strengths to create added value for agriculture and contribute to revenue and profit generation.	To be determined upon feasibility study
5	Ca Mau Fertilizer Plant Capacity Expansion Project	B	Increase NH <sub>3</sub> production capacity to serve Urea production, contributing to revenue and profit growth for the Company.	To be determined upon feasibility study
6	Warehouse and Port Investment Project for Importing Raw Materials and Products at Korea-Vietnam Fertilizer Company Limited	B	Supplement and improve the warehouse system to enable the Company to take the initiative in implementing the business plan, create favorable conditions for inventory operations—goods supply and logistics for targeted markets.	To be determined upon feasibility study
<b>III</b>	<b>Other Investments</b>			
1	Organic and Microbiological Fertilizer Plant (M&A, capital contribution, cooperation)		PVCFC is currently piloting organic and microbiological fertilizer products to assess market receptiveness, seeking opportunities to further develop products in the organic direction, aiming at M&A or joint venture/cooperation to expand scale and product lines.	To be determined upon feasibility study

## **PART 6. REPORT ON 2024 ACTIVITIES AND ORIENTATION FOR 2025 ACTIVITIES OF THE BOARD OF DIRECTORS**

Respectfully to: General Meeting of Shareholders  
of PetroVietnam Ca Mau Fertilizer Joint Stock Company

We respectfully submit to the General Meeting of Shareholders the 2024 activity report and 2025 activity orientation of the Board of Directors as follows:

### **A. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024**

#### **I. Results of the Board of Directors' activities and of each member**

##### **1. Implementation of resolutions of the General Meeting of Shareholders:**

- The Minutes and Resolutions of the 2024 Annual General Meeting of Shareholders were issued and disclosed on PVCFC's electronic information portal within 24 hours in compliance with regulations. The English version of the minutes was also published on the same day as the Vietnamese version

- All voting results for all items on the agenda of the 2024 Annual General Meeting of Shareholders were publicly disclosed, including the total number of votes in favor, votes against, and blank votes.

- The selection of Deloitte Vietnam Co., Ltd. as the independent auditor to audit the 2024 financial statements in accordance with regulations was approved. This is one of the four audit firms on the list approved by the General Meeting of Shareholders.

- The distribution of accumulated profits for 2023 was carried out in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders; dividend payments to shareholders at a rate of 20% were made on July 11<sup>th</sup>, 2024, in compliance with regulations and within 30 days from the meeting date.

- The Company completed the registration and update of business lines in the Business Registration Certificate, and made detailed amendments to the Company's Charter.

- The Company finalized the settlement of salaries, bonuses, remuneration, and other benefits in 2023 for the Executive Board (Board of Directors/Executive Board/Supervisory Board) in accordance with the approved plan.

- The Board of Directors directed, supervised, and coordinated with the Executive Board to implement and successfully accomplish the targets assigned by the General Meeting of Shareholders.

##### **2. Meetings and Activities of the Board of Directors (BOD):**

- In 2024, the BOD received 93 submissions from the CEO and held 19 meetings to review matters under its decision-making authority. The meeting attendance of BOD members is as follows:

<b>No.</b>	<b>BOD Member</b>	<b>Attendance</b>	<b>Ratio</b>
1	Mr. Tran Ngoc Nguyen	19/19	100%
2	Mr. Van Tien Thanh	19/19	100%
3	Mr. Nguyen Duc Hanh	19/19	100%
4	Mr. Le Duc Quang	19/19	100%

<b>No.</b>	<b>BOD Member</b>	<b>Attendance</b>	<b>Ratio</b>
5	Mr. Truong Hong	19/19	100%
6	Ms. Do Thi Hoa	19/19	100%
7	Mr. Nguyen Duc Thuan	19/19	100%

- Some key matters discussed and approved by the Board of Directors during its meetings include:

➤ **Plans and Strategies:**

+ Issuance of ESG Strategy Orientation – Sustainable Development Strategy of PVCFC;

+ Approval of the adjustment of the 2024 production and business plan, the 2025 production and business plan of the Company and its subsidiaries;

+ Approval of the three-year operational plan (2025–2027) of the Board of Directors and the three-year audit plan for 2025–2027.

➤ **Investment and Project Implementation:**

+ Decision on the repurchase of capital contribution at Korea-Vietnam Fertilizer Company Limited;

+ Decision on the final settlement adjustment of the project for the completion of the project on importing raw materials with a capacity of 500,000 tons/year at Ca Mau Fertilizer Plant;

+ Approval of the investment policy to proceed with procedures for the application for an Investment Registration Certificate for the Project of Production and Warehouse at PVCFC – Nhon Trach;

+ Establishment of project appraisal teams for investment policy review.

➤ **Issuance and Amendment of Regulations:**

+ Approval of the amendment and promulgation of various regulations, including: Regulation on Financial and Accounting Management; Regulation on Operation Management and the use of the R&D Fund; Regulation on Procurement of Goods and Services; Regulation on the Organization and Operation of the Company's Branch – Specialized Project Management Division; Regulation on the Operation of the Supervisory Board of Korea-Vietnam Fertilizer Company Limited; Regulation on Remuneration, Bonus, and Other Benefits for the Executive Board; Regulation on Remuneration, Bonus, and Benefits for Employees; Regulation on Information Disclosure; Regulation on the Organization and Operation of the Office of the Board of Directors; Regulation on the Management of the Financial Activities of PetroVietnam Packaging Joint Stock Company; Regulation on the Organization and Operation of the Representative Office in HCMC; Regulation on Inventory Management; Regulation on Human Resources Management; Regulation on Investment Management; Regulation on the Operation of Members' Council of Korea-Vietnam Fertilizer Company Limited; Regulation on the Organization and Operation of the Company's Branch – Ca Mau Fertilizer Plant; Regulation on Authorization; and Regulation on Whistleblower Protection.

➤ **Organizational Structure and Human Resources:**

+ Continued direction for the implementation of the Company's restructuring project for the 2021-2025 period;

+ Restructuring of the Board's Committees and updating of the Regulations on the Organization and Operation of the Committees: Human Capital – Remuneration Committee, Environmental, Social and Governance Committee, and Audit and Risk Management Committee;

+ Establishment of new units: BOD Office, New Product and Agricultural Service Solution Division, Representative Office in HCMC, Representative Office in Cambodia, and the Company's Branch – Ca Mau Fertilizer Plant.

+ Appointment and reappointment of personnel in the Executive Board, Company representatives, and presentation to the General Meeting of Shareholders regarding human resources in the Board of Directors.

➤ Other Matters:

+ Approval of contracts and transactions with related parties in 2024;

+ Dividend payment to shareholders;

+ Approval of the selection result of the audit firm for the 2024 financial statements;

+ Approval of matters to complete PVCFC's regulations/policies to meet the criteria of the ASEAN Corporate Governance Scorecard.

➤ The BOD issued 143 Resolutions/Decisions to implement and execute, with details of these Resolutions/Decisions presented in the Company's Governance Report for the 12-month period of 2024, No. 150/BC-PVCFC dated January 24<sup>th</sup>, 2025.

- In 2024, the non-executive members of the Board of Directors held 03 meetings without the executive members to exchange views and provide independent opinions on several governance-related matters, including: (i) Enhancing corporate governance and executive management for greater efficiency; (ii) Effectively implementing evaluation and reporting mechanisms for BOD members and developing specific metrics aligned with PVCFC's development strategy; (iii) Reviewing the criteria for senior personnel planning.

### **3. Supervisory Activities of the Board of Directors over the CEO.**

Pursuant to the Company's Charter and Internal Corporate Governance Regulations, the Board of Directors (BOD) conducted inspection and supervision of the activities of the CEO and the Executive Board (EB) in managing business operations and implementing the Resolutions of the General Meeting of Shareholders (GMS) and the BOD in 2024 as follows:

○ Supervision method:

- The BOD assigned individual BOD members to be responsible for specific areas and, through Committees, carried out the supervision of the CEO and the Executive Board in organizing, implementing, and executing BOD Resolutions.

- The BOD determined the matters that the Executive Board (EB) must prepare to present/discuss/report at BOD meetings. In each meeting, the BOD reviewed the implementation of Resolutions, monthly and quarterly business performance, accumulated results, discussed and made decisions based on reports and proposals submitted by the CEO

and the EB. In addition, the Committees under the BOD also exchanged with EB members regarding relevant topics and supervisory concerns.

- Participated in regular meetings of the EB regarding business performance and periodic work assignments.

- The supervision of the activities of the CEO and EB by the BOD was carried out regularly and continuously, ensuring that the management of the Company's overall operations remained transparent and consistent.

- o Supervision contents:

- Monitoring the implementation status of corporate strategic directions.

- Supervising production and business activities, the implementation of Resolutions/Decisions, and directives of the Board of Directors (BOD); monitoring the assurance of employee rights, occupational safety, human rights, remuneration regimes, and the appropriateness of capital structure in achieving strategic objectives, etc.

- Supervising risk management activities.

- Monitoring the implementation progress and ESG-related issues.

- Updating and issuing Resolutions, Decisions, and Regulations under the authority of the Board of Directors (BOD) to align with new circumstances and management decentralization, creating favorable conditions for the CEO to implement.

- Timely supporting and ensuring effective operation of the Executive Board, supporting the CEO and the Representatives of capital contribution at investee companies.

- Reviewing and supervising monthly, June, and September 2024 production and business performance reports; 2023 financial statements; Quarter 1, Quarter 2, Quarter 3 of 2024 financial statements; and 2024 annual financial statements of the Company.

- o Monitoring results:

- Based on the results achieved in 2024, the Board of Directors (BOD) reviewed and assessed that the CEO and the Executive Board ensured continuous production and business operations, successfully fulfilled key production and sales targets, ensured labor safety, workers' health, and operated with high responsibility towards related parties. Compliance with current laws and the Company's operational regulations was strictly maintained.

In 2024, the Company did not violate labor safety and human rights regulations; did not employ child labor or forced labor; did not violate environmental laws, and was not penalized for environmental issues.

#### **4. Activities of Individual Members of the Board of Directors:**

The Board of Directors (BOD) assigned each member to take charge of specific fields based on their expertise. Accordingly, the BOD members proactively developed working plans and regularly conducted inspections, monitoring, and direct supervision of the Executive Board in implementing the Resolutions/Decisions of the BOD. They also actively exchanged ideas and discussed matters in a timely manner to determine directions for production and business operations, specifically as follows:

No.	Member of the Board	Position	Responsible Area
1	Mr. Tran Ngoc Nguyen	Chairman of the Board	<ul style="list-style-type: none"> <li>- Perform the functions, duties, and powers of the Chairman of the Board of Directors (BOD) as stipulated in the Company's Charter and prevailing legal documents. Responsible to the General Meeting of Shareholders for the operations of the BOD in accordance with the Charter. Supervise and direct the implementation of activities under the authority of the BOD.</li> <li>- Monitor general operations of PVCFC and its subsidiaries.</li> </ul>
2	Mr. Van Tien Thanh	BOD Member – Chief Executive Officer	<ul style="list-style-type: none"> <li>- Perform the functions and duties of a BOD Member/CEO as stipulated by law and the Company's Charter. Responsible to the General Meeting of Shareholders, the BOD, and in accordance with legal regulations for the administration of the Company's business operations; responsible for the implementation and execution of the BOD's Resolutions/Decisions.</li> <li>- Monitor general operations of PVCFC and its subsidiaries.</li> </ul>
3	Mr. Nguyen Duc Thuan	BOD Member	<ul style="list-style-type: none"> <li>- Provide direction and supervise activities under the authority of the Board of Directors in the areas of: Planning, Investment, Insurance, Investor Relations, and internal control work assigned by the BOD and PVCFC; act as the representative of PVCFC's capital contribution in PetroVietnam Packaging Joint Stock Company (PPC); and carry out other tasks as a member of the Audit and Risk Management Committee.</li> </ul>
4	Mr. Nguyen Duc Hanh	BOD Member	<ul style="list-style-type: none"> <li>- Provide direction and supervise activities under the authority of the Board of Directors in the areas of: Business, Marketing, Trade and Service, Training, Welfare, Social Work, Agricultural Services, Mass Mobilization, and organizational development. Participate in and oversee strategy implementation approved by the Board of Directors and activities of Korea-Vietnam Fertilizer Company Limited (KVF).</li> <li>- Chairman of the Environmental, Social and Governance Committee (ESG);</li> <li>- Standing member of the BOD's steering committee on strategic direction, strategy</li> </ul>

No.	Member of the Board	Position	Responsible Area
			update/adjustment and supervision of strategy implementation; responsible for restructuring/reorganization, innovation, business model transformation, and M&A of the Company.
5	Mr. Le Duc Quang	BOD Member	- Provide direction and supervise activities under the authority of the Board of Directors in the following areas: Production operations, maintenance of Ca Mau Fertilizer Plant and subsidiaries (PPC, KVF); security, occupational health and safety, environmental protection, fire prevention and firefighting, engineering economics, ISO, information technology, and other responsibilities assigned by the Environmental, Social and Governance Committee (ESG Committee).
6	Mr. Truong Hong	Independent BOD Member	- Provide direction and supervise activities under the authority of the Board of Directors in the following areas: R&D (NCPT) and Human Capital Management at PVCFC. - Chairman of the Human Capital – Remuneration Committee
7	Ms. Do Thi Hoa	Independent BOD Member	- Provide direction and supervise activities under the authority of the Board of Directors in the following areas: finance and accounting, auditing, inspection, internal control, risk management, legality and compliance. - Chairwoman of the Audit and Risk Management Committee.

#### 5. Activities of the Committees under the BOD:

- The Company currently has three Committees under the BOD: (i) Audit and Risk Management Committee (KT&QTRR); (ii) Human Capital – Remuneration Committee (NS-LT); and (iii) Environmental, Social and Governance Committee (ESG), which was established under Decision No. 427/QD-PVCFC dated February 29<sup>th</sup>, 2024 of the BOD.

- All Committee members are non-executive BOD Members. The Chairwoman of the Audit and Risk Management Committee is Independent BOD Member Ms. Do Thi Hoa; the Chairman of the Human Capital – Remuneration Committee is Independent BOD Member Mr. Truong Hong; and the Chairman of the ESG Committee is BOD Member Mr. Nguyen Duc Hanh. Accordingly, both the Audit and Risk Management Committee and the Human Capital – Remuneration Committee satisfy the requirement of having an independent BOD member as Chair.

- The structure and composition of the Committees are aligned with the Company's conditions. The operations of these Committees help the BOD promote collective strength,

elevate the role, and enhance the effectiveness of the Company's corporate governance capacity.

### **5.1 Activities of the Audit and Risk Management Committee:**

- The Audit and Risk Management Committee supervises the Company through:  
(i) Direct monitoring of the BOD's activities via meetings, discussions, and formal issuance of BOD's Resolutions; (ii) Supervising the Executive Board in implementing the BOD's Resolutions/Decisions, including oversight of the delegation mechanism between the BOD and the CEO; (iii) Monitoring through internal reporting channels and direct interactions with members of the Executive Board, Chief Accountant, Internal Audit Division, and the Head of Legality and Compliance Division; Monitoring via reports from the Independent Auditor; Monitoring through the Company's violation reporting channels.

- In addition to regular discussions and consultations on specific topics, in 2024, the Audit and Risk Management Committee held 11 meetings, including: (i) Reviewing key issues related to risk governance and providing recommendations for the Executive Board to implement; (ii) Evaluating the implementation of the internal audit plan approved by the Internal Audit Division under the production and business activities; (iii) Approving the Company's financial statements for Quarter 1, Quarter 2, and Quarter 3 of 2024 to ensure the accuracy and reliability of the financial reporting, and noting issues related to debt recovery and provisional accounts.

- Reviewing related party transactions arising in 2024 and those expected in 2025 under the BOD's approval authority to ensure timely disclosure in accordance with regulations.

- Monitoring the activities of the Internal Audit Division (KTNB) through reports of each audit, approving or instructing the implementation of KTNB's recommendations, and directing the CEO to organize the execution of KTNB's recommendations, with timely remedial measures upon detection of findings and proposals from the Internal Audit Division.

- Monitoring and assessing the Company's risk management practices in the following areas: (i) Risk identification processes and related policies; (ii) Implementation results of the Executive Board regarding the Company's risk management policies; (iii) Supervision of the activities of the risk management unit

### **5.2 Activities of the Human Capital – Remuneration Committee:**

In addition to regular exchanges and discussions on specific matters, in 2024, the Human Capital – Remuneration Committee held 11 meetings to review issues related to human resources, remuneration, corporate organizational structure, and to assess the performance of the Committee as prescribed. During 2024, the Committee implemented its assigned responsibilities as defined in the Regulation on the organization and operation of committees issued under Decision No. 1657/QD-PVCFC dated June 5<sup>th</sup>, 2024 by the BOD, specifically as follows:

- Regarding personnel matters under the authority of the BOD:
  - + The Committee performed its duties as prescribed and provided recommendations to the BOD regarding personnel matters under the authority of the BOD, specifically:

- Reviewing, evaluating, and developing quality criteria and recommendations for BOD/Independent BOD Members;
- Consulting, identifying, and building a database of BOD/Independent BOD candidates;
- Recommending the BOD on the appointment of personnel to BOD committees and positions under the authority of the BOD.

+ In 2024, the Human Capital – Remuneration Committee actively participated in evaluating and providing recommendations regarding the planning, appointment, and reappointment of personnel for positions under the approval authority of the BOD. The procedures, processes for planning, appointment, and reappointment of personnel, as well as related personnel records, were ensured to comply with relevant regulations.

+ Regarding the succession planning for the CEO position and key management personnel under the authority of the BOD, the Committee reviewed good practices and participated in proposing criteria for planning for the BOD's consideration and direction.

+ The Audit and Risk Management Committee proposed and the BOD approved the restructuring of the Board's Committees. Currently, there are three BOD Committees, and all members are non-executive and independent BOD members. In accordance with good governance practices, two of the committees – the Audit and Risk Management Committee and the Human Capital – Remuneration Committee – ensure the required proportion of independent BOD members. Alongside the restructuring, the Audit and Risk Management Committee also recommended that the BOD plan for the positions of Committee Chairs and members to ensure that each committee meets the established criteria.

+ Regarding the nomination of candidates for the BOD: The Audit and Risk Management Committee developed a process to identify and select new BOD candidates and to recommend the reappointment of existing BOD members, ensuring that nominees fully meet the established criteria. This content was approved by the BOD and incorporated into the Committee's operating charter.

- Participated in the review and evaluation of issues related to remuneration, compensation, and policy regimes applicable to the Executive Board and employees:

+ The Committee participated in reviewing, evaluating, and supervising issues related to remuneration, compensation, and the policy regime applicable to the Executive Board and employees.

+ The payment of salaries, bonuses, and remuneration to the Executive Board is carried out in compliance with the provisions of the regulations issued in accordance with Decision No. 1754/QD-PVCFC dated September 9<sup>th</sup>, 2020 and Decision No. 1224/QD-PVCFC dated May 2<sup>nd</sup>, 2024 of the Board of Directors. The current remuneration regime for the Executive Board consists of incentive policies linked to the Company's short-term and long-term targets, creating motivation, encouraging employees to promote creativity and dynamism during the performance of duties, thereby actively contributing to the sustainable growth and prosperity of the Company.

+ The Company carries out the payment of salaries, bonuses, benefits, and other policy regimes for employees in accordance with the provisions of law and the Company's internal regulations, ensuring the livelihood of its employees.

+ To enhance efficiency and ensure fairness in salary and bonus payments, the Company is continuing to review and update salary regulations and develop compensation policies that are appropriate for each position and level of responsibility, based on the 3P salary structure.

- The Committee has participated in the development of criteria and evaluation procedures for 2024 applicable to the BOD, BOD members, Committees, and members of the Committees under the BOD and the Executive Board.

### **5.3 Activities of the ESG Committee:**

- At the regular meeting in February 2024, the Board of Directors (BOD) approved the establishment of the ESG Committee under Decision No. 427/QD-PVCFC dated February 29<sup>th</sup>, 2024. Accordingly, the ESG Committee is a specialized unit under the BOD, functioning as an advisory, consulting, and supervisory body on matters related to sustainable development and corporate governance of the Company.

- In 2024, the ESG Committee convened 4 meetings to discuss and deliberate on matters within its assigned functions. Specifically: (i) Evaluated and proposed the approval of the Company's Sustainable Development (SD) strategy orientation; (ii) Reviewed and submitted the Company's 2023 SD Report to the BOD for approval; (iii) Reviewed and submitted to the BOD the proposed timeline for completion of the 2024 Annual Report and 2024 SD Report; (iv) Assessed 2024 performance and proposed 2025 work plan of the ESG Committee

### **6. Coordination among the BOD, Supervisory Board, Executive Board, and other management personnel:**

- The coordination between the Supervisory Board, the Board of Directors (BOD), and the General Director (GD) at PVCFC continued to be maintained flexibly and smoothly, ensuring the interests of the Company, shareholders, employees, and relevant stakeholders.

- With its delegated powers and responsibilities, the BOD issued regulations and decisions on the Company's operations for the General Director to implement. During the working process, the BOD also exchanged views, discussed, and reached consensus with the GD in a timely manner on the approval, amendment, and updating of documents proposed by the GD to ensure the Company's business operations are conducted continuously and effectively.

- The resolutions assigned by the BOD to the GD for implementation were all monitored, reviewed, and supervised by the BOD. The BOD held meetings with the GD to formulate and adjust business targets in alignment with each stage's actual situation.

- The governance-executive relationship between the BOD and the GD of the Company has always been tightly coordinated and implemented in compliance with the Company's Charter and Corporate Governance Regulations.

- On a quarterly basis, the General Director submits financial reports to the BOD. The BOD regularly directs the GD to carry out audits, review financial statements in accordance with regulations, and promptly serve the decisions of the General Meeting of Shareholders (GMS).

- In the process of auditing and supervision, the GD provided timely support and coordination with relevant departments, ensuring the BOD and Supervisory Board are fully equipped to perform their oversight duties effectively.

- In addition to audit and supervisory duties, during the process of drafting and issuing regulations or organizing production and business activities, the Supervisory Board, leveraging its professional expertise, participated in providing advice and recommendations for better alignment with actual conditions.

- All BOD meetings invited the Supervisory Board to attend and assess the implementation status of orientations and strategies, as well as to propose strategic solutions in response to new developments for execution.

- The Supervisory Board coordinated with the BOD and the Executive Board to propose the selection of an independent audit firm for the 2024 financial statements, to be submitted for approval by the General Meeting of Shareholders; and successfully organized the 2024 Annual General Meeting of Shareholders.

## **II. Activities of Independent BOD Members and Evaluation Results of Independent Members Regarding BOD Activities**

### **1. On the activities of Independent BOD Members:**

- BOD member, Do Thi Hoa, and BOD member, Truong Hong, served as independent BOD members and fulfilled the criteria for being independent non-executive directors.

- The independent BOD members actively participated in all BOD meetings and contributed opinions, voting on matters under the authority of the BOD. Their opinions in their assigned areas throughout 2024 were assessed as accurate, responsible, and in line with their roles, ensuring objectivity and independence.

- As Chairpersons of the Audit and Risk Management Committee and the Human Capital – Remuneration Committee, the independent BOD members fulfilled their duties in operating the committees under their charge.

### **2. Evaluation by Independent BOD Members Do Thi Hoa and Truong Hong on the Activities of the Company's BOD:**

- The 2024 performance evaluation results of the BOD show that PVCFC currently has a Board that operates effectively, governs the Company in compliance with regulations, and consistently ensures sustainable development for the benefit of the Company and its shareholders.

- The BOD's operations comply with corporate governance principles as prescribed in the Law on Enterprises, the Company's Charter, internal governance regulations, BOD operational regulations, and other legal provisions.

- The BOD has operated in compliance with the regulations on corporate governance for listed companies, ensuring favorable conditions for independent BOD members to fully perform their rights and responsibilities. The BOD has effectively performed its supervisory role over the Company's business operations. The inspection and supervision were carried out regularly and strictly to ensure the Company's operations comply with applicable regulations.

- The Company's BOD has developed and updated operational plans, assigning responsibilities to each BOD member in accordance with their functions and duties; encouraging the motivation, knowledge, and experience of each member; and creating favorable conditions for independent BOD members to fully perform their rights and responsibilities.

- The BOD has also issued the Delegation of Authority Policy, regularly reviewing and updating it, and adjusting the delegation to the Executive Board to reduce involvement in specific operational tasks. As a result, the BOD has been able to focus more on orientation and supervisory tasks.

- The BOD has updated and promulgated regulations with clearly defined provisions, supporting the BOD's supervisory activities to become increasingly rigorous and in-depth. Accordingly, the BOD's decisions have ensured objectivity, fairness, and transparency, safeguarding the overall interests of the Company and its shareholders.

- The BOD regularly reviews and updates strategic goals to ensure that operational activities align with the Company's sustainable development strategy, and to develop long-term strategies for the Company to grow steadily.

- The BOD continues to focus on enhancing the Company's governance capacity by hiring consulting firms (Deloitte, CGS...) to periodically assess the current state of corporate governance. This serves as a basis for continuously improving PVCFC's governance system in line with regional and global standards, and for implementing the sustainable development strategy and ESG practices.

- The BOD, General Director, and Supervisory Board have cooperated effectively in handling tasks to make timely and appropriate decisions, ensuring continuous and optimal efficiency in the Company's production and business operations.

### **III. Report on Corporate Governance in 2024:**

- The Company has prepared the semi-annual corporate governance report for the first 6 months of 2024 and the annual corporate governance report for 12 months of 2024, in compliance with the content and deadlines stipulated in Article 297 of Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020, and disclosed the information as prescribed.

- The Company's corporate governance situation has also been fully presented in the 2024 Annual Report of the Company.

### **IV. Remuneration, Operating Expenses and Other Benefits of the BOD and Individual BOD Members**

- The details of the BOD's remuneration are consolidated and presented in the Report on Salaries, Bonuses, Allowances, and Other Benefits of the Executive Board.

- Administrative expenses and related costs incurred in connection with the BOD's activities comply with the Company's regulations and policies, and are accounted for as general management expenses of the Company in accordance with applicable provisions.

### **V. Report on transactions between the Company, subsidiaries, and other enterprises controlled by the Company (over 50% ownership) with BOD Members and related persons; transactions between the Company and enterprises where BOD Members are founding shareholders or managers in the last 3 years:**

1. In 2024, there were no transactions between the Company, its subsidiaries, or other

entities in which the Company holds more than 50% ownership and any members of the Board of Directors, the General Director, or persons related to these individuals; nor were there any transactions between the Company and companies in which BOD members are founding shareholders or business managers during the 3-year period preceding the transaction date arising at PVCFC.

2. Transactions between the Company and related parties of the Company; or between the Company and its shareholders, internal persons, and related persons of internal persons:

- The value of transactions with related parties of the Company:

No.	Name of Entity/Individual	Relationship with the Company	Transaction Description	Transaction Value (VND)
1.	Binh Son Refining and Petrochemical Joint Stock Company	PVN (parent company/major shareholder) owns more than 50% of charter capital	Sales	722,093,798
2.	Korea-Vietnam Fertilizer Co., Ltd.	Subsidiary	Sales	158,838,246,160
3.	PetroVietnam Packaging Joint Stock Company	Subsidiary	Sales	1,940,000,000
4.	Vietnam Oil and Gas Group (PVN)	Parent company / Major shareholder	Purchase of goods and services	4,423,364,139,448
5.	Branch Of PetroVietnam Power Corporation - JSC – PetroVietnam Ca Mau	PVN owns more than 50% of charter capital	Purchase of goods and services	215,169,529,945
6.	PetroVietnam Fertilizer and Chemicals Corporation - Petrochemicals Trading Branch	PVN owns more than 50% of charter capital	Purchase of goods and services	132,966,743,012
7.	Branch of PetroVietnam Fertilizer and Chemicals Corporation - Phu My Fertilizer Plant	PVN owns more than 50% of charter capital	Purchase of goods and services	1,512,019,630
8.	Branch of Petrovietnam Gas Joint Stock Corporation – PV Gas Ca Mau	PVN owns more than 50% of charter capital	Purchase of goods and services	9,823,107,863
9.	PetroVietnam College	Unit directly under PVN	Purchase of goods and services	12,933,494,805
10.	Vietnam Petroleum Institute	Unit directly under PVN	Purchase of goods and services	2,802,772,427
11.	PetroVietnam University	Unit directly under PVN	Purchase of goods and services	1,002,684,791
12.	Binh Son Refining and Petrochemical Joint Stock Company	PVN owns more than 50% of charter capital	Purchase of goods and services	130,288,889
13.	PetroVietnam Packaging Joint Stock Company	Subsidiary	Purchase of goods and services	266,475,358,632
14.	Korea-Vietnam Fertilizer Co., Ltd.	Subsidiary	Purchase of goods and services	183,831,959,475

- Contracts and transactions with related parties were approved by the Board of Directors in accordance with the principles initiated and signed by Ms. Do Thi Hoa – Independent BOD Member. Accordingly, BOD members who are representatives of Vietnam Oil and Gas Group and considered related parties do not have voting rights over transactions involving enterprises under the Vietnam Oil and Gas Group to avoid conflicts of interest.

3. Transactions between internal persons of the Company, related persons of internal persons, and subsidiaries or companies controlled by the listed company:

None.

## **B. DIRECTION OF THE BOD’S OPERATION PLAN IN 2025.**

In 2025, with the objectives, missions, and targets of the 2021–2025 five-year plan, the Board of Directors sets out the following specific goals:

### **➤ Production and Business Activities Towards Sustainable Development:**

- Direct operation and production of fertilizer products with safety, stability, innovation, and optimization; improve production automation and energy saving, targeting an energy consumption rate reduced by 5% by the end of 2025 compared to the 2022 benchmark. By 2030, the greenhouse gas emission intensity per ton of urea product will be reduced by 1% compared to 2024, assuming the plant is stably supplied with input gas and emission reduction solutions are researched and implemented.

- Continue directing the research on diversifying input sources and raw materials for the production of urea and NPK, aiming towards green production transition solutions.

- Brand development: Complete the brand development strategy, implement brand development for product and business segments. The brand awareness of Ca Mau Fertilizer (TOM - Top of Mind): Target to reach Top 1 of TOM by 2025.

- Continue to promote investment activities while simultaneously strengthening the portfolio management system; selectively invest in warehouse–port project systems;

### **➤ Digital transformation activities:**

- Continue improving the construction of the Data Warehouse and connecting system applications serving governance activities; standardize the centralized data system to meet the needs of analysis and forecasting; finalize the common DWH model for the entire Company. Assess, develop, and implement the Ca Mau Fertilizer Smart Plant.

- Continue enhancing and promoting the role of digital applications in managing distribution channels and customer systems that the Company has deployed and is implementing.

### **➤ Corporate governance activities:**

- Continue improving the Company’s governance system in accordance with best practices.

- Review and supervise the implementation of plans and the Company’s long-term strategic orientations.

- Focus on supervising the implementation of governance approaches: volatility management, value chain governance, ecosystem governance, and digital-based governance;

- Continue maintaining corporate culture and Board of Directors' culture to foster an enabling environment and motivation for sustainable development./.

**ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN**

**Tran Ngoc Nguyen**

## **PART 7. AUDITED FINANCIAL STATEMENTS FOR 2024**

For details of the audited separate financial statements and consolidated financial statements, please visit the Company's website at the following link:

- **Audited separate financial statements for 2024:**

[https://www.pvcfc.com.vn/Data/Sites/1/media/quan-he-nha-dau-tu/bao-cao-tai-chinh-/2024/DCM\\_Audited\\_separate\\_financial\\_statements\\_2024.pdf](https://www.pvcfc.com.vn/Data/Sites/1/media/quan-he-nha-dau-tu/bao-cao-tai-chinh-/2024/DCM_Audited_separate_financial_statements_2024.pdf)

- **Audited consolidated financial statements for 2024:**

[https://www.pvcfc.com.vn/Data/Sites/1/media/quan-he-nha-dau-tu/bao-cao-tai-chinh-/2024/DCM\\_Audited\\_consolidated\\_financial\\_statements\\_2024.pdf](https://www.pvcfc.com.vn/Data/Sites/1/media/quan-he-nha-dau-tu/bao-cao-tai-chinh-/2024/DCM_Audited_consolidated_financial_statements_2024.pdf)

## PART 8. PROPOSAL ON PROFIT DISTRIBUTION PLAN

### PROPOSAL

#### **Regarding profit distribution, reserve allocation, and dividend distribution plan in 2024 and proposing the profit distribution plan in 2025 of PetroVietnam CaMau Fertilizer Joint Stock Company**

Respectfully to: Board of Directors - PetroVietnam CaMau Fertilizer Joint Stock Company.

- Pursuant to the Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020;
- Pursuant to the Charter of PetroVietnam CaMau Fertilizer Joint Stock Company approved by the Shareholders' General Meeting;
- Pursuant to Resolution No. 1462/NQ-PVCFC of the Annual General Meeting of Shareholders dated June 12<sup>th</sup>, 2024;
- Pursuant to the cumulative business performance results for the year 2024 and the actual needs of PetroVietnam CaMau Fertilizer Joint Stock Company.

The Board of Directors of PetroVietnam CaMau Fertilizer Joint Stock Company respectfully presents to the Shareholders' General Meeting the profit distribution plan for the year 2024, and the profit distribution plan for the year 2025 of the Company, as follows

#### **1. Profit distribution plan for the year 2024 of the Company**

No.	Item	2024 Actual figures according to audited Financial Statements (billion VND)
(1)	(2)	(4)
<b>I</b>	<b>2024 accumulated after-tax profit</b>	<b>2,218.95</b>
1	Undistributed after-tax profit from 2023 carried forward to 2024	985.23
2	2024 Profit after tax	1,233.73
<b>II</b>	<b>Distribution of 2024 accumulated after-tax profit</b>	<b>1,597.66</b>
1	Development Investment Fund (30% of Profit after tax)	370.12
2	Bonus and Welfare Fund	121.75
	<i>Including: -Employee Bonus and Welfare Fund</i>	<i>119.14</i>
	<i>-Management Bonus Fund</i>	<i>2.61</i>
3	Additional Employee Bonus and Welfare Fund (*)	46.99
4	Dividend payout (20% of charter capital, equivalent to 2,000 VND/share)(**)	1,058.80
<b>III</b>	<b>Undistributed after-tax profit from 2024 carried forward to 2025</b>	<b>621.29</b>

(\*) Has approved 20% of the portion of after-tax profit exceeding the Plan (the highest amount shall not exceed 3 months of average employee salaries);

(\*\*) Charter capital in 2023: 5,294 billion VND.

## 2. Profit distribution plan for the year 2025 of the Company:

No.	Item	Amount (billion VND)
<b>I</b>	<b>2025 accumulated after-tax profit according to plan</b>	<b>1,384.91</b>
1	Undistributed after-tax profit from 2024 carried forward to 2025	621.29
2	2025 Profit after tax according to plan	763.62
<b>II</b>	<b>2025 accumulated after-tax profit distribution plan</b>	<b>878.70</b>
1	Development Investment Fund (30% of Profit after tax) (i)	229.08
2	Bonus and Welfare Fund (u)	120.22
3	Additional Bonus and Welfare Fund (v) (20% of 2025 profit after tax exceeding plan)	
4	Expected dividend payout (10% of charter capital, equivalent to 1,000 VND/share) (w)	529.40
<b>III</b>	<b>Undistributed after-tax profit from 2025 carried forward to 2026</b>	<b>506.21</b>

(i): Development Investment Fund: 30% of profit after tax

(u): Bonus and Welfare Fund:

Including:

+ Employee Bonus and Welfare Fund: 3 months average salary of employees.

+ Company Management Bonus Fund: 1.5 months average salary of Company's management personnel

(v): Additional Employee Bonus and Welfare Fund: 20% of actual profit exceeding planned profit.

(w): 2024 Charter Capital: 5,294 billion VND.

The distribution of after-tax profit for the year 2025 depends on the Company's business performance and will be decided at the 2026 Annual General Meeting of Shareholders.

The Board of Directors respectfully presents to the General Meeting of Shareholders for review and approval./.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

**Tran Ngoc Nguyen**

**PART 9. REPORT OF THE SUPERVISORY BOARD IN 2024, OPERATION PLAN FOR 2025 AND PROPOSAL ON THE SELECTION OF AUDITING UNIT**

**PROPOSAL**

**Regarding the approval of the Annual Profit and Loss Statement for 2024, the operations plan for 2025 of the Supervisory Board of PetroVietnam Ca Mau Fertilizer Joint Stock Company, and the Proposal on selecting the auditing unit for the Financial statements 2025**

Respectfully to: General Meeting of Shareholders

PetroVietnam Ca Mau Fertilizer Joint Stock Company

*Pursuant to the Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020,*

*Pursuant to the Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company approved by the General Meeting of Shareholders.*

The Supervisory Board of PetroVietnam Ca Mau Fertilizer Joint Stock Company respectfully presents to the General Meeting of Shareholders the Annual Profit and Loss Statement for 2024, the operations plan for 2025 of the Supervisory Board, and the Proposal on selecting the auditing unit for the Financial statements of PetroVietnam Ca Mau Fertilizer Joint Stock Company for the year 2025 as attached

We hereby submitted to the Shareholders' General Meeting for review and approval.

Yours sincerely./.

**ON BEHALF OF HEAD OF  
SUPERVISORY BOARD**

**Phan Thi Cam Huong**

## **SECTION A. REPORT ON THE ACTIVITIES OF THE SUPERVISORY**

### **I. Evaluation Report on the Activities of the Supervisory Board and Supervisors in 2024.**

#### **1. Activities of the Supervisory Board:**

The Supervisory Board carried out its 2024 activities in accordance with the plan approved by the General Meeting of Shareholders (GMS) at the 2024 Annual General Meeting.

Inspection and evaluation work was conducted regularly, periodically, and through thematic reviews at the Functional Divisions, subsidiaries, and dependent units of PVCFC. The Supervisory Board performed its duties independently, in compliance with the provisions of laws, the Company's Charter, the Regulations on Organization and Operation of the Supervisory Board. The inspection and supervision activities in 2024 focused on the following:

- Inspect and supervise the management and operation of the Board of Directors (BOD) and the General Director (GD); inspect and supervise the compliance with legal regulations, the Company's Charter, Resolutions of the General Meeting of Shareholders (GMS), internal regulations of the Company; inspect and supervise investment activities, financial conditions, capital preservation and development, and the implementation of the Company's production and business plans; supervise the implementation of contracts and transactions with related parties on a regular and timely basis. Conduct activities through the review and analysis of reports from Functional Divisions, submissions, documents, internal regulations, policies submitted for approval or ratification, reports from Dependent Units, subsidiaries; participate in BOD meetings, division meetings, and other meetings of the Company.

- Prepared the 2023 Operation Report and the 2024 Operation Plan of the Supervisory Board for submission to the General Meeting of Shareholders for approval; proposed the selection of the Independent Auditing Unit for the audit of the 2024 financial statements; conducted the review of the 2023 financial statements and the interim financial statements for quarters 1, 2, and 3 of 2024; assessed the effectiveness and efficiency of the internal control system, internal audit activities, risk management, and early warning systems of PVCFC.

- Conducted thematic inspections on the management, utilization, and finalization of the scientific and technological development fund at the R&D Center and the Technique, Safety and IT Division; inspected and supervised the management and implementation of the Company's investment projects; inspected and supervised the management and preservation and development of capital of PVCFC as well as its subsidiaries and affiliated companies such as PPC; participated in several joint inspections/audits with the Company's Internal Audit Division.

Based on the regular, periodic, and thematic inspection and supervision activities mentioned above, the Supervisory Board provided detailed assessments and evaluations of the operational results of the units, promptly identified shortcomings, limitations, potential risks, and issued early warnings as well as recommendations to the Board of Directors (BOD) and the General Director regarding the management and operation of the Company's production and business activities. In 2024, the Company strictly complied with legal regulations, internal regulations, Resolutions of the General Meeting of Shareholders (GMS), Resolutions of the BOD, and exceeded the production and business targets

approved by the GMS.

With proactive and closely monitored inspection and supervision activities in accordance with the Resolutions of the GMS, the Supervisory Board successfully completed the 2024 operation plan approved by the GMS.

## **2. Activities of each member of the Supervisory Board**

The Supervisory Board (BOS) consists of 03 members, the Supervisors carry out their responsibilities and tasks independently based on specific task assignments as follows:

### **➤ Ms. Phan Thi Cam Huong - Head of the Supervisory Board in charge:**

- In charge of the overall management and operation of the Supervisory Board's activities.
- Organized the development of inspection and supervision plans approved by the General Meeting of Shareholders (GMS) and organized the implementation and deployment of these plans.
- Supervised business operations and marketing activities; financial, accounting, and statistical activities of the Company; chaired the review of the quarterly, semi-annual, and annual financial statements of the Company.
- Supervised the implementation of production and business plans (PBP) and the achievement of production and business targets of the Company.
- Conducted review, inspection, and evaluation of the effectiveness and efficiency of the internal control system, internal audit, risk management, and early warning system of PVCFC.
- Reviewed and proposed the selection of the Independent Auditing Unit to audit the Company's financial statements (FS), discussed and coordinated with the independent auditor to handle any issues arising during the review and audit process.
- Submitted reports of the Supervisory Board to the GMS and participated in the preparation of the Company's financial statements in accordance with the provisions of the Law on Enterprises, the Company's Charter, and the Regulations on Organization and Operation of the Supervisory Board.
- Participated in meetings of the Board of Directors (BOD), other internal meetings, and other meetings of the Company.

### **➤ Mr. Do Minh Duong – Full-time Supervisor:**

- Supervised the implementation status, progress, and effectiveness of investment projects.
- Prepared evaluation reports on the quarterly, semi-annual, and annual financial statements.
- Prepared evaluation reports on the actual disbursement of the salary fund.
- Prepared Supervisory Board reports in accordance with the provisions of the Law on Enterprises and the Company's Charter.
- Participated in inspection activities of Divisions/Departments/Units according to the inspection plan of the Supervisory Board or coordinated with the Internal Audit Division and related departments; consolidated feedback from members during inspections, and prepared inspection minutes within the scope of assigned tasks.

- Participated in supervising the year-end asset inventory activities at the Company.
- Supervised the implementation of recommendations from inspection and audit teams, and performed inspection and supervision within the scope of assigned responsibilities.

➤ **Mr. Le Canh Khanh – Part-time Supervisor:**

- Participated in inspections at units regarding the allocation of the Science and Technology Development Fund and the implementation of research and development activities.
- Supervised and participated in inspections on financial status, preservation and development of capital at the Company's subsidiary in Bac Lieu (PPC).
- Participated in supervising year-end inventory activities at the Company.

*Remarks:* Based on the 2024 operation plan approved by the General Meeting of Shareholders (GMS), the Supervisors fulfilled their assigned tasks. They demonstrated great effort, actively performed their duties and responsibilities, provided timely recommendations within their assigned scope, and successfully completed the assigned tasks in compliance with the Law on Enterprises, the Company's Charter, and the Regulations on Organization and Operation of the Supervisory Board.

## **II. Meetings of the Supervisory Board.**

In 2024, the Supervisory Board organized four (04) meetings to address the following matters: Approval of reports submitted to the General Meeting of Shareholders (GMS); appraisal of financial statements; assessment of the Company's production and business situation; development and implementation of the Supervisory Board's operation plan; inspection plans at branches and subsidiaries; and approval of inspection results. Details are as follows:

- Attendance of Supervisory Board members at meetings:

No.	Members of the Supervisory Board	Position	Attendance	Ratio
1	Ms. Phan Thi Cam Huong	Head of the Supervisory Board	4/4	100%
2	Mr. Do Minh Duong	Supervisor	4/4	100%
3	Mr. Le Canh Khanh	Supervisor	4/4	100%

- Results of meetings of the Supervisory Board:

No.	Day/month	Content	Conclusion/ assessment	Atnd. ratio	Voting ratio
1	March 03 <sup>rd</sup> , 2024	Appraisal of the production and business performance and the 2023 financial statements	In 2023, the Company successfully achieved the production and business targets approved by the 2023 Annual General Meeting of Shareholders (GMS); the Company's financial situation	3/3	3/3

No .	Day/ month	Content	Conclusion/ assessment	Atnd. ratio	Voting ratio
			was stable, and capital was preserved and developed.		
		Appraisal of the actual disbursement of the 2023 salary fund	The 2023 salary, wage, and bonus funds were determined based on the actual labor situation and the targets of the 2023 plan; were appropriated and finalized according to the current regulations.	3/3	3/3
		Approval of the Supervisory Board's draft report submitted to the Annual General Meeting of Shareholders (GMS); proposal for the selection of the auditing unit for the 2024 financial statements	Agreed and approved all contents of the Supervisory Board's draft report submitted to the Annual GMS; proposal for the selection of the independent auditing unit for the 2024 financial statements.	3/3	3/3
		Evaluation of the independence and effectiveness of the independent audit	Agreed and approved the evaluation that Deloitte Vietnam Co., Ltd. conducted the audit of the 2023 financial statements achieving "Independence" and "Effectiveness" criteria according to the "Regulations of the General Meeting of Shareholders."	3/3	3/3
		Implementation of the 2024 operation plan of the Supervisory Board	Approved the detailed 2024 operation plan, so that the Supervisory Board continues to promote the implementation of inspection and supervision activities in 2024.	3/3	3/3
2	June 12 <sup>th</sup> , 2024	Assessment of Quarter 1 of 2024 production and business performance and financial statements	In Quarter 1 of 2024, the Company maintained a sound financial position, ensuring debt payment capacity, capital preservation and growth.	3/3	3/3
		Implementation of the Supervisory Board's inspection and monitoring plan for the second half of 2024	Agreement on the activities of the Supervisory Board for the second half of 2024.	3/3	3/3

No .	Day/ month	Content	Conclusion/ assessment	Atnđ. ratio	Voting ratio
		Implementation of inspection/monitoring plan at dependent units	Agreement on the detailed inspection/monitoring plan at dependent units.	3/3	3/3
3	August 30 <sup>th</sup> , 2024	Assessment of mid-year 2024 production and business performance and audited financial statements	In the first half of 2024, the Company maintained a sound financial position, ensuring debt payment capacity, capital preservation and growth.	3/3	3/3
		Approval of the inspection/monitoring plan for the R&D Center, usage, and resolution of decisions	Agreement on the inspection plan for the R&D Center and the Division of Safety - Engineering and Information Technology.	3/3	3/3
4	November 20 <sup>th</sup> , 2024	Assessment of Quarter 3 of 2024 production and business performance and financial statements	In Quarter 3 of 2024, the Company maintained a sound financial position, ensuring its debt payment capacity, capital preservation, and growth.	3/3	3/3
		Assignment of duties to members of the Supervisory Board to conduct/coordinate inspections of PPC and KVF member units	Agreed on assigning Supervisor Le Canh Khanh – Deputy Head of the inspection team for PPC, and Supervisor Do Minh Duong to participate in the internal inspection team for the Company and inspect the operations at KVF.	3/3	3/3
		Inspection and supervision plan of the Supervisory Board in 2025	Agreed on the implementation of the detailed inspection and supervision plan of the Supervisory Board in 2025, to be submitted for approval at the 2025 Annual General Meeting of Shareholders.	3/3	3/3
		Review of Report No. 361/BC-PCTT on the implementation of consultancy services for “Integrating sustainable development risks into the enterprise risk management framework” for PVCFC	Agreed on the approval.	3/3	3/3

### **III. Salaries, remuneration, operational expenses, and other benefits of the Supervisory Board and supervisors.**

Salaries, remuneration, and operational expenses of each member of the Supervisory

Board are paid in accordance with the Company's regulations and have been approved by the General Meeting of Shareholders. The total income of the Supervisory Board from the 2024 budget is 3.1 billion VND.

#### **IV. Assessment of Business Operations, Production and Trading, and Financial Investment Activities in 2024.**

In 2024, PVCFC fully carried out the tasks approved by the 2024 Annual General Meeting of Shareholders as stated in Resolution No. 1724/NQ-PVCFC dated June 11<sup>th</sup>, 2024, with results on the Company's operations, production and trading performance, and financial investment activities as follows:

##### **1. Business Operation Results of the Company.**

The year 2024 was a volatile year, marked by a series of major global events and prolonged, widespread geopolitical conflicts; agricultural production faced numerous difficulties as the Mekong Delta suffered from severe salinity intrusion, and storms and floods disrupted crop cycles and harvests... In response, the Company flexibly managed operations and proactively implemented specific and effective production and business solutions, promoted investment activities, focused on governance, and made efforts to fulfill the production and business plan, investment targets, and dividend payments as follows:

- Key production and business targets: Total Urea equivalent output: 956.4 thousand tons, reaching 101% of the plan; Total NPK production output: 207.5 thousand tons, reaching 110% of the plan; Urea consumption volume: 804.7 thousand tons, reaching 101% of the plan; NPK consumption volume: 175.8 thousand tons, reaching 114% of the plan; Self-produced fertilizer: 254.4 thousand tons, reaching 103% of the plan; Total revenue and income: 14,037.3 billion VND, reaching 103% of the plan; Profit before tax: 1,522.1 billion VND, reaching 125% of the plan; Profit after tax: 1,428.0 billion VND, reaching 125% of the plan.

- Dividend payment: The Company paid dividends for 2023 at a rate of 20% (equivalent to 2,000 VND/share).

- Total investment value implemented in 2024 was 1,173.20 billion VND, reaching 98% of the adjusted plan.

- Focusing on corporate governance with good practices has contributed to improving operational efficiency. During the year, the Company also received corporate governance awards such as: Top 10 Best Corporate Governance Enterprises, Best Compliant Corporate Governance Enterprise, Most Reliable Sustainable Development Report Enterprise.

In addition, the Company has completed the "Three Lines of Defense" governance model to strengthen internal control, internal audit, and risk management systems, helping to improve operational efficiency and system effectiveness.

##### **2. Financial Investment Situation:**

As of December 31<sup>st</sup>, 2024, PVCFC had investments in two (02) subsidiaries:

- PetroVietnam Packaging Joint Stock Company (PPC), with a capital contribution of 20.83 billion VND, representing 51.03% of charter capital. In 2024, PPC completed its business plan targets, achieving after-tax profit of 8.14 billion VND, equivalent to 112.28%

of the plan. The after-tax profit to charter capital ratio reached 16.96% (compared to 11.84% in 2023).

- Korea-Vietnam Fertilizer Company Limited (KVF), with total investment capital of 611.76 billion VND, in which PVCFC holds 100% equity. From January 1st to December 31st, 2024, total revenue reached 1,052.25 billion VND and a net loss of 26.35 billion VND, a reduction compared to 120.20 billion VND in losses from the same period in 2023. Upon taking over KVF from April 1<sup>st</sup>, 2024, the Company recorded a loss of 31.47 billion VND in Quarter 2 of 2024. In the last nine months of 2024, KVF posted a profit of 5.13 billion VND.

## **V. Report on the appraisal of the 2024 financial statements and the management report of the Board of Directors, report on business operation results.**

### **1. Regarding the 2024 financial statements:**

The Supervisory Board carried out the appraisal of quarterly and semi-annual financial statements in 2024 with due diligence, accuracy, and transparency in the reports. The appraisal results are as follows:

- The financial statements adequately, honestly, and reasonably reflected the key aspects of the Company's financial position as of December 31<sup>st</sup>, 2024, as well as the results of business operations in 2024.

- The bookkeeping, ledger entries, and classification of business transactions were conducted in accordance with accounting standards and the current accounting regime.

- The financial ratios show that the Company maintained a strong financial position, ensuring good debt repayment, capital preservation, and increasing equity growth. Specifically: Current ratio: 2.76 times; Quick ratio: 2.13 times; Cash/Total assets ratio: 0.35 times; Debt/Equity ratio: 0.55 times; Average return on equity (ROE): 14.18%; Average return on assets (ROA): 9.22%; The capital preservation ratio as of December 31<sup>st</sup>, 2024 was 1.02 times (Consolidated equity as of December 31<sup>st</sup>, 2024: 10,117.18 billion VND/Consolidated equity as of December 31<sup>st</sup>, 2023: 9,963.38 billion VND).

### **2. Regarding the report on the management activities of the Board of Directors and the business performance report:**

The reports of the Board of Directors and the General Director on the Company's business performance submitted to the General Meeting of Shareholders fully and truthfully reflect the management, administration, and operating results of the Company.

## **VI. Assessment of the Role, Responsibility, and Independence of the Independent Auditor.**

Based on the audit report, management letter, and the summary of the internal supervision results, the Board of Supervisors has compiled the actual implementation information to assess the independence and effectiveness of the independent auditor according to the criteria specified in forms BM01/DHDCD.03.02 and BM02/DHDCD.03.02 under the Regulation on the Organization of the General Meeting of Shareholders issued under Decision No. 399/QD-PVCFC dated March 3<sup>rd</sup>, 2023, and reported to the General Meeting of Shareholders with the following conclusion:

Deloitte Vietnam Company Limited was selected to audit PVCFC's 2024 financial statements and carried out the audit and review of the semi-annual financial statements for 2024 in a careful, independent, and objective manner. The auditing unit complied with the

relevant legal standards and professional ethics throughout the audit process. The audit results show that the Financial Statements fairly and fully reflect the financial position and business performance of the Company in 2024.

## **VII. Assessment of the performance and implementation results of the Board of Directors, the General Director, and other executives.**

The Board of Directors consisted of 07 members (including 02 independent members) and 03 committees under the Board, including: Audit and Risk Management Committee, Human Capital – Remuneration Committee, and Environmental, Social and Governance Committee. In 2024, the Board of Directors issued 146 resolutions/decisions on the Company's activities in accordance with the order, authority stipulated by the Law on Enterprises and the Company's Charter. The Board of Directors diligently and honestly fulfilled its roles and responsibilities. The Board issued policies and regulations, directed and supervised the implementation of such policies and regulations, and oversaw the implementation of the business strategies and plans approved by the General Meeting of Shareholders. The Board also created favorable conditions for the General Director to carry out implementation.

The Board of Directors always focuses on enhancing corporate governance capacity in compliance with good practices. All members of the Board of Directors (including independent members) fully attended meetings and worked with a high sense of responsibility to fulfill their duties.

The Board of Directors strictly complied with internal regulations issued, in accordance with the provisions of laws and the Company's Charter.

The Board also coordinated with consulting firms to assess the current governance status of the Company to improve governance capacity in line with the ASEAN Corporate Governance Scorecard (ACGS); issued strategic orientations for sustainable development based on ESG criteria. 2024 marked the first year PVCFC prepared a sustainability report and was honored by VLCA with the Trusted Sustainable Development Report Award.

The Board's Committees effectively fulfilled their roles and functions, ensuring that their duties were properly performed in the best interests of the Company and its shareholders.

The Executive Board strictly implemented the Resolutions, Decisions, and Directives of the Board of Directors and the General Meeting of Shareholders;

With the primary role of providing guidance, oversight, and close direction, the Board of Directors promptly coordinated with the Executive Board to manage the Company's business and production activities in a flexible and proactive manner, effectively handling market volatility. In 2024, the Company continuously operated production and business efficiently, successfully achieving key business targets, ensuring employment and labor welfare, safeguarding employee health and safety, and conducting business responsibly with stakeholders. It strictly complied with prevailing legal regulations and the Company's internal governance framework, and was honored with major awards in corporate governance.

## **VIII. Assessment of the Coordination among the Supervisory Board, Board of Directors, General Director, and Shareholders**

The coordination between the Supervisory Board and the Board of Directors and General Director was based on the principles of transparency, clarity, and strict compliance

with legal regulations and the Company's internal rules to ensure the highest lawful interests of the Company and its shareholders.

The Supervisory Board closely coordinated with the Board of Directors and the General Director in inspecting and supervising activities at the Company to implement timely measures addressing issues of non-compliance, fraud, and potential risks. This aimed to enhance operational efficiency and ensure compliance with all current laws and regulations of the Government and the Company.

The Board of Directors and the Executive Board closely coordinated and facilitated the Supervisory Board in conducting inspection and supervision activities. They provided sufficient information and relevant documents, invited full participation in meetings, and implemented the Supervisory Board's recommendations.

The Supervisory Board fully fulfilled its reporting obligations to shareholders in accordance with the provisions of the Law on Enterprises and the Company's Charter.

**IX. Assessment report on transactions between the Company, its subsidiaries, and other companies in which the Company holds over 50% of charter capital, with members of the Board of Directors, General Director, and related persons of such members; transactions between the Company and entities in which members of the Board of Directors are founding shareholders or managers of the enterprise within 3 years prior to the transaction date**

In 2024, there were no transactions between the Company, its subsidiaries, or other companies in which the Company holds more than fifty percent (50%) of charter capital and members of the Board of Directors, the General Director, and related persons of such members; nor were there transactions between the Company and entities in which members of the Board of Directors are founding shareholders or managers of the enterprise within three years preceding the transaction date occurring at PVCFC.

Transactions between the Company and related parties of the Company; or between the Company and major shareholders, insiders, or persons related to insiders: In 2024, the Board of Directors approved contracts/transactions with related parties, including organizations being major shareholders or subsidiaries of major shareholders, under the authority of the Board of Directors. Regarding resolutions, members of the Board of Directors who are representatives of major shareholders did not vote. The resolutions on contracts/transactions with related parties were disclosed by PVCFC in accordance with current regulations. The value of transactions with related parties of the Company was fully disclosed in the Notes to the 2024 Financial Statements.

Assessment: In 2024, the Company fully complied with legal regulations on related party transactions.

**X. Recommendations.**

In 2025, the global and domestic economic landscape is expected to remain challenging. To ensure the successful completion of the business and production plan approved by the General Meeting of Shareholders, the Supervisory Board proposes the following recommendations:

- Continue to improve and optimize production, save energy, control and reduce costs.
- Continue implementing corporate governance activities: risk management, volatility management, and value chain management.

- Diversify fertilizer product groups and expand export markets to countries in the region.
- Continue promoting investment activities while reviewing investment portfolios, evaluating the feasibility and effectiveness of projects before implementation.
- Focus on training and developing human resources and talent.

## **XI. Supervisory Board's Work Plan for 2025.**

In 2025, in accordance with its rights and responsibilities as stipulated by the Law on Enterprises, the Company's Charter, and the annual tasks assigned by the General Meeting of Shareholders, the Supervisory Board will focus on supervising and inspecting the following key areas:

- Inspecting and supervising the implementation and compliance with the Law on Enterprises, State laws; the implementation and compliance with resolutions of the General Meeting of Shareholders, the Charter, Regulations, Decisions, and Directives of the Company.
- Inspect, supervise, and assess the Company's financial position, capital adequacy, and cash flow management, operating efficiency and debt repayment capability, capital utilization, capital preservation and growth; oversee the management of the Company's capital contributions to other enterprises.
- Inspect and supervise the implementation of the production and business plan; activities related to R&D, the status of management, and execution of investment projects and other operations at the Company.
- Review, inspect, and evaluate the effectiveness and efficiency of the internal control system, internal audit, risk management, and the Company's early warning system.
- Review and propose recommendations regarding contracts and transactions with related parties under the approval authority of the Board of Directors or the General Meeting of Shareholders, and the disclosure of information about related persons and related-party transactions.
- Select the audit firm and appraise the semi-annual and annual financial statements.
- Prepare reports to submit to the General Meeting of Shareholders and perform other duties in accordance with the Law on Enterprises and the Company's Charter.

## **SECTION B. PROPOSAL FOR SELECTION OF THE FINANCIAL STATEMENT AUDITOR**

Based on the review and assessment of the capacity of independent audit firms, and in order to enhance the effectiveness of the financial statement audit and create favorable conditions for the selection of an independent auditor, the Supervisory Board of PetroVietnam Ca Mau Fertilizer Joint Stock Company submits to the General Meeting of Shareholders (GMS) for approval the shortlist of independent auditing firms for the 2025 financial statements, and authorizes the Board of Directors to select one of the following firms:

1. Deloitte Vietnam Co., Ltd.
2. KPMG Co., Ltd. (Vietnam).
3. Ernst & Young Vietnam Co., Ltd.
4. PwC Co., Ltd. (Vietnam).

## PART 10. REPORT ON SALARIES, BONUSES, AND REMUNERATION IN 2024 FOR THE EXECUTIVE BOARD AND PLAN FOR 2025 OF THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD

### REPORT

#### On salaries, bonuses, and remuneration in 2024 for the Executive Board, and the Plan for 2025 of the Board of Directors and the Supervisory Board

Respectfully to: General Meeting of Shareholders  
of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020;

Pursuant to the Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company as approved by the General Meeting of Shareholders;

The Board of Directors of the Company respectfully reports to the General Meeting of Shareholders on the implementation status of salaries, remuneration, and bonuses in 2024 for the Board of Directors, the Chief Executive Officer, the Supervisory Board, and the Chief Accountant, as well as the plan for 2025 for the Board of Directors and the Supervisory Board, as follows:

#### I. Implementation in 2024

*Unit: Million VND*

No.	Full name	Position	Salary and Remuneration (Million VND)	Bonus (Million VND)	Total (Million VND)
<b>I.</b>	<b>Board of Directors:</b>		<b>9,493.53</b>	<b>1.190,90</b>	<b>10.684,43</b>
1.	Tran Ngoc Nguyen	Chairman of the Board of Directors	1,923.07	296,95	2.220,03
2.	Van Tien Thanh	Member of BOD, Chief Executive Officer	1,923.07	296,95	2.220,03
3.	Nguyen Duc Hanh	Member of BOD	1,596.13	205,39	1.801,52
4.	Le Duc Quang	Member of BOD	1,596.13	205,39	1.801,52
5.	Nguyen Duc Thuan	Member of BOD	1,447.13	186,21	1.633,34
6.	Truong Hong	Part-time Member of BOD	504.00	-	504,00
7.	Do Thi Hoa	Part-time Member of BOD	504.00	-	504,00
<b>II.</b>	<b>Supervisory Board:</b>		<b>2,864.63</b>	<b>237,46</b>	<b>3.102,09</b>
1.	Phan Thi Cam Huong	Head of Supervisory Board	1,516.80	156,14	1.672,95
2.	Do Minh Duong	Full-time Supervisory Board Member	1,263.82	81,31	1.345,14
3.	Le Canh Khanh	Part-time	84.00	-	84,00

No.	Full name	Position	Salary and Remuneration (Million VND)	Bonus (Million VND)	Total (Million VND)
		Supervisory Board Member			
<b>III.</b>	<b>Executive Board:</b>		<b>7,980.64</b>	<b>1,026,94</b>	<b>9.007,58</b>
1.	Tran Chi Nguyen	Deputy Chief Executive Officer	1,596.13	205,39	1.801,52
2.	Le Ngoc Minh Tri	Deputy Chief Executive Officer	1,596.13	205,39	1.801,52
3.	Nguyen Tuan Anh	Deputy Chief Executive Officer	1,596.13	205,39	1.801,52
4.	Nguyen Thi Hien	Deputy Chief Executive Officer	1,596.13	205,39	1.801,52
5.	Nguyen Thanh Tung	Deputy Chief Executive Officer	1,596.13	205,39	1.801,52
<b>IV.</b>	<b>Chief Accountant:</b>		<b>1,516.80</b>	<b>156,14</b>	<b>1.672,95</b>
1.	Dinh Nhu Cuong	Chief Accountant	1,516.80	156,14	1.672,95
<b>Total:</b>			<b>21.855,60</b>	<b>2.611,44</b>	<b>24,467.04</b>

- Salary and remuneration include: Monthly salary, additional salary paid in 2024 and to be paid in 2025 from the salary and remuneration fund executed in 2024.

- Bonus includes: Bonus executed in 2024, to be paid in 2025.

## **II. 2025 Plan of the Board of Directors and the Supervisory Board**

### **1. Legal basis:**

- Decree No. 53/2016/NDD-CP dated June 13<sup>th</sup>, 2016 of the Government regulating labor, salary, remuneration, and bonus for joint stock companies with state capital contribution;

- Circular No. 28/2016/TT-BLDTBXH dated September 1<sup>st</sup>, 2016 by the Ministry of Labor, War Invalids and Social Affairs guiding the implementation of regulations on labor, salaries, remunerations, and bonuses applicable to joint stock companies with state capital contribution;

- 2024 actual performance, 2025 planned tasks and the number of members of the Executive Board and the Supervisory Board,

The Company shall establish the 2025 salary fund, remuneration fund, and bonus fund and define the mechanism for determining the 2025 salary fund, remuneration fund, and performance bonus fund for the Board of Directors and the Supervisory Board as follows:

### **2. Planned Salary, Remuneration, and Bonus Funds of the Board of Directors and the Supervisory Board:**

- Number of personnel in the Board of Directors and the Supervisory Board: 10 members, including 07 full-time members and 03 non-executive members;

- The planned average monthly salary of the Board of Directors and the Supervisory Board: 108.00 million VND/person/month.

- The remuneration for non-executive members of the Board of Directors and the Supervisory Board: 21.60 million VND/person/month.
- The salary and remuneration fund for the Board of Directors and the Supervisory Board: 9,849.60 million VND (of which: salary fund: 9,072.00 million VND; remuneration fund: 777.60 million VND).
- The bonus fund for the Board of Directors and the Supervisory Board: 1,134.00 million VND.

### **3. Allocation of Salary and Bonus Funds for the Executive Management:**

The allocation of the salary, remuneration, and bonus funds for the Executive Management is carried out in accordance with the Company's salary, bonus, and remuneration regulations issued by the Board of Director.

### **4. Mechanism for Determining the Actual Salary, Remuneration, and Bonus Funds:**

#### *a. Actual Salary Fund:*

- The actual salary fund is determined based on the actual number of full-time members of the Executive Management (calculated as the monthly average) and the actual average monthly salary.
- The actual average salary is determined based on the planned average salary linked to the achievement level of production and business targets, specifically as follows:
  - + If the Company achieves its production, business, and profit targets equal to the planned profit, the actual average salary shall be determined equal to the planned average salary.
  - + If the Company exceeds its production, business, and profit targets beyond the planned profit, for every 1% of actual profit exceeding the planned profit, an additional 2% shall be added to the actual average salary, but not exceeding 20% compared to the planned average salary.

#### *b. Actual bonus fund:*

- If the actual profit is equal to or higher than the planned profit, the bonus fund for the Executive Board shall be equivalent to 1.5 months of the actual average salary of full-time members.
- If the actual profit is lower than the planned profit, the bonus fund for the Executive Board shall be equivalent to 1 month of the actual average salary of full-time members.

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval./.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**

**Tran Ngoc Nguyen**

**PART 11. SUPPLEMENT AND AMENDMENTS TO BUSINESS LINES AND TO THE CHARTER, INTERNAL REGULATIONS ON CORPORATE GOVERNANCE, AND THE BOARD OF DIRECTORS' OPERATION REGULATIONS.**

**PROPOSAL**

**Regarding supplement and amendment to the detailed business lines, and amendments and supplements to the Charter, Internal Regulations on Corporate Governance, and the Board of Directors' Operation Regulations of PetroVietnam Ca Mau Fertilizer Joint Stock Company**

Respectfully to: General Meeting of Shareholders  
of PetroVietnam Ca Mau Fertilizer Joint Stock Company

**I. Legal Grounds:**

- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26<sup>th</sup>, 2019;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17<sup>th</sup>, 2020;
- Pursuant to the Law on Investment No. 61/2020/QH14 dated June 17<sup>th</sup>, 2020;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31<sup>st</sup>, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Decree No. 31/2021/ND-CP dated March 26<sup>th</sup>, 2021 detailing and guiding the implementation of a number of articles of the Law on Investment;
- Pursuant to the Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC) as approved by the General Meeting of Shareholders.

**II. Content:**

**1. Amendment and Supplementation of Business Lines:**

No.	Industry Code	Reason
I/	<b>ADDITION OF BUSINESS LINES</b>	
1	<b>8130: Landscape Care and Maintenance Services</b>	With the development of urbanization and the rising standard of living, the demand for landscape care and maintenance services has been increasing significantly. Currently, the Company operates urban agricultural stores and provides a wide range of products serving agriculture such as fertilizers, biological products, agricultural products and materials..., following the Company's strategic development orientation. The Company will expand to provide additional solutions and consultancy services on urban landscaping such as green space maintenance, urban garden design, garden lighting installation, lawn and garden care, green area maintenance for residential and communal zones. The addition of

No.	Industry Code	Reason
		<p>this business line will help diversify business operations, generate additional revenue streams, and support the Company in advancing its sustainable development strategy.</p> <p>Registering to supplement this detailed business line is suitable with the Company's current development orientation and creates legal grounds for the Company to proactively implement future projects related to this business line.</p>
2	<p><b>1050: Processing of milk and dairy products</b></p> <p><i>Detail: Processing of nut milk and products made from nut milk.</i></p>	<p>Consumers are increasingly favoring food products that are healthy and environmentally friendly. In particular, the trend of replacing animal-based products with plant-based food is growing. In line with its strategic direction, the Company will expand its post-harvest production, business, and development activities to include the production of beverages made from fruits and nut milk using advanced technologies. Investing in nut milk and products derived from nut milk not only helps the Company take the lead in trends but also diversifies its product portfolio, taps into the rapidly growing health and nutrition market, increases revenue, enhances long-term competitiveness, and creates a foundation for sustainable growth.</p> <p>Registering this additional business line is consistent with current legal regulations, ensuring the Company has a solid legal basis to expand its production and business activities and implement long-term investment plans..</p>
II/	<b>AMENDMENT TO BUSINESS LINE DETAILS</b>	
1	<p><b>4620: Wholesale of agricultural and forestry raw materials (excluding wood, bamboo, and rattan) and live animals</b></p> <p><i>- Detail: Wholesale of agricultural products, flowers, and plants, including ornamental plants and seedling plants</i></p>	<p>The market for agricultural products, crops, ornamental plants, and plant varieties is currently growing strongly, with increasing consumer awareness of gardening, environmental protection, and the use of natural products, making it a sustainable and long-term development sector. Currently, the Company has Urban Agricultural Stores that operate and supply various agricultural products such as fertilizers and agricultural supplies, and is also moving toward trading agricultural products, flowers, and plants, including ornamental and seedling plants, at these stores. Investing in these product lines</p>

No.	Industry Code	Reason
		contributes to diversifying the Company's product portfolio, generating revenue, and progressively implementing a sustainable development strategy.
2	<b>4669: Wholesale of other specialized products not elsewhere classified</b> <i>- Details: Wholesale of fertilizers, pesticides, and other chemicals used in agro-industrial and environmental applications. Wholesale of biological agents for agricultural, industrial, and environmental use. Wholesale of flowers, ornamental plants, soil and planting media, tools, and agricultural equipment.</i>	<p>With the trend of modern agricultural development, the demand for fertilizers, pesticides, biological agents, and agricultural tools is increasing significantly. Currently, the Company has been operating urban agricultural stores providing a variety of products serving agriculture. These stores not only focus on distributing fertilizers but also expand to pesticides, ornamental plants, soil and planting media, tools, and agricultural equipment to meet the diverse needs of urban agriculture. This expansion allows the Company to enhance competitiveness and reach a broader range of customer segments.</p>
3	<b>4773: Retail sale of other new goods in specialized stores</b> <i>- Details: Retail sale of fertilizers, pesticides, and other chemicals used in agro-industrial and environmental applications. Retail sale of biological agents for agricultural, industrial, and environmental use. Retail sale of flowers, ornamental plants, soil and planting media, tools, and agricultural equipment.</i>	<p>Currently, the Company has been operating urban agricultural stores that provide a wide range of agricultural products. These stores are not limited to distributing fertilizers but also sell pesticides, chemicals used in agriculture, and retail flowers, ornamental plants, soil and planting media, tools, and agricultural equipment. In addition, biological agents are also distributed to support the product portfolio of the Company's urban agricultural stores, which aligns with the Company's sustainable development strategy. This creates an opportunity for the Company to enhance competitiveness and broaden its customer base.</p>

## 2. Amendment of the Company's Charter; Internal regulations on corporate governance and the Operating Regulations of the Board of Directors:

- a. Update and amend the detailed list of business sectors registered in the Company's Charter.
- b. Issue the amended Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company (*Details as per the attached amended Charter*).
- c. Notify the amendments and supplements to the internal regulations on corporate governance and the Operating Regulations of the Board of Directors.

Based on the above, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the supplementation and amendment to the detailed business lines of the Company; and the issuance of the amended Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

Respectfully./.

**ON BEHALF OF BOARD OF  
DIRECTORS  
CHAIRMAN**

**Tran Ngoc Nguyen**

## 11.1 SUMMARY OF AMENDMENTS AND SUPPLEMENTS TO THE COMPANY'S CHARTER

No .	Article/Clause	Current Charter Content	Proposed Amendment/Supplement to the Charter	Note
1	Article 1. Terminology Explanation	Proposed to add the following content below the explanation of terms in Article 1 of the Charter:  “4. Terms already defined in the Law on Enterprises shall be interpreted accordingly unless otherwise provided or interpreted differently in this Charter. Terms not defined in this Charter shall be interpreted in accordance with legal regulations.”	<i>“4. Terms used in this Charter shall be interpreted as defined in Article 1, unless the context or a provision in the Charter requires otherwise. Terms not defined in this Charter shall be interpreted in accordance with legal regulations.”</i>	
2	Clause 3, Article 25. Composition and term of office of members of the Board of Directors	Clause 3, Article 25. Composition and term of office of members of the Board of Directors.  “3. In the event that one (01) or several members of the Board of Directors have their term ended before the date of the next General Meeting of Shareholders, the General Meeting shall vote to re-appoint or dismiss, or elect a replacement for the member(s). The remaining members of the Board of Directors shall continue to exercise their rights and obligations until the resolution is passed at the General Meeting.”	Amendment to Clause 3, Article 25.  Clause 3, Article 25. Composition and term of office of members of the Board of Directors  <i>“3. In the event that all members of the Board of Directors have their term ended, the outgoing members shall continue to act as members of the Board of Directors until new members are elected and take over their duties.”</i>	Amended according to the provisions of the Law on Enterprises.
3	Clause 4, Article 25. Term of Office of BOD Members	Clause 4, Article 25. Term of Office of BOD Members  “4. In case a member of the Board of Directors is from an organization and his/her term ends before the General Meeting of Shareholders (whether	Amendment to Clause 4, Article 25.  Clause 4, Article 25. Term of Office of BOD Members  <i>“4. In case a member of the Board of Directors is from an organization and his/her term ends before the General Meeting of Shareholders</i>	Amended to comply with legal provisions and reflect PVCFC's actual operations.

No .	Article/Clause	Current Charter Content	Proposed Amendment/Supplement to the Charter	Note
		regular or irregular) takes place, but the Board of Directors still ensures that the number of members complies with the Charter, then the Board of Directors may assign tasks among the remaining members and continue operations until the General Meeting of Shareholders convenes and officially approves new members, as required.”	<p><i>(whether regular or irregular) takes place, but the Board of Directors still ensures that the number of members complies with the Charter, then the Board of Directors may assign tasks among the remaining members and continue operations until the General Meeting of Shareholders convenes and officially approves new members, as required.</i></p> <p><i>During the period from the end of term to the General Meeting of Shareholders’ resolution, the member whose term has expired is not allowed to exercise the rights and obligations of a BOD member as prescribed in this Charter and the applicable law.”</i></p>	
4	Article 28. Rights and Responsibilities of the Chairman of the BOD	Not yet stipulated	<p>Add point g to Clause 3, Article 28. Rights and Responsibilities of the Chairman of the BOD:</p> <p><i>“g. To sign resolutions and decisions of the Board of Directors on behalf of the Board of Directors”</i></p>	To clearly define the rights and responsibilities of the Chairman of the BOD.
5	Article 29. BOD Meetings	Not yet stipulated	<p>Add Clause 9 to Article 29 – BOD Meetings, as follows:</p> <p><i>“9. When necessary, the Chairman of the BOD shall be responsible for reviewing the content, documents, and deciding on collecting written opinions from BOD members to approve matters under the authority of the BOD. Resolutions/Decisions approved by the BOD through written voting shall be valid and effective as if passed at a duly convened and held meeting of the BOD.”</i></p>	Add regulations on collecting written opinions from BOD members to enable the BOD to handle arising matters.
6	Article 35. Appointment, dismissal, duties, and powers of the General	<p>Point i, Clause 4, Article 35. Appointment, dismissal, duties, and powers of the General Director</p> <p>“i. Promulgate internal</p>	<p>Amend Point i, Clause 4, Article 35 as follows:</p> <p>Clause 4, Article 35. Appointment, dismissal, duties, and powers of the General Director</p> <p><i>“i. Promulgate, under delegated</i></p>	Amended to comply with legal regulations.

No .	Article/Clause	Current Charter Content	Proposed Amendment/Supplement to the Charter	Note
	Director Current Provision	rules, regulations, and procedures for operating the production management system and reporting information system under delegated authority.”	<i>authority, documents stipulating internal regulations; procedures for operating the systems, business operation management systems, and reporting information systems.”</i>	
7	Clause 6, Article 37. Member of the Supervisory Board	Clause 6, Article 37. Member of the Supervisory Board  “6. In case one (01) or more members of the Supervisory Board finish their terms before the date of the Annual General Meeting of Shareholders in that year, the General Meeting of Shareholders shall vote to reappoint or dismiss and elect other replacements. These members shall continue to exercise their rights and obligations until the General Meeting of Shareholders passes a resolution.”	Amend/add Clause 6, Article 37 as follows.  Clause 6, Article 37. Member of the Supervisory Board  <i>“6. In case the term of a Supervisory Board member ends at the same time as the term of all other members and no new member has been elected, the member whose term has ended shall continue to perform their rights and duties until the new Supervisory Board member is elected and assumes office.”</i>	Amended in accordance with the Law on Enterprises.
8	Article 53 – Information Disclosure	Not yet stipulated	Add Clause 2 to Article 53.  Information Disclosure:  <i>“2. Disclosure of information in English shall be carried out in accordance with current legal regulations.”</i>	To comply with current regulations on information disclosure (according to Circular 68/2024/TT-BTC).
9	Clause 3, Article 56. Company Seal	Clause 3, Article 56. Company Seal  “3. The Board of Directors and the General Director shall use and manage the seal in accordance with applicable laws.”	Amend Clause 3, Article 56.  Clause 3, Article 56. Company Seal  <i>“3. The Board of Directors, the General Director, and the Supervisory Board shall use and manage the seal in accordance with the Company’s Charter, internal regulations, and applicable laws.”</i>	To be consistent with PVCFC’s operating practice.

## 11.2 SUMMARY OF COMMENTS ON AMENDMENTS TO THE COMPANY'S INTERNAL CORPORATE GOVERNANCE REGULATIONS

No.	Current Regulation Content	Proposed Amendments / Additions	Note
	<p><b>Article 25. Approval of BOD resolutions in written form</b></p> <p>“2. A resolution adopted by written voting is valid and enforceable as a resolution passed in a properly convened and held BOD meeting. The implementation of such resolutions must comply with the provisions of Clause 5, Article 24 of this Regulation.”</p>	<p>Amend Clause 2, Article 25. Approval of BOD resolutions in written form.</p> <p><b>Article 25. Approval of BOD resolutions in written form</b></p> <p><i>“2. A resolution adopted by written voting is valid and enforceable as a resolution passed in a properly convened and held BOD meeting. The implementation of such resolutions must comply with the provisions of Clauses 5 and 6, Article 24 of this Regulation.”</i></p>	<p>Amendment to ensure consistency with cross-references</p>
	<p><b>Article 38. Roles, Responsibilities, Rights and Obligations of the General Director</b></p> <p>The General Director is the legal representative of the Company, responsible for managing the Company's day-to-day operations in accordance with the provisions of Articles 33, 34, and 35 of the Company Charter.</p>	<p>Add cross-reference clause to Article 38. Roles, Responsibilities, Rights and Obligations of the General Director.</p> <p><b>Article 38. Roles, Responsibilities, Rights and Obligations of the General Director</b></p> <p><i>“The General Director is the legal representative of the Company, responsible for managing the Company's day-to-day operations in accordance with the provisions of Articles 33, 34, and 35 of the Company Charter.”</i></p>	<p>Add cross-reference to Article 35 of the Company Charter</p>
	<p><b>Article 56. Management and Use of Seal</b></p> <p>“1. The Board of Directors decides on the quantity, form, content, and design of the Company's seal.</p> <p>2. The General Director decides on the quantity, form, content, and design of the seals of branches and representative offices of the Company”</p>	<p>Amendment to Clauses 1 and 2, Article 56. Management and Use of Seal:</p> <p><i>“1. The Board of Directors decides on the types, quantity, form, and content of the seal of the Company, its branches, and representative offices.</i></p> <p><i>2. The Board of Directors, General Director, and Supervisory Board manage and use the seal in accordance with the Company Charter, internal regulations of the Company, and relevant legal provisions”</i></p>	<p>Adjustment to align with Clause 2 and Clause 3, Article 56 of the Company Charter.</p>

### 11.3 SUMMARY OF AMENDMENTS AND SUPPLEMENTS TO THE COMPANY'S BOARD OF DIRECTORS' OPERATION REGULATIONS

No .	Clause, Article	Current Provision of the Regulation	Proposed Amendments/Supplements	Note
I/	<b>ITEMS UPDATED AND AMENDED IN ACCORDANCE WITH THE COMPANY CHARTER</b>			
1	Clause 3, Article 6. Composition and term of members of the Board of Directors.	<p>Clause 3, Article 6 – Composition and term of members of the Board of Directors.</p> <p>“3. In case one (01) or some members of the Board of Directors end their term before the time of the Annual General Meeting of Shareholders, the General Meeting of Shareholders shall vote to re-appoint or dismiss and elect other personnel to replace the members of the Board of Directors or members of the Board of Directors shall continue to perform their rights and duties until the General Meeting of Shareholders adopts a resolution.”</p>	<p>Amend the content of Clause 3, Article 25 – Composition and term of members of the Board of Directors as follows:</p> <p><i>“3. In case all members of the Board of Directors concurrently end their term without new members of the Board of Directors being elected, the former members shall continue performing their duties until new members are elected and take over their responsibilities”.</i></p>	Amend in accordance with the provisions of the Law on Enterprises and Clause 3, Article 25 of the Company Charter
2	Clause 4, Article 6. Term of office of BOD Members	<p>Clause 4, Article 6. Term of office of BOD Members</p> <p>“4. In case a member of the Board of Directors is elected by cumulative voting before the date of the General Meeting of Shareholders (either annual or extraordinary) but the remaining members of the Board of Directors still meet the conditions as prescribed, the Board of Directors shall re-assign the duties among the remaining members and proceed to collect the voting opinion of the General Meeting of</p>	<p>Amendment to Clause 4, Article 6 – Term of office of BOD Members:</p> <p><i>“4. In case a member of the Board of Directors is elected by cumulative voting before the date of the General Meeting of Shareholders (either annual or extraordinary) but the remaining members of the Board of Directors still meet the conditions as prescribed, the Board of Directors shall re-assign the duties among the remaining members and proceed to collect the voting opinion of the General Meeting of Shareholders at the latest in the case of organizing and publicly</i></p>	Amended for compliance with the Law on Enterprises and Clause 4, Article 25 of the Company Charter.

No.	Clause, Article	Current Provision of the Regulation	Proposed Amendments/Supplements	Note
		Shareholders at the latest in the case of organizing and publicly disclosing the information as prescribed.”	<i>disclosing the information as prescribed.</i>  <i>During the period before the resolution of the General Meeting of Shareholders is passed, the BOD member who has been elected by cumulative voting shall not perform the rights and duties of a member of the Board of Directors under this Charter and relevant laws”.</i>	
3	Article 8. Rights and Responsibilities of the Chairman of the Board of Directors	Not yet stipulated	Add point g, Clause 3, Article 8 – Rights and Responsibilities of the Chairman of the BOD as follows:  <i>“g. On behalf of the Board of Directors, sign resolutions, decisions of the Board of Directors and other documents as assigned by the Board of Directors”.</i>	Amended in accordance with Clause 3, Article 28 of the Company Charter.
<b>II/ PROPOSED AMENDMENTS AND ADDITIONS</b>				
1	Article 1. Interpretation of Terms	5. “Dependent units” refer collectively to the branches and representative offices of the Company, and the Ca Mau Fertilizer Plant.	Remove the phrase “and the Ca Mau Fertilizer Plant”.  <i>5. “Dependent units” refer collectively to the branches and representative offices of the Company.</i>	Adjustment to align with the Company’s current organizational structure.
2	Article 1. Interpretation of Terms	8. “The Company’s representative at affiliated units”: refers to the individual appointed by the Company to participate in the Board of Directors, Members’ Council, Executive Board, Supervisory Board, or as Chief Accountant at the entities in which the Company holds an equity interest.	Add the phrase “Members’ Council”.  <i>8. “The Company’s representative at affiliated units”: refers to the individual appointed by the Company to participate in the Board of Directors, Members’ Council, Executive Board, Supervisory Board, or as Chief Accountant at the entities in which the Company holds an equity interest”.</i>	Adjustment to align with the Company’s current organizational structure.
3	Article 20. Regulation on Written Consultation	Not yet stipulated	Addition of Article 20 – Regulation on Written Consultation of Members of the	To supplement the specific regulation on

No .	Clause, Article	Current Provision of the Regulation	Proposed Amendments/Supplements	Note
	n of Members of the Board of Directors.		<p>Board of Directors and Appendix:</p> <p><i>“When necessary, the Chairman of the Board of Directors shall be responsible for reviewing the content and relevant documents and deciding on the written consultation of the members of the Board of Directors to approve matters under the authority of the Board of Directors. Resolutions/Decisions approved by the Board of Directors through written consultation shall be valid and enforceable as if they were adopted at a duly convened and held meeting of the Board of Directors.</i></p> <p><i>The procedures for written consultation of members of the Board of Directors are specified in the Appendix attached to this Regulation”.</i></p>	written consultation of Board members in accordance with Clause 9, Article 29 of the Company’s Charter
4	Article 22 – Remuneration, Bonus, and Other Benefits of Members of the Board of Directors	<p>2. Part-time members shall receive job-based remuneration. Full-time members shall receive salaries or specific allowances. The total amount of remuneration, allowances, and salaries for the Board of Directors shall be approved by the General Meeting of Shareholders. The allocation of remuneration and the determination of salaries and allowances for each member of the Board shall be decided by the Board of Directors or according to the regulations/policies issued by the Board.</p> <p>3. The Board of Directors shall be entitled to performance bonuses based</p>	<p>Proposed Amendment to Article 22 – Remuneration, Bonus, and Other Benefits of Members of the Board of Directors:</p> <p><i>2. Members of the Board of Directors shall be entitled to salaries, job-based remuneration, and bonuses. Salaries and remuneration shall be calculated based on the number of working days required to fulfill the duties of each Board member and the daily rate of salary/remuneration. The Board of Directors shall estimate the salary and remuneration for each member based on the principle of consensus. The total amount of salary, remuneration, and bonuses for the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.</i></p> <p><i>3. Salaries and remuneration of each member of the Board of Directors shall be accounted as</i></p>	Adjustment to comply with the Charter and the Model Regulation on the operation of the Board of Directors as prescribed in Circular No. 116 issued by the Ministry of Finance on corporate governance.

No .	Clause, Article	Current Provision of the Regulation	Proposed Amendments/Supplements	Note
		<p>on the Company's annual business results if the targets are met or exceeded. The total bonus fund for the Board of Directors shall be approved by the General Meeting of Shareholders. The distribution of bonuses to each member shall be decided by the Board of Directors or according to the regulations/policies issued by the Board.</p> <p>4. The total amount paid in remuneration, salary, and bonuses to the members of the Board of Directors and the amount paid to each individual member shall be detailed in the Company's annual report.</p> <p>5. A member of the Board of Directors who holds an executive position, serves on any committees of the Board, or performs tasks beyond the usual responsibilities of a board member may receive additional compensation in the form of a lump-sum payment, salary, commission, profit share, or in other forms as decided by the Board of Directors</p> <p>6. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred while performing their duties as Board members, including</p>	<p><i>part of the Company's business expenses in accordance with corporate income tax laws, shall be presented as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.</i></p> <p><i>4. A member of the Board of Directors who holds an executive position, serves on any committees of the Board, or performs other tasks which, in the opinion of the Board, fall outside the usual scope of a Board member's duties, may be paid additional compensation in the form of a one-off lump-sum payment, salary, commission, profit share, or other forms as decided by the Board of Directors, and such payments must be reported to the General Meeting of Shareholders at the annual meeting.</i></p> <p><i>5. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses they incur in the course of performing their duties as members of the Board, including costs incurred when attending meetings of the General Meeting of Shareholders, the Board of Directors, or the Board's Committees.</i></p>	

No .	Clause, Article	Current Provision of the Regulation	Proposed Amendments/Supplements	Note
		expenses related to attending General Meetings of Shareholders, Board meetings, or committee meetings of the Board.		

## PART 12. DRAFT RESOLUTION OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

**PETROVIETNAM CA MAU  
FERTILIZER JOINT STOCK COMPANY**

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

No.: /NQ-PVCFC

*Ca Mau, date month year 2025*

### **RESOLUTION** **2025 Annual General Meeting of Shareholders**

#### **GENERAL MEETING OF SHAREHOLDERS PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY**

*Pursuant to Enterprise Law No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam;*

*Pursuant to the Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company approved by the General Meeting of Shareholders;*

*Pursuant to Meeting Minutes No. /BB-DHDCD-2025 and voting results of the General Meeting of Shareholders (GMS) of PetroVietnam Ca Mau Fertilizer Joint Stock Company approving the agenda at the Annual General Meeting held on / /2025.*

### **RESOLVED:**

**Article 1.** Approve the reports and proposals with specific contents as follows:

1.1. Approve the 2024 Production and Business Performance Report with the following key targets:

No.	Target	Unit	2023 Actual	2024		Ratio	
				Plan (*)	Actual	Comparison (%)	
<i>A</i>	<i>B</i>	<i>C</i>	<i>I</i>	<i>2</i>	<i>3</i>	<i>3/2</i>	<i>3/1</i>
<b>I</b>	<b>Production Output</b>						
1	Production						
1.1	Urea equivalent	Thousand tons	955,6	947,0	956,4	101%	100%
-	<i>Including: - Nitrogen-based fertilizers</i>	<i>Thousand tons</i>	<i>69,6</i>	<i>102,0</i>	<i>106,6</i>	105%	153%
1.2	NPK	Thousand tons	151,1	188,0	207,5	110%	137%
2	Sales volume						
2.1	Urea	Thousand tons	866,0	800,0	804,7	101%	93%
2.2	Nitrogen-based fertilizers	Thousand tons	72,5	88,0	90,4	103%	125%
2.3	NPK	Thousand tons	138,6	154,0	175,8	114%	127%
2.4	Trading fertilizers	Thousand tons	183,2	248,0	254,4	103%	139%

No.	Target	Unit	2023 Actual	2024		Ratio	
				Plan (*)	Actual	Comparison (%)	
II	Consolidated Financial Targets						
1	Total revenue	Billion VND	13.172,4	13.605,0	14.037,3	103%	107%
2	Profit before tax	Billion VND	1.254,8	1.222,0	1.522,1	125%	121%
3	Profit after tax	Billion VND	1.110,1	1.144,0	1.428,0	125%	129%
III	Parent Company Financial Targets						
1	Total revenue	Billion VND	13.048,4	12.882,0	13.252,4	103%	102%
2	Profit before tax	Billion VND	1.252,2	1.052,0	1.321,7	126%	106%
3	Profit after tax	Billion VND	1.108,6	975,0	1.233,7	127%	111%
IV	Basic Construction Investment & Procurement						
1	Investment value	Billion VND	404,7	1.202,9	1.173,2	98%	290%
2	Investment capital source	Billion VND	404,7	1.202,9	1.173,2	98%	290%
2.1	Owner's equity	Billion VND	403,7	750,6	795,4	106%	197%
2.2	Loans and other sources	Billion VND	1,0	452,3	377,8	84%	37780%

## 1.2. Approval of key targets for 2025 Production and Business Plan:

### *Production output:*

No.	Target	Unit	2025 Plan (*)
<b>1</b>	<b>Production</b>		
1.1	Urea equivalent	Thousand tons	910
	<i>Including: - Nitrogen-based fertilizers</i>	<i>Thousand tons</i>	<i>120</i>
1.2	NPK (PVCFC production)	Thousand tons	220
1.3	NPK (KVF production)	Thousand tons	120
<b>2</b>	<b>Sales volume</b>		
2.1	Urea	Thousand tons	759
2.2	Nitrogen-based fertilizers	Thousand tons	120
2.3	NPK (PVCFC production)	Thousand tons	220
2.4	NPK (KVF production)	Thousand tons	120
2.5	Trading fertilizers	Thousand tons	280

### *Financial plan:*

No.	Target	Unit	2025 Plan
<b>I</b>	<b>Financial targets (Consolidated)</b>		
1	Total revenue	Billion VND	13,983
2	Profit before tax	Billion VND	864
3	Profit after tax	Billion VND	774
<b>II</b>	<b>Financial targets (Parent Company)</b>		
1	Owner's equity	Billion VND	9,972
2	Total revenue	Billion VND	13,251
3	Profit before tax	Billion VND	853
4	Profit after tax	Billion VND	764
5	Dividend payout ratio (to Charter capital)	%	10%

No.	Target	Unit	2025 Plan
<b>6</b>	<b>Investment in capital construction &amp; equipment procurement</b>		
6.1	Total capital	Billion VND	<b>771</b>
-	Investment in capital construction & equipment procurement	Billion VND	771
-	Capital contribution in member units	Billion VND	-
6.2	Capital sources	Billion VND	<b>771</b>
-	Owner's equity	Billion VND	395
-	Loans and other sources	Billion VND	376

1.3. Approval of the 2024 Operation Report and 2025 Operation Plan of the Board of Directors.

1.4. Approval of the 2024 Operation Report and 2025 Operation Plan of the Supervisory Board.

1.5. Approval of the 2024 Financial Statements audited by Deloitte Vietnam Co., Ltd.

1.6. Selection of auditor for 2025 Financial Statements:

- The GMS approves the shortlist of independent auditing firms for the 2025 financial statements, and authorizes the Board of Directors to select one of the following firms: Deloitte Vietnam Co., Ltd.; KPMG (Vietnam) Co., Ltd.; Ernst & Young Vietnam Co., Ltd.; PwC (Vietnam) Co., Ltd. to audit the 2025 Financial Statements.

1.7. Approval of the 2024 Accumulated profit distribution plan.

The GMS approves the 2024 accumulated profit distribution plan as follows:

No.	Item	2024 Actual figures according to audited Financial Statements (billion VND)
<b>I</b>	<b>2024 accumulated after-tax profit</b>	<b>2,218.95</b>
1	Undistributed after-tax profit from 2023 carried forward to 2024	985.23
2	2024 Profit after tax	1,233.73
<b>II</b>	<b>Distribution of 2024 accumulated after-tax profit</b>	<b>1,597.66</b>
1	Development Investment Fund (30% of Profit after tax)	370.12
2	Bonus and Welfare Fund	121.75
	<i>Including: -Employee Bonus and Welfare Fund</i>	<i>119.14</i>
	<i>-Management Bonus Fund</i>	<i>2.61</i>
3	Additional Employee Bonus and Welfare Fund (*)	46.99
4	Dividend payout (20% of charter capital, equivalent to 2,000 VND/share)(**)	1,058.80
<b>III</b>	<b>Undistributed after-tax profit from 2024 carried forward to 2025</b>	<b>621.29</b>

(\*) 20% of profit after tax exceeding approved plan (not exceeding 3 months average salary of employees);

(\*\*) 2023 Charter Capital: 5,294 billion VND.

1.8. Approval of 2025 Profit Distribution Plan:

No.	Item	Amount (billion VND)
<b>I</b>	<b>2025 accumulated after-tax profit according to plan</b>	<b>1,384.91</b>
1	Undistributed after-tax profit from 2024 carried forward to 2025	621.29
2	2025 Profit after tax according to plan	763.62
<b>II</b>	<b>2025 accumulated after-tax profit distribution plan</b>	<b>878.70</b>
1	Development Investment Fund (30% of Profit after tax) (i)	229.08
2	Bonus and Welfare Fund (u)	120.22
3	Additional Bonus and Welfare Fund (v) (20% of 2025 profit after tax exceeding plan)	
4	Expected dividend payout (10% of charter capital, equivalent to 1,000 VND/share) (w)	529.40
<b>III</b>	<b>Undistributed after-tax profit from 2025 carried forward to 2026</b>	<b>506.21</b>

(i): Development Investment Fund: 30% of profit after tax

(u): Bonus and Welfare Fund:

Including:

+ Employee Bonus and Welfare Fund: 3 months average salary of employees.

+ Company Management Bonus Fund: 1.5 months average salary of Company's management personnel

(v): Additional Employee Bonus and Welfare Fund: 20% of actual profit exceeding planned profit.

(w): 2024 Charter Capital: 5,294 billion VND.

The distribution of after-tax profit for the year 2025 depends on the Company's business performance and will be decided at the 2026 Annual General Meeting of Shareholders.

1.9. Approval of the Report on salary, bonus, remuneration and other benefits of the Board of Directors and Supervisory Board in 2024:

- Actual implementation in 2024: 13,786.52 million VND.

1.10. Approval of the 2025 Plan for salary, bonus, remuneration and other benefits of the Board of Directors and Supervisory Board:

a. Estimated 2025 salary, bonus and remuneration fund for the Board of Directors and Supervisory Board as follows:

- Salary and remuneration fund for BOD and SB: 9,849.60 million VND.

- Bonus fund for BOD and SB: 1,134.00 million VND.
- Total: **10,983.60** million VND.

b. Distribution of salary, bonus and remuneration of the Board of Directors and Supervisory Board:

The distribution of salary, remuneration and bonus funds for the Executive Board shall be implemented according to the Regulations on salary, bonus and remuneration of the Executive Board issued by the Company's Board of Directors.

c. Mechanism for determining salary, remuneration and bonus funds implementation:

*Salary fund implementation:*

- The implemented salary fund is determined based on the actual number of dedicated management personnel (monthly average) and the actual average salary.

- The actual average salary is determined based on the planned average salary linked to the achievement level of specific production and business targets as follows:

- + If the Company achieves its production, business and profit plans with actual profit equal to planned profit, the actual average salary is determined equal to the planned average salary.

- + If the Company achieves its production, business plans with actual profit exceeding planned profit, for every 1% of actual profit exceeding planned profit, the actual average salary is calculated with an additional 2%, but not exceeding 20% compared to the planned average salary.

*Bonus fund implementation:*

- When actual profit equals or exceeds the plan, the management bonus fund equals 1.5 months of actual average salary of dedicated management personnel.

- When actual profit is lower than planned profit, the management bonus fund equals 1 month of actual average salary of dedicated management personnel.

1.11. Approval of supplementation and amendment of business lines.

1.12. Approval of amendments and supplements to the Company Charter.

1.13. Approval of amendments and supplements to the Internal Corporate Governance Regulations.

1.14. Approval of amendments and supplements to the BOD Operation Regulations.

1.15. Approval of the dismissal of Mr. Truong Hong, Independent Board member of the Company.

1.16. Approval of election results for Board members, Independent Board members, and Company Supervisors as follows:

- Mr./Ms.: ..... is elected as Board member of the Company for the 2025-2030 term (until the 2030 Annual General Meeting of Shareholders).

- Mr./Ms.: ..... is elected as Independent Board member of the Company for the 2025-2030 term (until the 2030 Annual General Meeting of Shareholders)

- Mr./Ms.: ..... is elected as Supervisor of the Company for the 2025-2030 term (until the 2030 Annual General Meeting of Shareholders).

**Article 2.** The General Meeting of Shareholders authorizes the Board of Directors to amend, supplement, and adjust flexibly the contents in sections 1.2, 1.8, 1.10, Article 1 in line with the actual production and business situation and provisions of law.

**Article 3.** This Resolution is effective from     /     /2025.

**Article 4.** All shareholders, Board of Directors, Executive Board, Supervisory Board, Heads of departments and units under PetroVietnam Ca Mau Fertilizer Joint Stock Company are responsible for implementing this Resolution./.

***Recipients:***

- As per article 4;
- Filed Archive.

**FOR GENERAL MEETING OF  
SHAREHOLDERS  
CHAIR**

**Tran Ngoc Nguyen**

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



**CHARTER**  
**PETROVIETNAM CAMAU**  
**FERTILIZER JOINT STOCK COMPANY**

Adopted by the General Meeting of Shareholders on  
date .... month 6 year 2025

*Ca Mau, date ..... month 6 year 2025*

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## **PREAMBLE**

This Charter is adopted by a decision of the General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company at the general meeting held on date .... month 6 year 2025

### **I. DEFINITION OF TERMS IN THE CHARTER.**

#### **Article 1. Interpretation of terms:**

1. In this Charter, the terms below are construed as follows:
  - a. “Charter capital” is the total par value of shares sold or registered upon the establishment of the enterprise and specified in Article 6 of this Charter;
  - b. “Voting capital” is the share capital of which the owner has the right to vote on matters under the decision-making authority of the General Meeting of Shareholders;
  - c. “Law on Enterprises” means the Law on Enterprises dated June 17, 2020;
  - d. “Law on Securities” means Law on Securities dated November 26, 2019;
  - e. “Establishment day” is the day on which the Company is granted the certificate of enterprise registration (Certificate of business registration) for the first time;
  - f. “Executives” are the General Director, Deputy General Director, Chief accountant;
  - g. “Managers” are Chairman of the Board of Directors, members of the Board of Directors, General Director, Deputy General Director and Chief accountant;
  - h. “Related persons” are individuals, organizations specified in Clause 23, Article 4 of the Law on Enterprises, Clause 46, Article 4 of the Law on Securities;
  - i. “Major shareholders” mean shareholders as specified in Clause 18, Article 4 of the Law on Securities;
  - k. “Operating period” is the operating period of the Company prescribed in Article 2 of this Charter and the extension time (if any) approved by the General Meeting of Shareholders of the Company;
  - l. “Vietnam” is the Socialist Republic of Vietnam;
  - m. “Company” means PetroVietnam Ca Mau Fertilizer Joint Stock Company;
  - n. “General Meeting of Shareholders” means the General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company, the highest decision-making body of the Company, including all shareholders with voting rights;
  - o. “Board of Directors” is the Board of Directors of PetroVietnam Ca Mau Fertilizer Joint Stock Company;
  - p. “Shareholders” mean individuals or organizations owning at least one share of the Company;
  - q. “Dividend” means a net profit paid to each share in cash or other assets from the residual profit of the Company after all financial obligations are fulfilled;
  - r. “Conventional meeting” is a form of meeting in which meeting participants are present, directly monitor, discuss and vote/confirm the agenda of the meeting at a specific location;

s. “Online meeting” is a form of “meeting” through technological equipment connected to the internet/PSTN, using audio and/or video communication software, solutions to connect many people in different geographical locations for monitoring, discussing and voting/confirming the agenda of the meeting;

t. “Voting” means the act of shareholders or individuals or organizations authorized by shareholders to vote directly at a conventional meeting, to vote electronically or in other electronic forms at an online meeting or to send votes to the meeting via mail, fax, email;

u. Internal regulation on Corporate governance: means the Regulation on Corporate governance established by the Board of Directors, submitted the General Meeting of Shareholders for approval and promulgated by the Board of Directors. It covered the provisions on Corporate governance, management in compliance with the provisions of law from time to time.

v. Internal management regulations: means the regulations promulgated by the Company, in compliance with the provisions of applicable law and the Company’s Charter.

2. In this Charter, the references to one or more of the provisions or other documents include the amendments or superseding documents.

3. The titles (chapters, articles of this Charter) are for convenience of understanding and does not affect the content of this Charter.

4. The terms used in this Charter shall be understood as defined in Article 1, unless the context of a specific provision in the Charter requires a different interpretation. Terms not defined in this Charter shall be interpreted in accordance with the provisions of law.

## **II. NAME, FORM, HEADQUARTERS AND BRANCH, REPRESENTATIVE OFFICE, OPERATING PERIOD AND LEGAL REPRESENTATIVE OF THE COMPANY.**

### **Article 2. Name, form, headquarters and branch, representative office and operating period of the company:**

1. Company name

- Name of the Company in Vietnamese:

**CÔNG TY CỔ PHẦN PHÂN BÓN DẦU KHÍ CÀ MAU**

- Name of the Company in English:

**PETROVIETNAM CAMAU FERTILIZER JOINT STOCK COMPANY**

- Abbreviated company name: **PVCFC.**

2. The Company is a joint stock company with legal status in accordance with the current laws of Vietnam.

3. Registered headquarters of the Company:

- Headquarters address:

Lot D, Ward 1 Industrial Zone, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau Province, Vietnam

- Telephone: 0290.3819.000;
- Fax: 0290.3590501;
- E-mail: pvcfc@pvcfc.com.vn;
- Website: www.pvcfc.com.vn;

4. Securities code: DCM.

5. Listing exchange: Ho Chi Minh Stock Exchange (HOSE).

6. Logo of the Company: The Logo of the Company is designed for a better Brand recognition of Vietnam Oil and Gas Group; it is managed and utilized on the basis of agreement on trademark license transfer between the Company and Vietnam Oil and Gas Group in accordance with the regulations of Vietnam Oil and Gas Group.

7. The company may establish branches and representative offices in the area of business to carry out the objectives of operation of the Company in accordance with the resolutions of the Board of Directors and to the extent permitted by the law.

8. Unless termination of operations before the time limit under Clause 2 of Article 57 of this Charter, the operating period of the Company starts from the establishment date and is indefinite.

### **Article 3. Legal representative:**

The company has 01 legal representative who is the General Director. The Board of Directors appoints, removes and dismisses the General Director in accordance with Article 35 of this Charter.

Rights and obligations of the legal representative:

Represent the Company to exercise rights and obligations arising from the Company's transactions, represent the Company as a claimant to settle civil matters, a plaintiff, a defendant, a person with related interests and obligations related prior to arbitration, court and other rights and obligations as prescribed by law.

The legal representative shall, upon leaving Vietnam, authorize in writing another individual residing in Vietnam to exercise the rights and obligations as a legal representative. In case of authorization, the legal representative is still responsible for exercising authorized rights and obligations.

## **III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF THE COMPANY.**

### **Article 4. Objectives of the Company:**

1. Lines of business of the Company: Lines of business of the Company are prescribed in the attached appendix.

2. Objectives of the Company:

- Do business effectively, preserve and develop shareholders' capital;
- Maximize the Company's operational efficiency;
- Develop the Company into a leading enterprise in Vietnam and the region in the field of manufacturing and trading fertilizers and chemicals for agriculture and oil and gas industry. Apply biotechnology, save energy for investment and development of

products for agriculture and other fields.

#### **Article 5. Scope of business and operation of the Company:**

The company is allowed to conduct all business operations according to the business lines registered in this Charter and notify changes of the contents registered with business registration agencies and announced on the National Business Registration Portal. In case the Company conducts business in conditional business lines, the Company shall satisfy all business conditions as prescribed by the Law on investment and relevant specialized laws.

#### **IV. CHARTER CAPITAL, SHARES.**

##### **Article 6. Charter capital, shares:**

1. The charter capital of the Company is **5,294,000,000,000** dong (in words: *Five thousand two hundred and ninety-four billion dong*).

Total charter capital of the Company is divided into **529,400,000** shares with a par value of 10,000 (ten thousand) dong/each.

2. The company can change its Charter capital as approved by the General Meeting of Shareholders and in accordance with the provisions of the law.

3. All shares of the Company on the date of adoption of this Charter are ordinary shares. The rights and obligations attached to each class of shares held by shareholders are specified in Articles 11, 12 of this Charter.

4. The company can issue other preferred shares after having the approval of the General Meeting of Shareholders and in accordance with the provisions of the law.

5. Ordinary shares shall be offered with priority to the existing shareholders in proportion to the rate of its own ordinary shares in the Company, unless the General Meeting of Shareholders decides otherwise. The number of shares unregistered shall be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and others under conditions not more favorable than the conditions offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may purchase shares issued by the right company by the ways prescribed in this Charter and current law.

7. The Company may issue other securities as approved by the General Meeting of Shareholders and in accordance with the provisions of the law.

##### **Article 7. Share certificate:**

1. Shareholders of the Company are issued share certificates corresponding to the number of shares and class of shares owned.

2. Shares are securities that certify the owner's lawful rights and interests to part of the share capital of the issuing organization. Shares shall contain all the contents as specified in Clause 1, Article 121 of the Law on Enterprises.

3. Within thirty (15) days from the date of submission of complete dossiers to request the transfer of ownership of shares in accordance with regulations of the Company or within other periods specified by issuance provisions from the date of full payment of money to purchase shares as specified in the plan to issue shares of the

Company, the holders of shares are issued share certificate. The shareholders do not have to pay to the Company the cost of printing share certificates.

4. In case a share certificate is lost, damaged or otherwise destroyed, the shareholder shall be reissued with another share certificate at the shareholder's request. The request shall contain the following information:

- a. Information about the share certificate that has been lost, damaged or otherwise destroyed;
- b. Assumption of responsibility for disputes over issuance of the new share certificate.

#### **Article 8. Other securities certificates:**

Bond certificates or other securities certificates of the Company are issued with the signature of the legal representative and the seal of the Company.

#### **Article 9. Share transfer:**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. Shares listed or registered for trading on the Stock Exchange may be transferred in accordance with the provisions of the law on securities and the securities market.

2. The shares that have not been fully paid are not transferable and enjoyed relevant benefits such as the right to receive dividends, the right to receive shares issued to increase the share capital from the owner's equity, the right to buy new shares offered for sale and other interests as prescribed by law.

### **V. ORGANIZATIONAL GOVERNANCE STRUCTURE, MANAGEMENT AND CONTROL.**

#### **Article 10. Organizational governance structure, management and control of the Company:**

Organizational structure, management and control of the Company includes:

1. General Meeting of Shareholders;
2. Board of Directors;
3. Supervisory Board;
4. General Director.

### **VI. SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS.**

#### **Article 11. Rights of shareholders:**

1. Every ordinary shareholder is entitled to:

a. Attend and give opinions at the General Meeting of Shareholders; exercise the right to vote directly or via an authorized representative or in another form specified by the Charter, the law. Each ordinary share represents a vote in General Meeting of Shareholders.;

b. Receive dividends at the rate decided by the General Meeting of Shareholders;

c. Have the preemptive right when buying new shares in proportion to their

ordinary shares in the Company;

- d. Freely transfer their shares to others, unless otherwise prescribed by law;
  - đ. Examine, look up and extract information about names and contact addresses in the list of shareholders with voting rights; request correction of their incorrect information;
  - e. Review, look up and extract or photocopy the Company's Charter, meeting minutes and resolutions of the General Meeting of Shareholders;
  - g. Receive a proportion of remaining asset which is proportional to his/her holdings when the Company is dissolved or bankrupt;
  - h. Require the Company to buy back their shares in cases prescribed at Article 132 of the Law on Enterprises;
  - i. Be treated equally. Each share of the same class shall provide its holder with equal rights, obligations and interests. For classes of preferred shares, the rights and obligations attached to these classes of preferred shares shall be approved by the General Meeting of Shareholders and fully disclosed to the shareholders;
  - k. Have full access to periodic and extraordinary information published by the Company in accordance with the law;
  - l. Have their legitimate rights and interests protected; request suspension or annulment of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the Law on Enterprises;
  - m. Other rights as prescribed by law and this Charter.
2. The shareholder or group of shareholders that holds at least five percent (05%) of total ordinary shares are entitled to:
- a. Request the Board of Directors to convene the General Meeting of Shareholders as prescribed in Clause 3, Article 115 and Article 140 of the Law on Enterprises;
  - b. Review, look up, extract the number of minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts, and transactions that shall be approved by the Board of Directors and other documents, except documents related to trade secrets, business secrets of the Company. Any look up, extract must follow the written instructions of PVCFC;
  - c. Request the Supervisory Board to check specific issues related to the management and running of operations of the Company as it deems necessary. The request shall be made in writing with full name, contact address, nationality, number of personal legal papers for shareholders as individuals; name, enterprise code or number of organizational legal papers, headquarters address for shareholders as organizations; the number of shares and time of registration of the shares of each shareholder, the total number of shares of the group of shareholders and the percentage of ownership of shares of the Company; issues in need of inspection and purposes of inspection;
  - d. Propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal shall be made in writing and sent to the Company at least

three (03) working days before the opening date. The proposal shall specify the name(s) of shareholder(s), amount of each class of shares, issues proposed to the agenda;

đ. Other rights as prescribed by law and this Charter.

3. A shareholder or a group of shareholders holding at least ten percent (10%) of the total number of ordinary shares have the right to nominate a candidate to the Board of Directors or Supervisory Board when the Company adds or replaces personnel to the Board of Directors, the Supervisory Board. The nomination of candidates to the Board of Directors and the Supervisory Board shall be as follows:

a. Ordinary shareholders shall form a group to nominate candidates to the Board of Directors and the Supervisory Board shall notify the meetings of groups of attending shareholders before the opening of the General Meeting of Shareholders;

b. According to the number of members of the Board of Directors and the Supervisory Board, the shareholder or group of shareholders mentioned in this clause shall nominate one or some candidates for the Board of Directors and the Supervisory Board under a decision of the General Meeting of Shareholders. In case the number of candidates nominated is smaller than the maximum number of candidates they may nominate according to a decision of the General Meeting of Shareholders, other candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders (if any).

c. A shareholder or a group of shareholders holding 10% to less than 25% shall be entitled to nominate up to one (01) candidate; from 25% to less than 40% entitled to nominate up to three (03) candidates; from 40% to less than 50% entitled to nominate up to four (04) candidates; from 50% to less than 60% entitled to nominate up to five (05) candidates; from 60% to less than 70% entitled to nominate up to six (06) candidates; from 70% to less than 80% entitled to nominate up to (07) candidates; and from 80% to less than 90% entitled to nominate up to eight (08) candidates.

4. A shareholder or a group of shareholders holding at least 01% of the total number of ordinary shares have the right to sue on their own or on behalf of the Company on their personal liability and joint liability against members of the Board of Directors, the General Director to claim the return of benefits or compensation for the Company or others in the following cases:

a. Violate managerial responsibilities as prescribed at Article 165 of the Law on enterprises;

b. Fail to perform or perform incompletely, untimely or contrary to the provisions of law or the Company's Charter, resolutions and decisions of the Board of Directors regarding the assigned rights and obligations;

c. Abuse their title, position and the Company's information, know-how, business opportunities and other assets for personal gain or for the interests of other organizations and individuals;

d. Other cases prescribed by law and the Company's Charter.

The proceedings, procedures for lawsuit shall comply with the legal provisions on civil procedure. The Company shall include in its expenses the costs of filing a lawsuit by any shareholder, group of shareholders on behalf the Company, unless such cases are dismissed by the court

5. Shareholders holding at least 10% of the total number of ordinary shares may have up to five (05) authorized representatives.

6. Shareholders, group of shareholders prescribed in this Article are entitled to review, look up, extract necessary information in accordance with the Court's decision, Arbitration before or during the litigation process.

**Article 12. Obligations of shareholders:**

Ordinary shareholders have the following obligations:

1. Pay for the ordered shares in full and on time.

2. Not to withdraw capital contribution by ordinary shares in any shape or form, unless such shares are repurchased by the Company or other persons. In case a shareholder withdraws part of or all of the contributed share capital against this clause, such shareholder and people with related interests in the Company are jointly responsible for the debts and other liabilities of the Company up to the value of withdrawn shares and the damage caused.

3. Comply with the Company's Charter and Internal management regulations.

4. Comply with resolutions, decisions of the General Meeting of Shareholders, the Board of Directors.

5. Keep confidential the information provided by the Company in accordance with the Company's Charter and the law; only use the information provided to exercise and protect their legitimate rights and interests; be strictly forbidden to distribute, copy or transmit information provided by the Company to other organizations and individuals.

6. Attend the General Meeting of Shareholders and exercise their voting right through following forms:

a. Attend and cast votes directly at the meeting;

b. Authorize other individuals and organizations to attend and vote at the meetings;

c. Attend and vote online, electronically or in other electronic forms;

d. Send votes to the meeting by post, fax or email;

d. Send votes by other means as prescribed in the Company's Charter.

7. Take personal responsibilities in the name of the Company in any form to perform one of the following acts:

a. Violate law;

b. Conduct the business and other transactions for personal benefits or serving benefits of other individuals;

c. Make payment of undue debts before financial risks for the Company.

8. Be responsible for accurate and timely notification of personal information, including contact address and in case of any change.

9. Always put on a good cooperative attitude and polite manner when contributing ideas for the best development of the Company.

10. Complete other obligations as prescribed by the current law.

### **Article 13. General Meeting of Shareholders:**

1. The General Meeting of Shareholders consisting of all shareholders with voting rights is the highest decision-making body of the Company. The General Meeting of Shareholders shall hold an annual meeting once a year and within four (04) months from the end of the fiscal year. The Board of Directors shall decide to extend the Annual General Meeting of Shareholders where necessary, but not exceeding 06 months from the end of the fiscal year. Apart from annual general meetings, extraordinary general meetings may be held. The venue of the General Meeting of Shareholders shall be determined to be the place where the chair attends the meeting and shall be in the territory of Vietnam.

2. The Board of Director shall convene the Annual General Meeting of Shareholders and select an appropriate venue. The Annual General Meeting of Shareholders shall decide the issues as prescribed by law and the Company's Charter, particularly approve the audited annual financial statements. The Company shall invite a representative of the audit firm which is approved to audit the Company's financial statements (according to the audit contract signed annually between the two parties) to attend the Annual General Meeting of Shareholders and the above- mentioned approved audit firm's representative is responsible for attending the Company's Annual General Meeting of Shareholders.

3. The Board of Directors shall convene an Extraordinary General Meeting of Shareholders in the following cases:

- a. The Board of Directors deems it necessary for the benefit of the Company;
- b. The remaining number of members of the Board of Directors, independent members of the Board of Directors (independent members of the Board of Directors) and the Supervisory Board is less than the minimum number of members as prescribed by law;
- c. At the request of a shareholder or a group of shareholders specified in Clause 2, Article 115 of the Law on Enterprises; request to convene the General Meeting of Shareholders shall be made in writing, clearly stating reason and purpose of the meeting, with sufficient signatures of the concerned shareholders or the written request is made in many documents and to have enough signatures of related shareholders;
- d. At the request of the Supervisory Board;
- đ. Other cases as prescribed by law and the Company's Charter.

4. Convening the extraordinary General Meeting of Shareholders

a. The Board of Director shall convene a General Meeting of Shareholders within thirty (30) days from the date of the remaining number of members, independent members of the Board of Directors or the remaining number of members of the Supervisory Board as prescribed at Point b, Clause 3, this Article or receiving a request as prescribed at Points c and d, Clause 3 of Article 3. In case the number of members of the Board of Directors is reduced by more than one third ( $\frac{1}{3}$ ) of the prescribed number, the Board of Directors shall convene a General Meeting of Shareholders within 60 days from the date on which the number of members is reduced by more than one third and to ensure smooth production and business in this period, the Board of Directors may take the steps as prescribed in Clauses 3 and 4, Article 25 of this Charter;

b. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed at Point a, Clause 4, this Article within the following thirty (30) days, the Supervisory Board shall replace the Board of Directors and convene the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises;

c. In case the Supervisory Board fails to convene the General Meeting of Shareholders as prescribed at Point b, Clause 4 of this Article, the shareholder or group of shareholders specified at Point c, Clause 3 of this Article has the right to request the Company's representative to convene the General Meeting of Shareholders as prescribed in the Law on Enterprises;

In this case, the shareholder or group of shareholders that convene a General Meeting of Shareholders may request the business registration agency to supervise the order and procedures for convening and conducting meetings and making decisions of the General Meeting of Shareholders. All expenses for convening and conducting meetings of the General Meeting of Shareholders shall be reimbursed by the Company. These expenses do not include expenses spent by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

5. The General Meeting of Shareholders can be held in the form of a traditional meeting, an online meeting or a combination of the two above. The form of a General Meeting of Shareholders shall be decided by the convener and notified to the shareholders in the decision of convening.

#### **Article 14. Rights and obligations of the General Meeting of Shareholders:**

1. The General Meeting of Shareholders have the rights and obligations to:

a. Ratify the Company's development orientation;

b. Decide the types of shares and amount of each type of authorized shares; decide annual dividend payment of each type of shares;

c. Elect, remove, dismiss members of the Board of Directors and the Supervisory Board;

d. Propose to invest or sell assets of which the values are equal to or higher than thirty-five percent (35%) of the total asset value written in the latest financial statement of the Company;

đ. Decide amendments, supplements to the Company's Charter; class;

e. Ratify annual financial statements;

g. Decide on the redemption of more than 10% of the total issued shares of each

h. Consider and handle violations by members of the Board of Directors, members of the Supervisory Board causing damage to the Company and its shareholders;

i. Decide the Company's restructuring and dissolution;

k. Decide the budget or total remuneration, bonus and other benefits for the Board of Directors, the Supervisory Board;

l. Approve the Internal regulation on corporate governance; the Regulation on

operation of the Board of Directors, the Supervisory Board;

m. Approve the list of independent audit firms; decide on the audit firm approved to audit the operation of the Company, dismiss the approved auditor when deeming it necessary;

n. Perform other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders shall discuss and ratify the following issues:

a. The Company's annual business plan;

b. Audited annual financial statements;

c. Report of the Board of Directors on governance and operation results of the Board of Directors and each member thereof;

d. Evaluation report of the independent members of the Board of Directors on activities of the Board of Directors and its Committees;

đ. Report of the Supervisory Board on the Company's business outcome, operation results of the Board of Directors, General Director;

e. Operation self-assessment report of the Supervisory Board and each member thereof;

g. Level of dividend on each share of each type;

h. The number of members of the Board of Directors and the Supervisory Board;

i. Elect, remove, dismiss members of the Board of Directors and the Supervisory Board;

k. Decide the budget or total remuneration, bonus and other benefits for the Board of Directors, the Supervisory Board;

l. Approve the list of approved audit firms; decide on the audit firm approved to audit the operation of the Company when deeming it necessary;

m. Supplementation and amendment of the Company's Charter;

n. Division, splitting, consolidation, merger or transformation of the Company;

o. Reorganization and dissolution (liquidation) of the Company and appointment of liquidator;

p. Propose to invest or sell assets of which the values are equal to or higher than thirty-five percent (35%) of the total asset value written in the latest Financial statement of the Company;

q. Decide on the redemption of more than 10% of the total issued shares of each class;

r. The Company signs contracts, conducts transactions with subjects prescribed in Clause 1, Article 167 of the Law on Enterprises worth 35% or more of the total value of the Company's assets stated in the most recent financial statements;

s. Approval of contract/borrowing, loan transactions, sale of property with value exceeding more than 10% of the total value of the Company's property as stated in the

latest financial statements between the Company and the shareholders owning more than 51% of the total voting shares or the related person of such shareholder.

t. Approval of the transactions specified in Clause 4, Article 293 of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;

u. Approval of the Internal regulation on corporate governance; the Regulation on operation of the Board of Directors, the Regulation on operation of the Supervisory Board;

v. Other issues as prescribed by law and this Charter.

3. All resolutions and issues in the agenda shall be discussed and voted on at the General Meeting of Shareholders.

#### **Article 15. Authorization for the attending of the General Meeting of Shareholders:**

1. Shareholders, their authorized representatives being organizations may directly attend the meetings or authorize one or several other individuals and organizations to attend the meetings or attend the meetings in one of the forms prescribed in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization for an individual or organization to attend the General Meeting of Shareholders as prescribed in Clause 1 of this Article shall be made in writing. The letter of attorney shall be made in accordance with the civil law and clearly state the name of the authorized shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of authorization, the scope of authorization, the term of authorization, the signatures of the authorizer and the authorized person.

Persons authorized to attend a General Meeting of Shareholders shall submit a written authorization when registering to attend the meeting. In case of re- authorization, the meeting attendee shall also present the original authorization of the shareholder, the authorized representative of the shareholder being an organization (if not previously registered with the Company).

3. The vote of the person authorized to attend a meeting in the scope of authorization remains in effect in one of the following cases:

a. The authorizer dies, is restricted from civil act capacity or loses civil act capacity;

b. The authorizer has canceled the authorization appointment;

c. The authorizer has canceled the competence of the authorized person.

This provision does not apply in the event the Company receives notice of one of the above events before the opening of the General Meeting of Shareholders meeting or before the meeting is reconvened.

#### **Article 16. Change of rights:**

1. The change or cancellation of special rights attached to a class of preferred shares takes effect when the shareholders holding at least sixty-five percent (65%) of the total voting shares of all attending shareholders have adopted.

A resolution of the General Meeting of Shareholders which adversely changes the rights and obligations of shareholders holding preferred shares shall be passed only if approved by the number of attending preferred shareholders of the same class holding at least seventy-five percent (75%) of the total number of preferred shares of that class in case of adopting the resolution in the form of gathering opinions in writing.

2. The convening of a meeting of the shareholders holding one class of preferred shares to adopt the change of the above rights shall be valid only if approved by at least two (02) shareholders (or their authorized representatives) holding at least one-third ( $\frac{1}{3}$ ) the par value of the issued shares of that class. Where there is no sufficient number of delegates as mentioned above, the meeting shall be reconvened within thirty (30) days later and the shareholders of that class (regardless of the number of people and number of shares) present personally or through authorized representatives are regarded as a sufficient number of delegates required. At the meetings of the shareholders holding the preferred shares mentioned above, the shareholders of that class present personally or through a representative may request a secret ballot. Each share of the same class has equal voting rights at the meetings mentioned above.

3. Procedures for conducting such separate meeting shall be made similar to the provisions in Articles 17, 18, and 19 of this Charter.

4. Unless the terms of issue of shares otherwise provided, the special rights attached to the preferred shares to some or all of the issues related to the distribution of profits or assets of the company shall not be changed when the Company issued additional shares of the same class.

#### **Article 17. Convening, agenda and announcing the General Meeting of Shareholders:**

1. The Board of Directors shall convene Annual and Extraordinary General Meeting of Shareholders. The Board of Directors shall convene an Extraordinary General Meeting of Shareholders in the cases specified in Clause 3, Article 13 of this Charter.

2. The person who convenes the General Meeting of Shareholders shall carry out the following duties:

a. Prepare a list of shareholders eligible to participate and vote at the General meeting of shareholders. The list of shareholders entitled to attend General Meeting of Shareholders shall be made no later than ten (10) days before the date of giving the meeting notice. The company shall disclose information about the list of shareholders entitled to attend the General Meeting of Shareholders no later than 20 days before the last registration date;

b. Prepare agenda, content of the General Meeting of Shareholders meeting;

c. Prepare documents for the General Meeting of Shareholders meeting;

d. Draft resolution of the General Meeting of Shareholders meeting according to the meeting's expected content;

d. Determine the form, time and venue of the meeting;

e. Notify and send notice of the General Meeting of Shareholders meeting to all shareholders entitled to attend the meeting;

g. Other tasks for the General Meeting.

3. Send the notice of the General Meeting of Shareholder to all shareholders by a guaranteed method to reach the shareholder's contact address (may send to the shareholders by email or fax as agreed/committed/registered with the Company by the shareholders) and announce on the website of the Company and the State Security Commission, the Stock Exchange on which the Company's shares are listed or registered for trading. The convener of a General Meeting of Shareholders shall send the meeting notice to all the shareholders in the list of shareholders entitled to attend the General Meeting of Shareholders not later than twenty-one (21) days before the opening date (from the date on which the notice is duly sent or transmitted). The agenda of the General Meeting of Shareholders, the documents relating to the issues to be voted at the meeting shall be sent to the shareholders and/or posted on the Company's website. In cases where the documents are not sent attached to the notice of the General Meeting of Shareholders, the meeting notice shall state the link to all meeting documents for the shareholders to access, including:

a. Agenda, documents used in the meeting;

b. The list and detailed information of candidates in case of election of members of the Board of Directors, Supervisory Board. In detailed information, the candidate should clearly state the curriculum vitae, experience, education level, employment history, previous period of holding the position of a member of the Board of Directors, the Supervisory Board in the company, if any, information about the current holding position in other listed and unlisted companies;

c. The ballot;

d. The draft resolution on each issue on the agenda. The draft resolutions of the General Meeting of Shareholders having enough information and details to be used as the basis for the drafts to help shareholders vote.

4. A shareholder or a group of shareholders stipulated at Clause 2, Article 11 of this Charter are entitled to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal shall be made in writing and sent to the Company no later than three (03) working days before the opening date. The proposal shall specify the name(s) of shareholder(s), amount of each class of shares, issues proposed to the agenda.

5. The convener is entitled to reject the proposal mentioned in Clause 4 of this Article in one of the following cases:

a. The proposal is sent in contravention of the provisions of Clause 4 of this Article;

b. At the time of the proposal, the shareholder or group of shareholders does not hold at least five percent (5%) of the ordinary shares as prescribed in Clause 2, Article 11 of this Charter;

c. The proposed issue is beyond the competence of the General Meeting of Shareholders;

d. Other cases as prescribed by law and the Company's Charter.

6. The convener of the General Meeting of Shareholders shall accept and include

the proposal mentioned in Clause 4 of this Article to the intended agenda and contents of the meeting, except for the case in Clause 5 of this Article. The proposal shall be officially included on the agenda and contents of the meeting if it is approved by the General Meeting of Shareholders.

**Article 18. Conditions for conducting the General Meeting of Shareholders meeting:**

1. A General Meeting of Shareholders shall be held when it is attended by a number of attending shareholders holding at least 50% of votes.

2. If the conditions for holding the first meeting prescribed in Clause 1 of this Article are not satisfied, the notice of the second meeting shall be sent within thirty (30) days from the intended date of the first meeting. The second General Meeting of Shareholders shall be held when it is attended by a number of attending shareholders holding at least thirty-three percent (33%) of votes.

3. If the conditions for holding the second meeting prescribed in Clause 2 of this Article are not satisfied, the notice of the third meeting shall be sent within twenty (20) days from the intended date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the number of votes of the attending shareholders.

4. At the request of the Chair, the General Meeting of Shareholders has the right to change the agenda enclosed with the meeting notice in accordance with this Charter.

**Article 19. Procedures for conducting the meeting and voting at the General Meeting of Shareholders:**

1. Before the opening of the meeting, the Company shall perform the procedures for registration of shareholders and fulfill the registration until the shareholders entitled to attend the meeting are present and complete the registration in the following order:

a. When conducting the registration of shareholders for shareholders attending in the form of a traditional meeting: Company shall issue to each shareholder or authorized representative with the voting right a voting card on which the registration number, full name of the shareholder, the full name of authorized representative and the number of votes of those shareholders. For shareholders attending through online meeting: Each shareholder shall be provided with an account and login password to participate in the meeting and vote online and the shareholders shall vote in accordance with the regulations and/or instructions of the online meeting form;

b. The General Meeting of Shareholders shall discuss and vote on each issue on the agenda. The company shall announce the voting procedure to be applied before the meeting votes on the issues. Voting is conducted by voting for, against and abstention. The vote counting result shall be announced by the Chair right before the end of the meeting. The General Meeting shall elect the persons responsible for counting votes or supervising the counting of votes at the request of the Chair. The members of the vote counting committee shall be decided by the General Meeting of Shareholders based on the request of the Chair;

c. Shareholders or their authorized representatives coming late to attend the General Meeting have the right to register immediately and then have the right to participate and vote at the meeting immediately after registration. The Chair does not have the

responsibility to stop the meeting for the late shareholders to make registration and the validity of the voting phase conducted before shareholders coming late shall not be affected.

2. The election of the chair, secretary and vote counting committee is prescribed as follows:

a. The Chairman of the Board shall preside over or authorize another member of the Board of Directors to chair the General Meetings of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to preside over the meeting by majority rule. Where there is no one able to act as a chair, the Head of Supervisory Board shall control so that the General Meeting of Shareholders can elect the chair of the meeting among the participants and the person with the highest votes shall be appointed as chair of the meeting;

b. Except for the case specified at Point a of this clause, the person that signs the decision to convene the General Meeting of Shareholders shall direct the General Meeting of Shareholder to elect a chair and the person with the highest votes shall be appointed as chair of the meeting;

c. The chair shall appoint one or some persons as the secretaries of the meeting;

d. The General Meeting of Shareholders shall elect one or some persons to the vote counting committee at the request of the chair. There shall be at least one member of the vote counting committee who is independent from the executive board and major shareholders.

3. The agenda and contents of the meeting shall be adopted by General Meeting of Shareholders during the opening session. The agenda shall clearly specify and detail the time for each issue in the content of the meeting.

4. The chair of the General Meeting can conduct the necessary activities to control the General Meeting of Shareholders orderly in accordance with the approved agenda or let the meeting reflect the expiration of majority of participants.

a. Arrange seat at the meeting place of the traditional General meetings of Shareholders;

b. Ensure the safety of everyone present at the traditional meeting place;

c. Facilitate the shareholders to attend (or keep on attending) the meeting. The convener of the General Meeting of Shareholders reserves the right to change the above measures and apply all necessary measures. The measures applicable may be the issuance of admission or use other forms of option.

5. The convener or the chair of the General Meeting of Shareholders has the rights to:

a. Request all participants to undergo inspection or other legitimate, reasonable security measures;

b. Request competent authorities to maintain order at the meeting; expel those who act against the chair's direction, cause disruption, obstruct the normal progress of the meeting, or refuse to comply with security check requirements from the General Meeting of Shareholders.

6. The chair has the right to postpone the General Meeting of Shareholders with sufficient number of people registered to attend the meeting for a maximum of three (03) working days from the intended opening date of the meeting and is only allowed to postpone the meeting or change the venue in the following cases:

- a. The meeting venue does not have convenient seats for all participants;
- b. The information facilities at the venue do not guarantee the attending shareholders to participate, discuss and vote;
- c. There is a participant that disrupts the order and threatens to obstruct the fair and legal progress of the meeting.

7. If the chair delays or suspends the General Meeting of Shareholders against Clause 6 of this Article, the General Meeting of Shareholders shall elect another person among the participants to replace the chair until the end of the meeting; all resolutions ratified at the meeting shall be effective.

8. In case the Company applies the form of online meeting to organize the General Meetings of Shareholders, the Company is responsible for ensuring that the shareholders attend and vote electronically or in other electronic forms specified in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree No. 155/ND-CP dated December 31, 2020 by the Government detailing the implementation of a number of articles of the Law on Securities.

#### **Article 20. Conditions to adopt Resolutions of the General Meeting of Shareholders:**

1. A resolution on the following contents shall be adopted if it is approved by the number of shareholders holding at least sixty-five percent (65%) of the total voting shares of all attending shareholders, except for the case specified in Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises:

- a. Types of shares and total amount of each type;
- b. Changes of business lines;
- c. Change of the Company's organizational structure;
- d. Projects on investment or sales of assets of which the values are equal to or higher than thirty-five percent (35%) of the total asset value written in the latest Financial statement of the Company;
- đ. Restructuring or dissolution of the Company;

2. The resolutions shall be adopted if approved by the number of shareholders holding at least fifty (50%) of the total voting shares of all attending shareholders, except for the case specified in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Law on Enterprises.

3. A resolution of the General Meeting of Shareholders is effective from the day on which it is ratified or on the effective date written thereon.

4. Any Resolution of the General Meeting of Shareholders which is adopted by one hundred percent (100%) of voting shares shall be legitimate and effective even if the order, procedures for convening and adopting such resolution violate regulations of the Law on Enterprises and the Company's Charter.

5. In case a shareholder or group of shareholders request the court or arbitral tribunal to annul a Resolution of the General Meeting of Shareholders, such Resolution is still effective until a dissenting decision is made by the court or arbitral tribunal, except for the case in which temporary emergency measures are taken under a decision of a competent authority.

**Article 21. Power and formalities to carry out absentee voting of shareholders to ratify Resolutions of the General Meeting of Shareholders:**

Power and formalities to carry out absentee voting of shareholders to ratify Resolutions of the General Meeting of Shareholders shall be as follows:

1. The Board of Directors is entitled to gathering opinions in writing of shareholders to ratify Resolutions of the General Meeting of Shareholders when it is deemed necessary for the company's interest, except for the following cases:

- a. Amendments, supplements to the Company's Charter;
- b. The Company's development orientation;
- c. Types of shares and total amount of each type;
- d. Election, removal, dismissal of members of the Board of Directors and the Supervisory Board;
- đ. Proposal for investment or sale of assets of which the values are equal to or higher than 35% of the total asset value written in the latest audited financial statement of the Company;
- e. Ratification of annual financial statements;
- g. Restructuring or dissolution of the Company.

2. The Board of Directors shall prepare absentee ballots, draft resolutions of the General Meeting of Shareholders and other documents explaining the draft of resolutions and send them to all shareholders with voting rights not later than ten (10) days before the deadline for returning the absentee ballots. Requirements and methods to send absentee ballots and enclosed documents are specified in Clause 3, Article 17 of this Charter.

3. The absentee ballot shall contain:

- a. Name, address of headquarters, enterprise code;
- b. Purpose for opinion gathering;
- c. Full name, contact address, nationality, number of personal legal papers for shareholders as individuals; name, enterprise code or number of organizational legal papers, headquarters address for shareholders as organizations or full name, contact address, nationality, number of personal legal papers for representatives of shareholders as organizations; the number of shares of each class and the number of votes of shareholders;
- d. Issues to be consulted for decision adoption;
- e. Voting plan includes approval, disapproval and no opinion for each issue to be consulted;
- f. Time limit for sending the answered questionnaire to the Company;

g. Full name, signature of the Chairman of the Board of Directors.

4. Shareholders may send completed absentee ballots to the Company by mail, fax or email according to the following regulations:

a. If sent by mail, the completed absentee ballots shall bear the signature of the shareholder if the shareholder is an individual, or signature of the authorized representative or legal representative if the shareholder is an organization. Every absentee ballot sent to the Company shall be in a sealed envelope and no one shall be permitted to open it prior to the counting of votes;

b. If sent by fax or email, the absentee ballots sent to the Company shall be kept secret until the time of counting votes according to the Company's regulation on confidentiality;

c. Absentee ballots sent to the Company after the deadline written therein or opened if sent by post and revealed if sent by fax shall be invalid. If not submitted to the Company, the absentee ballots shall be excluded from voting.

5. The Board of Directors shall count the votes and make a vote counting record before the Control Board or shareholders that do not hold managerial positions in the Company. The vote counting record shall contain the following information:

a. Name, address of headquarters, enterprise code;

b. Purpose and the issues to be consulted for approval decision;

c. The number of shareholders with the total number of votes has participated to vote, in which distinguishing the valid and invalid votes and the method to submit votes, including an appendix of list of shareholders to vote;

d. Total approving votes, disapproving votes and abstaining votes for each issue;

đ. Adopted issues and ratio of corresponding approval votes;

e. Full name and signature of the Chairman of the Board of Directors and the vote counting supervisor.

Members of the Board of Directors, vote counters and vote counting supervisors are jointly responsible for the truthfulness, accuracy of the vote counting record; jointly responsible for damage caused by the decisions adopted because of untruthful, incorrect counts of votes.

6. The vote counting record and the resolution shall be sent to all shareholders within fifteen (15) days from the completion date of vote counting. The submission of the vote counting record and resolutions may be replaced by posting on the Company's website within twenty-four (24) hours from the end of vote counting.

7. The completed absentee ballots, the vote counting record, the resolution adopted and relevant documents enclosed with the absentee ballots shall be kept at the headquarters of the Company.

8. Resolutions adopted in the form of opinion gathering in writing of the shareholders shall be approved by shareholders holding a ratio of the total number of shares with voting rights as specified in Article 20 of this Charter and have the same validity as resolutions adopted at the General Meeting of Shareholders.

**Article 22. Resolutions and minutes of the General Meetings of Shareholders:**

1. The General Meeting of Shareholders shall be recorded in writing, audio recordings, or other electronic means of recordings. The meeting minutes shall be made in Vietnamese and English, if necessary, and contain the following information:

- a. Name, address of headquarters, enterprise code;
- b. Time and place of the General Meeting of Shareholders;
- c. Agenda and content of the meeting;
- d. Full name of the chair and secretary;
- đ. Full list of members of the Board of Directors, Executive Board, representatives of independent auditing companies who attended the General Meeting.
- e. Summary of the meeting and opinions given by the shareholders at the General Meeting of Shareholders with regard to each issue on the agenda; detailed responses of the chair and representatives of the Company to the opinions of shareholders at the General Meeting on each issue in the agenda;
- g. The number of shareholders and total voting shares of attendant shareholders, shareholder's register appendix, attending shareholders' representatives with corresponding shares and votes;
- h. Total votes for each issue to be voted, in which specify voting method, total valid votes, invalid votes, approval votes, disapproval votes and blank votes; corresponding ratio over total voting shares of attendant shareholders;
- i. Adopted issues and ratio of corresponding approval votes;
- k. Signature of the chair and secretary. In case the chair or secretary refuses to sign the minutes of the meeting, the minutes shall take effect if signed by all other members of the Board of Directors attending the meeting and containing all the contents specified at Points a to i this clause. The meeting minutes shall clearly state the refusal of the chair and secretary to sign the minutes of the meeting.

2. The minutes of the General Meeting of Shareholders shall be completed and ratified before the end of the meeting. The chair and secretary of the meeting or another person signing the minutes of the meeting shall be jointly responsible for the truthfulness and accuracy of the minutes' contents.

3. The minutes versions in Vietnamese and English shall have the same legal effect. In case of any discrepancy between the minutes in Vietnamese and the minutes in English, the Vietnamese version of the minutes shall prevail.

4. Resolutions, minutes of the General Meeting of Shareholders meeting, the list of shareholders registered to attend the meeting with signatures of shareholders, written authorization to attend the meeting, all documents attached to the minutes (if any) and relevant documents attached to the notice of meeting shall be announced in accordance with the law on disclosure of information in the stock market and shall be kept at the headquarters of the Company.

### **Article 23. Request for annulment of Resolutions of the General Meeting of Shareholders:**

Within ninety (90) days from the date of receiving the resolution or minutes of the General Meeting of Shareholders or vote counting record, the shareholders or groups of shareholders mentioned in Clause 2, Article 115 of the Law on Enterprises may request a Court or Arbitral tribunal to consider annulling the resolution or part of the resolution of the General Meeting of Shareholders in the following cases:

1. The order, procedures for convening the meeting and making decisions of the General Meeting of Shareholders seriously violate the Law on Enterprises and the Company's Charter, except for the case specified in Clause 4, Article 20 of this Charter.
2. The content of the resolution violates the law or this Charter.

In case the resolution or decision of the General Meeting of Shareholders is annulled according to the decision of the court or arbitral tribunal, the convener of the canceled General Meeting of Shareholders may consider reorganizing the General Meeting of Shareholders within thirty (30) days according to the order and procedures specified in the Law on Enterprises and this Charter.

### **VII. BOARD OF DIRECTORS:**

#### **Article 24. Self-nomination and nomination of members for the Board of Directors:**

1. If the candidates have been identified in advance, information related to the candidates for the Board of Directors shall be included in the documents of the General Meeting of Shareholders and announced not later than twenty-one (21) days before the opening date of the General Meeting of Shareholders on the website of the Company so that the shareholders can find out about these candidates before voting. Candidates for the Board of Directors shall have a written commitment to the truthfulness and accuracy of personal information disclosed and shall commit to perform the duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information relating to candidates for the Board of Directors to be announced includes:

- a. Full name, date of birth;
  - b. Education level;
  - c. Qualifications;
  - d. Employment history;
  - đ. The first day of holding a position in the Company;
  - e. Other managerial positions (including the positions of the Board of Directors in other companies);
  - g. Benefits related to the Company and related parties of the Company;
  - h. Other information (if any);
  - i. Disclosure of information about the companies in which the candidate is holding the position of member of the Board of Directors, other managerial positions and interests related to the Company of the candidate for the Board of Directors (if any).
- Information about candidates should be clearly stated as specified at Point b, Clause 3,

Article 17 of this Charter.

2. A shareholder or a group of shareholders holding at least ten percent (10%) of the total number of ordinary shares has the right to nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the Company's Charter.

3. In case the number of candidates to the Board of Directors through nomination and self-nomination is still lower than the minimum number specified in Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate more candidates or organize the nomination in accordance with the Charter, the Internal Regulation on Corporate Governance and the Regulation on operation of the Board of Directors. The introduction of candidates by the incumbent Board of Directors shall be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

4. Members of the Board of Directors shall satisfy the criteria and requirements as prescribed in Clause 1, Clause 2, Article 155 of the Law on Enterprises and the Company's Charter.

**Article 25. Composition and term of members of Board of Directors:**

1. The number of members of the Board of Directors is from five (05) to seven (07).

2. The term of office of the Board members shall not exceed five (05) years and the Board members may be re-elected with unlimited number of terms. An individual shall only be elected as an independent member of the Board of Directors of the Company for no more than 02 consecutive terms. A member of the Board of Directors shall only concurrently be a member of the Board of Directors at a maximum of 05 other companies. Members of the Board of Directors may not be shareholders of the Company, may not hold Vietnamese nationality and (or) may not reside in Vietnam.

3. In case that all members of the Board of Directors simultaneously conclude their term of office, those members shall continue to serve as members of the Board of Directors until new members are elected and take over their duties.

4. In case a member of the Board of Directors resigns before the time of the General Meeting of Shareholders (annual or extraordinary) but the number of members of the Board of Directors is still maintained as prescribed, the Board of Directors may reassign work among the remaining members of the Board of Directors and collect voting opinions at the nearest General Meeting of Shareholders for such resignation and disclose information as prescribed. While awaiting the resolution of the General Meeting of Shareholders, a member of the Board of Directors who has submitted a resignation letter shall not exercise the rights and duties of a Board member as prescribed in this Charter and by law.

5. The composition of members of the Board of Directors is as follows:

a. At least one third (1/3) of the total number of members of the Board of Directors shall be non-executive members to ensure the independence of the Board of Directors.

b. The total number of independent members of the Board of Directors shall be at least one (01) if there are five (05) members on the Board of Directors, at least two

(02) if there are six (06) to seven (07) members on the Board of Directors;

6. A member of the Board of Directors is no longer a member of the Board of Directors in the event of being dismissed, removed or replaced by the General Meeting of Shareholders as prescribed in Article 160 of the Law on Enterprises;

7. The appointment of members of the Board of Directors shall be disclosed in accordance with the law on disclosure of information on the stock market.

8. The Board members may not be the shareholders of the Company.

**Article 26. Power and duties of the Board of Directors:**

1. The Board of Directors is a regulatory body of the Company, has full power to be on behalf of the Company to make decisions, perform the Company's rights and obligations except for the rights and obligations under the authority of the General Meeting of Shareholders as stipulated in Article 138 of the Enterprise Law and Article 14 of this Charter.

2. The rights and obligations of the Board of Directors shall be regulated by law and the Charter of the Company and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and duties:

a. Make decisions on strategies, medium-term development plans and annual business plans of the Company.

b. Petition types of shares and total shares to be offered for each type;

c. Decide the sale of unsold shares within the amount of authorized shares of each type; decide to raise additional capital in other manners;

d. Decide selling prices of the Company's shares and bonds;

đ. Decide on the redemption of shares in accordance with clause 1 and clause 2 of Article 133 of the Enterprise Law;

e. Decide investment alternatives and investment projects in the jurisdiction and limit as stipulated by laws;

g. Decide market development, marketing and technology solutions;

h. Ratify sales, loan contracts to and other contracts and transactions worth at least thirty-five (35%) of the total value of assets recorded in the most recent financial statements of the Company, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clause 1 and Clause 3, Article 167 of the Law on Enterprises;

i. Approve contracts, transactions with subjects prescribed in Clause 1, Article 167 of the Law on Enterprises with value smaller than 35% of total value of the Company's assets stated in the most recent financial statements;

k. Elect, remove, dismiss the Board of Directors' Chairman; election, dismissal, signing contracts, terminating contracts for the General Director and other managers as prescribed in the Company's Charter; determine salary, remuneration, bonus and other benefits of such managers; appoint authorized representatives to the Members' council or the General Meeting of Shareholders in other companies, determine remuneration and other benefits of such persons;

l. Supervise, direct the Director and other managers to run the Company's everyday business operation;

m. Decide the organizational structure, rules and regulations of the Company, establishment of Subsidiaries, branches, representative offices, capital contributions to or purchase of shares of other enterprises;

n. Decide labor policy, salary, bonus (including payment of safety bonus) and other benefits of the Company's employees.

o. Approve agenda, document of General Meeting of Shareholders, convene General Meeting of Shareholders or gather opinions for the General Meeting of Shareholders to approve a resolution;

p. Submit annual audited financial statements to the General Meeting of Shareholders;

q. Petition dividend payment rate; decide term and procedures of dividend payment or treat losses arisen during business;

r. Propose restructuring, dissolution, petition for bankruptcy of the Company;

s. Decide the issue of the Regulation on operation of the Board of Directors, the Internal Regulation on Corporate Governance of the Company after being approved by the General Meeting of Shareholders; decide the issue of the Regulation on operation of the Committees under the Board of Directors, the Regulation on information disclosure and other internal management regulations of the Company;

t. Have other rights and obligations as stipulated by the Law on Enterprises, the Law on Securities, other laws and the Company's Charter.

u. The independent members of the Board of Directors shall make reports on the evaluation of the activities of the Board of Directors.

3. The Board of Directors shall report to the General Meeting of Shareholders of the operation results of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/ND-CP dated December 31, 2020 by the Government detailing the implementation of a number of articles of the Law on Securities.

#### **Article 27. Salary, remuneration and other benefits of members of the Board of Directors:**

1. The Company has the right to pay salary, remuneration and bonuses to members of the Board of Directors according to their business results and efficiency.

2. Members of the Board of Directors shall receive salary, remunerations and bonuses. Salary, remuneration shall be calculated according to the number of working days necessary for fulfilling the duties of members of the Board of Directors and daily salary, remuneration. The Board of Directors shall estimate the salary and remuneration of each member on the principle of consensus. The total salary, remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the Annual General Meeting.

3. Salary, remuneration of each member of the Board of Directors shall be included in the Company's operating cost in accordance with regulations of law on corporate income tax, recorded as a separate item in the Company's annual financial statement and reported at the annual General Meeting of Shareholders.

4. Board members holding Executive positions or Board members working in the Committees of the Board of Directors or performing other tasks that are beyond the scope of common tasks of a member of the Board of Directors may be paid additional remuneration in the form of a remuneration package for each time, salary, commission, percentage of profits or otherwise as decided by the Board of Directors and reported to the General Meeting of Shareholders at the annual meeting.

5. Board members are entitled to be paid all travel expenses, accommodation and other reasonable expenses they have to pay when performing the responsibility of the Board members, including expenses incurred in attending the meetings of the General Meeting of Shareholders, the Board of Directors or the Committees of the Board.

6. Members of the Board of Directors may be purchased liability insurance by the Company after obtaining approval from the General Meeting of Shareholders. The scope of insurance does not cover the liability of members of the Board of Directors related to violation of the law and the Company's Charter.

#### **Article 28. Chairman of the Board of Directors:**

1. The Chairman of the Board of Directors shall be elected, dismissed or removed by the Board of Directors from among the members of the Board of Directors.

2. The Chairman of the Board of Director of the Company shall not concurrently act as the General Director.

3. Rights and duties of chair of the Board of Directors:

- a. Prepare programs, action plans of the Board of Directors;
- b. Prepare agenda, content, meeting documents; convene, chair and preside over meetings of the Board of Directors;
- c. Organize the adoption of resolutions, decisions of the Board of Directors;
- d. Supervise the implementation of resolutions, decisions of the Board of Directors;
- d. Chair the General Meeting of Shareholders;
- e. Evaluate the performance of each member of the Board of Directors and Committees of the Board of Directors at least once a year and report to the General Meeting of Shareholders on the results of this evaluation.
- g. Sign resolutions and decisions of the Board of Directors on behalf of the Board;
- h. Have other rights and obligations as stipulated by the Law on Enterprises and the Company's Charter.

4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairman within ten (10) days from the resignation or dismissal date. During the absence of the Chairman of the Board of Directors, the remaining members shall elect one of the members as of the date of the meeting minutes to temporarily perform the duties, powers and responsibilities of the Chairman of the Board of Directors on the principle of majority of the remaining members until there is a decision of the Board of Directors.

5. In case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the

rights and obligations of the Chairman of the Board of Directors in accordance with the Company's Charter. In case no one is authorized or the Chairman of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors as of the date of the meeting minutes under the majority rule until a new decision is issued by the Board of Directors.

#### **Article 29. Board of Directors Meetings:**

1. The Chairman of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the end of the election of such Board of Directors. This meeting shall be convened and chaired by the member that receives the most votes. If there is more than one member who has the highest votes, they shall be voted for by members under the majority rule to convene the Board of Directors. The number of votes or voting percentage shall be calculated as the number of votes or voting percentage of such member of BOD at the General Meeting of Shareholders.

2. The Board of Directors shall meet at least once a quarter and may hold extraordinary meetings.

3. The Chairman of the Board of Directors shall convene an extraordinary meeting of the Board of Directors where it is deemed necessary for the Company's interest or in the following cases:

a. The meeting is requested by the Supervisory Board or independent members of the Board of Directors;

b. The meeting is requested by the General Director or at least 05 other managers;

c. The meeting is requested by at least 02 members of the Board of Directors;

4. The request as prescribed in Clause 3, this Article shall be made in writing, specifying the purposes, issues that need discussing, and decisions within the competence of the Board of Directors.

5. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within seven (07) working days from the day on which the request mentioned in Clause 3 of this Article is received. If the Board meeting isn't convened at the request, the Chairman of the board of Directors shall take responsibility for any damage to the Company; the requester has the right to replace the Chairman of the Board of Directors to convene the Board meeting.

6. The Chairman of the Board of Directors or the convener of the Board meeting shall send the meeting notice not later than five (05) working days before the meeting date. The meeting notice shall specify the time, location, agenda, issues, and decisions of the meeting. The meeting notice shall be enclosed with documents used at the meeting and members' votes.

The meeting notice of the Board of Directors may be sent by invitation, phone, fax, electronic means or other methods prescribed by the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors

registered at the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting notice and accompanying documents to the members of the Supervisory Board as if they were members of the Board of Directors.

Members of the Supervisory Board are entitled to attend meetings of the Board of Directors; participate in discussion but shall not cast votes.

When necessary, the Board of Directors may invite and (or) convene other members to attend the meeting and these members may discuss and speak but are not entitled to vote.

8. A meeting of the Board of Directors shall be held when it is attended by at least three fourths (3/4) of the members. If the number of attending members is not sufficient, the second meeting shall be convened within seven (07) days from the intended date of the first meeting, and must include an invitation to the meeting in accordance with clause 6 of this Article. In this case, the meeting shall be held if it is attended by at least half of members of the Board of Directors.

9. When necessary, the Chairman of the Board of Directors is responsible for reviewing the contents and related documents and deciding on collecting written opinions from members of the Board of Directors to approve matters within the Board's authority. A resolution/decision passed by the Board of Directors through the form of collecting written opinions shall have the same validity and effect as a resolution passed at a duly convened and held meeting of the Board.

10. A member of the Board of Directors is considered to have attended and cast votes at a meeting if such member:

- a. Attend and cast votes directly at the meeting;
- b. Authorize another person to attend the meeting and vote as prescribed in Clause 11 of this Article;
- c. Attend and vote online, electronically or in other electronic forms;
- d. Send votes to the meeting by post, fax or email;
- d. Send votes by other means.

11. Votes sent to the meeting by post shall be in sealed envelopes and given to the Chairman of the Board of Directors not later than one (01) hour before the opening time. Votes shall be opened only in the presence of all attendees.

12. Members shall attend all meetings of the Board of Directors. A member may authorize another person to attend and cast votes at the meeting if approved by a majority of members of the Board of Directors.

13. A resolution, decision of the Board of Directors shall be ratified if it is approved by a majority of attending members; in the event of equal votes, the vote of the Chairman of the Board of Directors is the decisive vote.

14. Meetings of the General Meeting of Shareholders may be held in the form of a traditional meeting, an online meeting or a combination of the two above. Board meetings are conducted in the Company's headquarters or any other venue in Vietnam or abroad according to the proposal of the Chairman of the Board of Directors and with

the consent of the Board of Directors.

15. In case any shareholders, group of shareholders request the Court or Arbitration to revoke a resolution of the Board of Directors, such resolution shall remain in full force and effect until the decision to revoke such resolution of the Court and Arbitration takes effect, unless an interim urgent measure is adopted as decided by the competent agency.

**Article 30. Committees of the Board of Directors:**

1. The Board of Directors shall set up dependent committees to take charge of specialized areas such as strategy, governance, human resources, compensation and benefits, audit, risk management, etc. The number of members of each Committee is decided by the Board of Directors and 02 or more members. Members of the Committees shall be a member of the Board of Directors and the Chairman of the Audit Committee shall be an independent member of the Board of Directors. The Audit Committee is obliged to supervise and evaluate the quality of the financial reporting process; supervise and evaluate the quality of independent auditing companies.

The activities of the Committees shall comply with the regulation on operation approved by the Board of Directors. The Committees adopt decisions by voting at meetings, collecting opinions in writing or by other methods specified in the regulation on operation of each Committee. Each member of the Committee shall have one vote, each decision of a Committees shall be adopted if it is approved by a majority of the attending members; in case of equal number of votes, the Chairman of such Committee shall cast a decisive vote.

2. Implementation of the decisions of the Board of Directors or of the Committees under the Board of Directors shall comply with the regulations of the current law and provisions of the Company's Charter.

**Article 31. Persons in charge of Corporate governance, Secretary of the Company:**

1. The Board of Directors of the Company shall appoint at least 01 person in charge of corporate governance to support the corporate governance. The person in charge of corporate governance may concurrently act as the Company Secretary as prescribed in Clause 5, Article 156 of the Law on Enterprises.

2. The person in charge of corporate governance shall not concurrently work for an approved auditing organization which is auditing the Company's financial statements.

3. The rights and obligations of the person in charge of Corporate governance are as follows:

a. Advise the Board of Directors in organizing the General Meeting of Shareholders in accordance with the regulations and related work between the Company and shareholders;

b. Prepare the meetings of the Board of Directors, Supervisory Board and the General Meeting of Shareholders at the request of the Board or the Supervisory Board;

c. Consult on the procedures of the meeting;

d. Attend the meetings;

đ. Consult on the procedures of formulating resolutions of the Board of Directors

in accordance with the law;

e. Provide financial information, copies of minutes of meetings of the Board of Directors and other information to members of the Board of Directors and the Supervisory Board;

g. Supervise and report to the Board of Directors on the information disclosure of the Company;

h. Act as a point of contact with interested parties;

i. Keep confidential information in accordance with the provisions of the law and the Charter of the Company;

k. Other rights and obligations in accordance with the provisions of the law and the Charter of the Company.

4. Where necessary, the Board of Directors may decide to appoint a Secretary. The Secretary of the Company has the following rights and obligations:

a. Provide assistance for the convening of the General Meeting of Shareholders, meetings of the Board of Directors; taking minutes of meetings;

b. Provide assistance to the members of the Board of Directors by exercising the assigned rights and obligations;

c. Provide assistance to the Board of Directors in the application and implementation of Corporate governance principles;

d. Support Company in developing internal relations protect the legitimate rights and interests of shareholders; compliance with the obligation on information provision, information disclosure and administrative procedures;

đ. Other rights and obligations as prescribed in the Company's Charter.

#### **Article 32. Independent professional consulting service:**

The Board of Directors, the Supervisory Board have the right to use independent and professional external accounting and consulting services to perform related work in accordance with this Charter and the law (if necessary) to exercise their powers and duties at the Company's expense.

The decisions of the Board of Directors, the Supervisory Board as a result of using professional consulting services are still the single responsibility of the Board of Directors, the Supervisory Board prior to the General Meeting of Shareholders.

### **VIII. GENERAL DIRECTOR AND OTHER EXECUTIVES:**

#### **Article 33. Organization of management apparatus:**

Management system of the Company shall ensure the management apparatus is responsible before the Board of Directors and under the supervision, leadership of the Board of Directors in the daily business of the Company. The Company has one General Director, Deputy General Directors, Chief Accountant and other managerial positions appointed by the Board of Directors or the General Director. The appointment, dismissal and removal of the above positions shall be adopted by resolutions, decisions of the Board of Directors or decisions of the General Director.

#### **Article 34. Executives:**

1. Executives of the Company are the General director, Deputy general directors and Chief accountant.

2. At the request of the General Director and approval of the Board of Directors, the Company is entitled to recruit executives with the quantity and quality consistent with the Company's management structure and regulation set by the Board of Directors. The executives shall be responsible for assisting the Company in achieving its operational and organizational goals.

3. The General Director shall receive salary and bonuses. The General Director's salary and bonuses shall be decided by the Board of Directors. Contracts with other executives shall be decided by the Board of Directors after consulting the General Director.

4. The salary of each executive shall be included in the Company's operating cost in accordance with regulations of the law on corporate income tax, recorded as a separate item in the Company's annual financial statement and reported at the annual General Meeting of Shareholders.

#### **Article 35. Appointment, removal, duties and powers of the General Director:**

1. The Board of Directors shall appoint 01 member of the Board of Directors or hire another person as a General Director.

2. The General Director shall run the Company's everyday business, be supervised by the Board of Directors, take responsibility to the Board of Directors and laws for exercise of assigned rights and obligations.

3. The term of the General Director shall not exceed five (05) years and may be re-appointed for an unlimited number of terms. The General Director shall meet the criteria and conditions prescribed by law and the Company's Charter.

4. The General Director has following rights and obligations:

a. Decide issues related to the Company's everyday business beyond the authority of the Board of Directors;

b. Organize the implementation of resolutions, decisions of the Board of Directors;

c. Organize the implementation of business plans and investment plans of the Company;

d. Propose organizational structures, internal management regulations of the Company;

đ. Designate, dismiss, discharge from duty the Company's managers, except for the positions within the competence of the Board of Directors;

e. Decide the salary and other benefits of the Company's employees, including the managers designated by the General Director;

g. Hire employees;

h. Suggest plans for dividend payments or loss settlement;

i. Promulgate according to its competence internal rules; operation processes and procedures to run the production and business management system, information and reporting system.

k. Perform other rights and obligations prescribed by law, the Company's Charter and resolutions, decisions of the Board of Directors.

5. The Board of Directors may dismiss the General Director when the majority of Board members attending the meeting with the voting right have the right to approve and appoint a new General Director for substitution.

The General Director may be dismissed by the Board of Directors in the following cases:

a. Due to the needs of work, transfer and rotation of the Company's personnel.

b. The General Director has submitted a resignation letter (clearly stating the reason) to the Board of Directors.

c. The General Director's health is not guaranteed to continue his/her term of office.

d. The General Director's labor contract expires without renewal/resigning. đ. The General Director retires.

The General Director may be dismissed by the Board of Directors in the following cases:

a. The General Director fails to complete tasks or violates the Company's internal regulations, rules.

b. The General Director violates the law to the point of criminal prosecution or forced termination of the labor contract.

## **IX. SUPERVISORY BOARD.**

### **Article 36. Self-nomination and nomination of members for the Supervisory Board:**

1. Self-nomination and nomination of members for the Supervisory Board shall be done in the same manner as specified in Clauses 1 and 2, Article 24 of this Charter.

2. In case the number of candidates for the Supervisory Board through nomination and self-nomination is lower than the number as needed, the incumbent Supervisory Board may nominate additional candidates or organize the nomination as provided by the Company's Charter, the Internal regulation on corporate governance and the Regulation on operation of the Supervisory Board. The introduction of candidates by the incumbent Supervisory Board shall be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

### **Article 37. Composition of the Supervisory Board:**

1. The number of members of the Company's Supervisory Board is three (3) to (5). The term of office of the Supervisory Board' members shall not exceed five (05) years and may be re-elected with unlimited number of terms.

2. Members of the Supervisory Board shall satisfy the criteria and requirements

as prescribed in Article 169 of the Law on Enterprises and shall not fall into the following cases:

- a. Working in the accounting and finance department of the Company;
- b. Being a member or employee of an independent auditing company that audited the financial statements of the Company for the previous 03 years.

3. Members of the Supervisory Board shall be dismissed in the following cases:

- a. No longer meet the criteria and conditions to be a member of the Board of Supervisors as prescribed in Clause 2 of this Article;
- b. The resignation letter (specifying reason) is sent to the headquarters of the Company and approved;
- c. Other cases as prescribed in this Charter.

4. Members of the Supervisory Board shall be dismissed in the following cases:

- a. Fail to finish assigned tasks, work;
- b. Fail to perform their rights and obligations for six (06) consecutive months, except for force majeure events;
- c. Repeatedly violate, seriously violate obligations of members of the Supervisory Board prescribed in the Law on Enterprises and the Company's Charter;
- d. Other cases as prescribed in the resolutions of the General Meeting of Shareholders.

5. In case the number of members of the Supervisory Board is reduced by more than one third (1/3) or the minimum number of members of the Supervisory Board is lower than the number prescribed in the Company's Charter, the Supervisory Board shall immediately notify the Board of Directors to convene the General Meeting of Shareholders to elect additional members of the Supervisory Board.

6. In case that all Supervisors simultaneously conclude their term of office and the new-term Supervisors have not yet been elected, the outgoing Supervisors shall continue to perform their rights and duties until the new-term Supervisors are elected and assume their responsibilities.

#### **Article 38. Head of Supervisory Board:**

1. The Head of Supervisory Board shall be elected by the Supervisory Board among the members of the Supervisory Board; the election, dismissal and removal shall be by majority rule. More than half members of the Supervisory Board shall reside in Vietnam. The head of the Supervisory Board shall have a university degree or higher in one of the majors in economics, finance, accounting, auditing, law, business administration or a major related to the Company's business activities.

2. Rights and obligations of the Head of Board:

- a. Convene a meeting of the Supervisory Board;
- b. Request the Board of Directors, General Director and other executives to

provide relevant information to report to the Supervisory Board;

c. Prepare and sign the reports of the Supervisory Board on the business results of the Company, the operation results of the Board of Directors, the General Director after consulting the Board of Directors and the self-assessment reports on the operation results of the Supervisory Board and members of the Supervisory Board to submit to the General Meeting of Shareholders.

**Article 39. Rights and obligations of the Supervisory Board:**

1. The Supervisory Board supervises the Board of Directors, Director or General Director in managing and running the Company.

2. Inspect rationality, legality, honesty and level of prudence in managing, running operations; systematicness, consistency and appropriateness of accounting, statistics and financial reporting.

3. Appraise adequacy, legality and truthfulness of annual and half-year operating result statements, financial statements of the Company, management evaluation reports of the Board of Directors and present appraisal reports at Annual General of Shareholders. Review contracts and transactions with related persons under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on contracts and transactions that require approval of the Board of Directors or the General Meeting of Shareholders.

4. Check and evaluate efficiency and performance of internal control, internal auditing system, risk management and early warning systems of the Company.

5. Consider accounting books, accounting records and other documents of the Company, management, running work of the Company when it is deemed necessary or according to resolutions of the General Meeting of Shareholders or as requested by shareholders or shareholder groups prescribed in Clause 2, Article 115 of the Law on Enterprises.

6. When requested by shareholders or shareholder groups as prescribed in Clause 2 article 115 of the Law on Enterprises, the Supervisory Board shall inspect within 07 working days as of receiving the request. Within 15 days as of finishing the inspection, the Supervisory Board shall report issues requested for inspection to the Board of Directors and requesting shareholders or shareholder groups. The inspection of the Supervisory Board prescribed in this article shall not obstruct normal operation of the Board of Directors and interrupt running operations of the Company.

7. Suggest the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, improve business organization, management, supervision and running structure of the Company.

8. Attend and participate in discussions at meetings of the General Meeting of Shareholders, the Board of Directors and other meetings of the Company.

9. Use independent consultants, internal auditors of the Company to perform assigned tasks.

10. The Supervisory Board may consult the Board of Directors before presenting reports, conclusions and petition to the General Meeting of Shareholders.

11. Propose and recommend to the General Meeting of Shareholders to approve

the list of auditing companies approved to audit the Company's financial statements; decide on the approved audit firm to inspect the operation of the Company, dismiss the approved auditor when deeming it necessary.

12. Be responsible prior to shareholders for their supervisory activities.

13. Supervise the financial situation of the Company, the compliance with the law in the activities of the members of the Board of Directors, the General Director and other managers.

14. Coordinate, supervise and evaluate the work of independent auditors.

15. Ensure the coordination with the Board of Directors, General Director and shareholders.

16. In case of detecting a violation of law or a violation of the Company's Charter by a member of the Board of Directors, the General Director and other executives, the Supervisory Board shall notify the Board of Directors in writing within forty-eight (48) hours to request the violator to stop the violation and take remedial measures.

17. Develop the Regulation on the operation of the Supervisory Board and submit it to the General Meeting of Shareholders for approval.

18. Report at the General Meeting of Shareholders according to the provisions of Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

19. Be entitled to access documents of the Company kept at the headquarters, branches and other locations; to arrive in working places of managers and employees of the Company during work hours.

20. Be entitled to request the Board of Directors, members of the Board of Directors, General Director and other managers shall provide fully, accurately and timely information, documents on management, running work and business operations of the Company.

21. Other rights and obligations in accordance with the provisions of the law and this Charter.

#### **Article 40. Meetings of the Supervisory Board:**

1. The Supervisory Board shall meet at least twice a year and the number of attending members at each meeting is at least two thirds (2/3) of the members of the Supervisory Board. The minutes of the Supervisory Board meetings shall be detailed and clear. The person in charge of making minutes and members of the Supervisory Board attending the meetings shall sign the minutes of the meetings. The minutes of the Supervisory Board meetings shall be kept in order to determine the responsibilities of each member of the Supervisory Board.

2. The Supervisory Board has the right to request members of the Board of Directors, the General Director and representatives of the approved audit companies to attend and answer questions that need to be clarified.

**Article 41. Salary, remuneration, bonus and other benefits of members of the Supervisory Board:**

Salary, remuneration, bonus and other benefits of the members of the Supervisory Board shall be paid as follows:

1. Members of the Supervisory Board are entitled to salary, remuneration, bonus and other benefits according to the decision of the General Meeting of Shareholders. The General Meeting of Shareholders decides total salary, bonuses, other benefits and annual operation budget of the Supervisory Board.

2. Members of the Supervisory Board are entitled to be paid for meals, accommodation, travel, independent consulting services at a reasonable rate. Total remuneration and costs shall not exceed total annual operation budget of the Supervisory Board approved by the General Meeting of Shareholders unless otherwise stipulated by the General Meeting of Shareholders.

3. Salary and operation costs of the Supervisory Board are included in the Company's operating cost according to regulations of law on corporate income tax, relevant laws and recorded as a separate item in the Company's annual financial statement.

**X. RESPONSIBILITIES OF THE BOARD OF DIRECTORS MEMBERS, SUPERVISORY BOARD MEMBERS, GENERAL DIRECTOR AND OTHER EXECUTIVES.**

The Board of Directors members, the Supervisory Board members, the General Director and other executives are responsible for performing their duties, including those as members of the Committees of the Board of Directors honestly, carefully for the benefit of the Company.

**Article 42. Honesty and avoidance of conflicts of interest:**

1. The Board of Directors members, the Supervisory Board members, the General Director and other executives shall disclose their relevant interests in accordance with the provisions of the Law on Enterprises and other relevant laws.

2. The Board of Directors members, the Supervisory Board members, the General Director, other executives and their related persons are only allowed to use information obtained through their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director and other executives are obliged to notify in writing the Board of Directors and Supervisory Board of transactions between the Company, its subsidiaries, other companies in which the Company holds control over fifty (50%) of the charter capital of the same or their related persons in accordance with the law. For the above transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company shall disclose information about these resolutions in accordance with the law on disclosure of information in the stock market.

4. The Board of Directors assigns independent members of the Board of Directors who are not related to the contracts or transactions under the approval authority of the General Meeting of Shareholders, the Board of Directors to determine whether such transactions are in the best interests of the company and its shareholders.

5. The Board of Directors shall commit to ensure that the contracts and transactions between the Company and related persons are properly implemented in the market mechanism.

6. A members of the Board of Directors is not entitled to vote on a transaction that benefits such member or his/her related persons in accordance with the Law on Enterprises and the Company's Charter.

7. The Board of Directors members, the Supervisory Board members, the General Director, other executives and their related persons are not allowed to use or disclose to others internal information to carry out related transactions.

8. At least three (03) days before the start date and not later than 03 days after the completion of the trading of shares of the Company, the internal persons and related persons shall disclose information about the trading results.

9. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, General Director, other executives and their related individuals and organizations are not invalidated in the following cases (except in the case of a court ruling that the transaction is unfair to minority shareholders and creates a conflict of interest for the Company):

a. For transactions with a value less than or equal to thirty-five percent (35%) of the total value of assets recorded in the most recent financial statements, the contracts or transactions as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives reported to and approved by the Board of Directors by a majority of votes of the members of the Board of Directors without relevant interests;

b. For transactions with a value or arising a value within twelve (12) months from the date of the first transaction greater than thirty-five (35)% of the total value of assets recorded in the most recent financial statements, these transactions as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives announced to shareholders and approved by the Board of Directors by votes of the members of the Board of Directors without relevant interests.

#### **Article 43. Responsibilities for damage and compensation:**

1. The Board of Directors members, the Supervisory Board members, the General Director and other executives who violate their honest and prudent obligations and responsibilities, fail to fulfill their obligations shall take responsibility for the damage caused by their acts of violations.

2. The Company compensates for those who have, are or may become a party involved in the complaints, lawsuits and prosecution (including civil and administrative cases and not the lawsuits initiated by the Company as the petitioner) if that person was or is a member of the Board of Directors, member of the Supervisory Board, General Director, other executives, employees or representatives authorized by the Company who has or is implementing at the request of the Company and has acted honestly and diligently for the benefit of the Company, on the basis of compliance with the law and there is no evidence to confirm that that person has violated his/her responsibilities.

3. The compensation expenses include judgment expense, fines, amounts payable

arising actually (including attorney fees) when dealing with these cases in the framework permitted by the law.

4. The Company may purchase liability insurance in accordance with the law for the persons specified in Clause 2 of this article to avoid the above-mentioned indemnification liabilities as follows:

a. The General Meeting of Shareholders shall approve the purchase of liability insurance for members of the Board of Directors and the Supervisory Board.

b. The Board of Directors shall approve the purchase of liability insurance for the General Director and other executives.

c. The General Director shall approve the purchase of liability insurance for the cases not specified at point a and b of this clause.

## **XI. RIGHT TO INSPECT BOOKS AND RECORDS OF THE COMPANY.**

### **Article 44. Right to inspect books and records:**

1. Ordinary shareholders have the right to look up books and records, specifically as follows:

a. Ordinary shareholders have the right to review, look up and extract information about their names and contact addresses in the list of voting shareholders; request correction of their incorrect information; consider, look up, extract or copy the Company's charter, minutes of the General Meeting of Shareholders and resolutions;

b. Shareholders or groups of shareholders holding at least five percent (05%) of the total number of ordinary shares have the right to review, look up, extract the number of minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions that shall be approved by the Board of Directors and other documents, except documents related to trade secrets, business secrets of the Company.

2. In case the authorized representative of a shareholder and a group of shareholders requests to look up the books and records, the power of attorney of the shareholder and the group of shareholders that person represents or a certified copy thereof shall be attached.

3. The Board of Directors members, Supervisory Board members, General Director and other executives have the right to inspect the shareholder's register of the Company, the list of shareholders and other books and records of the Company for purposes relating to their positions provided that such information shall be kept confidential.

4. The Company shall keep this Charter and the amendments, supplements of the Charter, the enterprise registration certificate, the regulations, the documents proving the ownership of assets, resolutions of the General Meeting of Shareholders and the Boards of Directors, the minutes of the General Meeting of Shareholders and the Boards of Directors, the reports of the Board of Directors, the reports of the Supervisory Board, the annual financial statements, accounting books and any other documents as prescribed by law at the headquarters or another place, provided that the shareholders and the business registration agency are informed of the document storage location.

5. The Company's Charter shall be published on the website of the Company in

Vietnamese and English.

## **XII. EMPLOYEES AND UNION.**

### **Article 45. Employees and union:**

1. The General Director shall make plans for the Board of Directors to adopt the issues related to recruitment, employee severance, salary, social insurance, benefits, rewards and discipline for employees and executives.
2. The General Director shall make plans for the Board of Directors to adopt the issues related to the Company's relationship with the trade union organizations under the standards, practices and the best management policies, the practices and policies specified in this Charter, the Company's regulations and current regulations of law.

## **XIII. PROFIT DISTRIBUTION.**

### **Article 46. Profit distribution:**

1. The General Meeting of Shareholders shall decide the rate of dividend payment and the form of an annual dividend payment from the retained revenue of the Company. Depending on the Company's operating situation, the Board of Directors may consider paying dividends in advance to shareholders.
2. The company shall not pay interest on the payment of dividends or the amounts paid related to a class of stock.
3. The Board of Directors may request the General Meeting of Shareholders to adopt the payment of all or part of the dividend in stocks and the Board is the executing agency of this decision.
4. In case of dividends or other amounts related to a class of stock is paid in cash, the Company shall pay in Vietnam dong. The payment can be done directly or through the banks on the basis of the detailed bank account information provided by the shareholders. Where the Company has transferred in accordance with the bank account details provided by shareholders but the shareholders haven't received money, the Company is not responsible for money that the Company has transferred to these shareholders. The payment of dividends on the shares listed/registered in the Stock exchange can be carried out through a securities company or the Vietnam Securities Depository Center.
5. Pursuant to the Law on Enterprises, Law on securities, dividends (if any) shall be fully paid within three (03) months from the end of the Annual General Meeting of shareholders. The Board of Directors shall adopt a resolution to determine a specific date to close the list of shareholders receiving dividends, determine the dividend rate on each share, deadline and method of payment at least 30 days before the dividend payment. Based on that day, those who register as a shareholders or owners of securities are entitled to receive cash or stock dividends, notices or other documents.
6. Other issues related to the profit distribution shall be made in accordance with the law.

### **Article 47. Provision of funds:**

Annually, the Company shall make provision of funds from profits after tax in accordance with the law and resolutions of the General Meeting of Shareholders.

#### **XIV. BANK ACCOUNT, RESERVE FUND, FISCAL YEAR AND ACCOUNTING REGIME.**

##### **Article 48. Bank account:**

1. The company opens bank accounts in Vietnamese banks or in foreign banks licensed to operate in Vietnam.
2. Under the prior approval of the competent authority, in case of necessity, the Company can open bank accounts in foreign countries under the provisions of law.
3. The company shall conduct all payments and accounting transactions through the account of Vietnamese currency or foreign currencies in the banks that the Company opens accounts.

##### **Article 49. Fiscal year:**

The Company's fiscal year begins on the first date of January and ends on the Thirty-first (31) date of December annually.

##### **Article 50. Accounting regime:**

1. The accounting system applied by the company is the Vietnamese Accounting System (VAS), the corporate accounting system, the International Financial Reporting Standards (IFRS) or the specific accounting regime promulgated by another competent authority approved by the Ministry of Finance.
2. The Company sets up accounting books in Vietnamese and shall keep accounting records in accordance with the provisions of law on accounting and relevant laws. These records shall be accurate, updated, systematic and sufficient to prove and explain the Company's transactions.
3. The Company uses Vietnam dong as the unit of currency used in accounting. In case the Company performs transactions mainly in a foreign currency, the Company may choose that foreign currency as the unit of currency in accounting, take responsibility for that choice before the law and notify directly the tax authority.

#### **XV. ANNUAL REPORTS, FINANCIAL STATEMENTS AND DISCLOSURE OF INFORMATION.**

##### **Article 51. Quarterly, biannual and annual financial statement:**

1. The Company shall prepare annual financial statements and the annual financial statements shall be audited in accordance with the law, approved by the Board of Directors and adopted at the Annual General Meeting of Shareholders. The company shall publish audited annual financial statements in accordance with the law on disclosure of information in the stock market and submits them to competent state agencies.
2. The annual financial statements shall include all reports, appendices and notes in accordance with the law on corporate accounting. The annual financial statements shall honestly and objectively reflect the Company's operating situation.
3. The company shall prepare and disclose the reviewed semi-annual financial statements and quarterly financial statements in accordance with the law on disclosure of information in the stock market and submit them to the competent state agencies.

#### **Article 52. Annual reports:**

The Company shall prepare and publish annual report in accordance with the law on securities and securities markets.

#### **Article 53. Disclosure of information:**

1. The Company shall publish information in Vietnamese and even in English for the minimum documents including: The Company's Charter, the Internal regulation on corporate governance, the Internal regulation on operation of the Board of Directors, Committees, the Supervisory Board, the Internal regulations on disclosure of information and documents used in the General Meeting of Shareholders, Resolutions, Minutes of the General Meeting of Shareholders, updated documents, information about the Company's operation on the Company's shareholder relation website.

2. The disclosure of information in English shall be carried out in accordance with applicable legal regulations.

#### **Article 54. Disclosure of ownership information:**

Ownership information of subjects including: major shareholders, members of the Board of Directors, Key managers should disclose the percentages of shares directly owned and indirectly owned by these subjects.

### **XVI. COMPANY AUDIT.**

#### **Article 55. Audit:**

1. The annual General Meeting of Shareholders shall appoint an independent auditing company or adopt a list of independent auditing companies and authorize the Board of Directors to decide on one of these units to audit the financial statements of the Company for the next fiscal year/years based on the terms and conditions agreed with the Board of Directors.

An auditor of the independent auditing company shall not be a person currently working for the Company, its parent company or its subsidiary; not be a person who has worked for the Company, its parent company or its subsidiary for at least 03 consecutive years.

2. The audit report shall be attached to the annual financial statement of the Company.

3. The independent auditors auditing the Company's financial statements are encouraged to attend the General Meeting of Shareholders and are entitled to receive notices and other information related to the General Meeting of Shareholders and to express opinions at the General Meeting on issues related to the audit of the Company's financial statements.

### **XVII. SEAL.**

#### **Article 56. Seal:**

1. The seal may be made at a seal engraving unit or in the form of a digital signature in accordance with the law on electronic transactions.

2. The Board of Directors shall decide on the type, quantity, form and content of the seal of the Company, its branches and representative offices.

3. The Board of Directors and the General Director shall use and manage the seal in accordance with current law.

## **XVIII. DISSOLUTION.**

### **Article 57. Dissolution:**

1. The Company may be dissolved in following cases:
  - a. The operating period as specified in the Company's Charter expires without extension;
  - b. The company is dissolved according to resolutions and decisions of the General Meeting of Shareholders;
  - c. The Company's Enterprise registration certificate is revoked;
  - d. Other cases as prescribed by regulations of law.
2. The dissolution of the Company ahead of time (including the extended period) shall be decided by the General Meeting of Shareholders and implemented by the Board of Directors. This decision on dissolution shall be announced or approved by the competent authority (if required) as prescribed.

### **Article 58. Liquidation:**

1. A minimum of six (06) months before the expiration of the Company's duration of operation or after a decision to dissolve the Company, the Board of Directors shall establish a Liquidation Committee including three (03) members. Two (02) members are nominated by the General Meeting of Shareholders and one (01) member is appointed by the Board of Directors from an independent auditing company. The Liquidation committee shall prepare its operation regulations. The members of the Liquidation Committee can be selected from among the employees of the Company or independent experts. All costs related to the liquidation shall be prioritized for payment by the Company prior to other debts of the Company.
2. The Liquidation Committee shall report to the business registration agencies on the date of establishment and operation commencement date. Since that time, the Liquidation committee shall act on behalf of the Company in all work related to the liquidation of the Company before courts and administrative agencies.
3. The proceeds from the liquidation to be paid in the following order:
  - a. Liquidation costs;
  - b. Salary, severance allowance, social insurance and other benefits of employees according to the collective labor agreement and signed labor contracts;
  - c. Tax liabilities;
  - d. Other debts of the company;
  - đ. Remaining balance after payment of all debts from item (a) to (d) above shall be distributed to the shareholders. The preferred shares are prioritized for prior payment.

## **XIX. INTERNAL DISPUTE SETTLEMENT.**

### **Article 59. Internal dispute settlement:**

1. In case of disputes or complaints related to the Company's operations or to the

rights and obligations of the shareholders as stipulated in the Law on Enterprises, the Company's Charter and other laws or agreements between:

- a. Shareholders with the Company;
- b. Shareholders with the Board of Directors, Supervisory Board, General Director or other executives;

The parties concerned shall try to resolve the dispute through negotiation and conciliation. Except for disputes concerning the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the settlement of the disputes and request each party to present information related to the disputes within ten (10) working days from the date of the disputes. In case of disputes concerning the Board of Directors or the Chairman of the Board of Directors, any party may request the Supervisory Board to appoint an independent expert to act as a mediator for the dispute settlement process.

2. In case of failure to achieve the reconciliation decision within six (06) weeks from the start of the process of reconciliation or if the mediator's decision is not accepted by the parties, any party may refer the dispute to a competent economic Arbitral tribunal or economic Court for resolution.

3. The parties shall bear their own costs related to the negotiation and mediation procedures. The payment of the Court fees shall comply with the judgment of the Court.

## **XX. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER.**

### **Article 60. Amendments and supplements to the Charter:**

1. The amendments and supplements to this Charter must be reviewed and approved by the General Meeting of Shareholders.

2. In case there are provisions of the law related to the Company's operations have not been mentioned in this Charter or in the case of the new provisions of law other than the provisions of this Charter, the provisions of the law which, of course, shall apply and adjust the operation of the Company.

## **XXI. EFFECTIVE DATE.**

### **Article 61. Effective date:**

1. The General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company unanimously adopted and approved this Charter, consisting of 21 chapters, 61 articles and one (01) appendix, on date    month ..... year 2025 in Ca Mau. This Charter is effective in its entirety.

2. The language used in this Charter's documents and the Company's rules, regulations, decisions as well as discussions and communication at meetings and in the minutes of meetings is Vietnamese. Attending members are responsible for hiring their translation if needed. In case there is an additional foreign language version, if there is a discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

3. This Charter is unique and official one of the Company and kept at the Headquarters of the Company.

4. The copies or extracts of the Charter become valid only when they are signed

by the Chairman of the Board of Directors or at least one-half (1/2) the total number of Board of Directors members.

*Full name and signature of the Company's legal representative:*

*Full name:*     ***Van Tien Thanh***                      *Title:* ***General Director***

*Signature:* .....

**FOR THE GENERAL MEETING OF SHAREHOLDERS  
CHAIRMAN OF THE BOARD OF DIRECTORS**

## APPENDIX: LINES OF BUSINESS OF THE COMPANY

NO	Line of business	Industry code
1	Production of fertilizers and nitrogen compounds	2012 (Main)
2	Other specialized wholesale not yet classified  Details: Wholesale of fertilizers, pesticides, and other chemicals used in industry and agriculture. Wholesale of biological active ingredient preparations serving agriculture, industry, and ecological environments. Wholesale of flowers, ornamental plants, soil and growing media, tools, and equipment used in agriculture.	4669
3	Retail of other new commodities in specialized stores  Details: Retail of fertilizers, pesticides, and other chemicals used in industry and agriculture. Wholesale of biological active ingredient preparations serving agriculture, industry, and ecological environments. Retail of flowers, ornamental plants, soil and growing media, tools, and equipment used in agriculture.	4773
4	Architectural activities and related technical consultancy  Details: Consulting, technical guidance on the use of fertilizers and chemicals.	7110
5	Warehousing and storage of goods	5210
6	Cargo handling  Details: Cargo handling services (excluding services provided at airports, airfields).	5224
7	Scientific research and technology development in the field of natural sciences	7211
8	Scientific research and technology development in the fields of science, engineering and technology	7212
9	Technical testing and analysis  Excluding verification services (testing, analysis) and issuance of certificate for transportation vehicles, including the system, components, equipment, auxiliary parts of vehicles; inspection and issuance of certificates of technical safety and environmental protection for vehicles, equipment for offshore oil and gas exploration, extraction, and transportation; technical safety inspection services for machinery and equipment requiring strict	7120

NO	Line of business	Industry code
	labor safety standards installed on transportation vehicles and offshore oil and gas exploration, extraction, and transportation equipment; and inspection and registration services for fishing vessels.	
10	Repair of machinery and equipment Details: Maintenance, repair of machinery and equipment.	3312
11	Manufacture of basic chemicals	2011
12	Data processing, leasing and related activities	6311
13	Portal. Details: Building websites; Building social networks	6312
14	Wholesaling agricultural machinery, equipment and other spare parts. Details: Trading of agricultural products and supplies, agricultural machinery, tools and agricultural machinery spare parts.	4653
15	Wholesaling agricultural products, material forest products (except wood, bamboo) and live animals. Details: Wholesale of agricultural products, various flowers and plants, including ornamental plants and plants used for breeding.	4620
16	Retail by mail or internet order. Details: Trading via electronic transactions. <i>(Excluding the exercising of export rights, import rights, distribution rights of goods under the List of goods not allowed for export, import, distribution by the foreign investor, foreign-invested economic entity).</i>	4791
17	Cultivation services. Details: Fertilizer testing	0161
18	Producing non-alcoholic beverages, mineral water.	1104
19	Trading of real estate, land use rights of owners, users or lessees. Details: Renting properties of enterprise owners.	6810
20	Supply and management of labor resources.	7830

<b>NO</b>	<b>Line of business</b>	<b>Industry code</b>
	Details: Provision of personnel for operation, testing, repair of machinery, power system for production (Excluding outsourcing service under any contract).	
21	Manufacture of chemicals not classified elsewhere. Details: Manufacture of bio-products for agricultural - industrial - ecosystem purposes.	2029
22	Advertising. Details: Providing, designing placement, layout, and execution of advertisements on websites and application software on electronic devices and handheld devices.	7310
23	Landscape care and maintenance service activities.	8130
24	Manufacture of dairy products. Details: Processing nut milk and products made from nut milk.	1050
25	Operating in other business lines not prohibited by law.	

VIETNAM NATIONAL INDUSTRY - ENERGY GROUP  
**PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY**

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**INTERNAL REGULATION  
ON CORPORATE GOVERNANCE OF  
PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY**

**No: 2025 - DHD CD-QC-QTNB**

*(Issued under Resolution No. /NQ-PVCFC dated / /2025  
of the General Meeting of Shareholders)*

**CA MAU - 2025**

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## **CHAPTER I: GENERAL PROVISIONS**

### **Article 1. Purpose.**

This Regulation stipulates the basic principles of corporate governance to protect the legitimate rights and interests of shareholders, information transparency, operational transparency, and establishes standards of behavior and professional ethics of members of the Board of Directors (BOD), Board of General Directors, Supervisory Board (SB) and managers of the Company.

### **Article 2. Scope of regulation and subject of application.**

#### **1. Scope.**

The Company's internal regulation on governance stipulates the roles, rights and obligations of the General Meeting of Shareholders, the Board of Directors, and the General Director; orders and procedures of the General Meeting of Shareholders; nomination, candidacy, election, dismissal and dismissal of members of the Board of Directors, Supervisory Board, General Director and other activities as prescribed in the Company's Charter and other laws.

#### **2. Subjects.**

This regulation applies to members of the Board of Directors, Supervisory Board, General Director and related persons.

### **Article 3. Term definition.**

1. Company: means PetroVietnam Ca Mau Fertilizer Joint Stock Company;
2. GMS: means the General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company;
3. Board of Directors or BOD is the Board of Directors of PetroVietnam Ca Mau Fertilizer Joint Stock Company;
4. Supervisory Board or SB: is the Supervisory Board of PetroVietnam Ca Mau Fertilizer Joint Stock Company;
5. Conventional meeting is a form of meeting in which meeting participants are present, directly monitor, discuss and vote/confirm the agenda of the meeting at a specific location;
6. Online meeting: is a form of “meeting” through technological equipment connected to the internet/Public Switched Telephone Network (PSTN), using audio and/or video communication software, solutions to connect many people in different geographical locations for monitoring, discussing and voting/confirming the agenda of the meeting;.
7. Online system: Is the application/software system/website used by the Company to organize online General Meetings of Shareholders and/or electronic voting.
8. Conventional voting: is when a shareholder or his/her authorized representative votes in person at a General Meeting of Shareholders or sends a completed written opinion form to the company or in any forms other than electronic voting specified in the Charter, internal regulation on corporate governance and laws.
9. Electronic voting: is when shareholders or his/her authorized representatives vote at a General Meeting of Shareholders or in the collection of shareholders' written opinions on the online voting system.

#### **Article 4. Corporate governance system.**

##### **1. Key principles of Corporate Governance:**

a. PetroVietnam Ca Mau Fertilizer Joint Stock Company defines Corporate Governance as a system of organizational structure and processes to direct and control the company, including a set of relationships between shareholders and the Board of Directors, Supervisory Board, and Board of Management with the aim of bringing long-term values to shareholders. Corporate governance is considered a tool to help improve operational efficiency, attract capital at lower costs, and build better brands. A good governance system also makes an important contribution to helping the company develop sustainably in the best interests of shareholders, bringing about long-term development of the economy.

b. The Company's Corporate Governance Framework is built based on the following principles:

- Fairness: The Company is committed to protecting the rights of shareholders and ensuring fair treatment for all shareholders. All shareholders are given the opportunity to protect their rights if their rights are violated.

- Responsibilities: The company recognizes the rights of stakeholders in accordance with law and encourages active cooperation between the company and stakeholders in creating assets, jobs and ensuring ensure sustainable development.

- Accountability: This regulation determines the accountability of the Company's Board of Directors to all shareholders, and guides the Board of Directors in strategic planning, and effectively orients, guides and supervises the Board of Management.

- Transparency: The Company ensures timely and accurate disclosure of information on all key issues within the company, including the Company's financial situation, operating results, ownership structure and governance structure.

##### **2. Building a good Corporate Governance system.**

a. By adopting, complying with and updating this Regulation, the Company and the Board of Directors aim to build and promote a good Corporate Governance system throughout the organization, and implement corporate governance principles not only at the level of compliance with laws but also applying the best domestic and international corporate governance practices.

b. The Board of Directors is responsible for supervising the development, compliance, and periodic review and updating of internal policies and regulations on Corporate Governance and their implementation, in order to maintain the Company's commitment in implementing good Corporate Governance practices at all times and throughout the organization.

## **CHAPTER II:**

### **GENERAL MEETINGS OF SHAREHOLDERS**

#### **Article 5. Roles, rights and obligations of the General Meeting of Shareholders.**

1. The General Meeting of Shareholders is the highest decision-making body of a joint stock company, including all shareholders with voting rights (common shareholders, voting preference shareholders and other shareholders) in accordance with the Company's charter. 2. The rights and obligations of the General Meeting of Shareholders are stipulated in Article 14 of the Company's charter.

#### **Article 6. Convention of General Meetings of Shareholders.**

##### **1. Power to convene:**

a. The Board of Directors convenes annual and extraordinary General Meetings of Shareholders;

b. The Supervisory Board will replace the Board of Directors to convene an extraordinary General Meeting of Shareholders in cases where the Board of Directors must convene an extraordinary meeting but beyond the time limit prescribed in the company's Charter, the Board of Directors hasn't convened;

c. Shareholders or groups of shareholders holding 5% or more of the total number of common shares have the right to convene an extraordinary General Meeting of Shareholders in cases where an extraordinary meeting must be convened but beyond the time limit prescribed in the Company's Charter, the Board of Directors and /or the Supervisory Board hasn't convened.

2. Decisions to convene:

a. The decision to convene the General Meeting of Shareholders in Clause 1 of this Article shall be made in accordance with the regulations on organization and operation and powers of conveners.

b. Based on the legal decision to convene the General Meeting of Shareholders, the Company's management and administration apparatus is responsible for carrying out the preparations and organization of the meeting at the request of the person with powers to convene through the establishment of the Organizing committee and necessary supporting departments on the basis of compliance with the Company's Charter and this Regulation.

**Article 7. Convention notice of General Meetings of Shareholders.**

1. Prepare the list of attending shareholders:

a. The Company's shareholder list is centrally managed at the Vietnam Securities Depository Center (VSD).

b. Based on the decision to convene the General Meeting of Shareholders, the Chairman of the Board of Directors/General Director of the Company prepares a notice of closing the list of shareholders entitled to attend the meeting in accordance with VSD's regulations to send to VSD and Ho Chi Minh Stock Exchange (HOSE). Immediately upon approved by VSD/HOSE and posted on HOSE's website by HOSE, the notice is posted on the Company's website for at least 20 days before the last registration date.

2. Meeting notices and invitations:

a. The Company posts the notice of the General Meeting of Shareholders on the Company's website at least twenty-one (21) days before the meeting date and may post it on other mass media if necessary, and at the State Security Commission of Vietnam, Stock Exchange where the Company's shares are listed or registered for trading to disclose information according to regulations.

b. The Company will base on the List of shareholders entitled to attend the meeting prepared and sent by VSD to the Company to send meeting invitations to shareholders. The meeting invitations are sent by a guaranteed method to each shareholder at the shareholder's address recorded in the List of shareholders entitled to attend the meeting prepared by VSD at least twenty-one (21) days before the meeting date (starting from the date on which the meeting notice was duly sent or transmitted).

3. GMS agenda and content:

a. The convener of a General Meeting of Shareholders is responsible for drafting its agenda, content and preparing documents according to the meeting agenda and content.

b. Shareholders and groups of shareholders eligible as prescribed in Clause 2, Article 11 of the Company's Charter are entitled to petition and propose the agenda and content of the General Meeting of Shareholders in accordance with Clause 6, Article 17 of the Company's Charter.

c. The agenda of the General meeting of Shareholders, the documents relating to the issues to be voted at the meeting shall be sent to the shareholders and/or posted on the Company's website and the online system in case of electronic voting. In case the documents are not included with the invitation of the General Meeting of Shareholders, the meeting notice and meeting invitation shall indicate where to post the meeting documents and relevant guidelines on the website for shareholders to access and consider

4. Authorization for representatives to attend General Meetings of Shareholders:

Authorization for representatives to attend General Meetings of Shareholders is carried out in accordance with Article 15 of the company's Charter.

**Article 8. General Meetings of Shareholders and attendance registration.**

A General Meeting of Shareholders may be held in the form of a conventional meeting or an online meeting or in a combination of both forms depending on the decision of the meeting convener according to the regulations below.

1. Before the opening day of the meeting:

a. Shareholders are responsible for notifying their attendance in advance through appropriate forms of communication as instructed in the meeting invitation and meeting notice to help the Organizing Committee prepare well for organizing the meeting.

b. Shareholders are entitled to attend the meeting in person or by proxy. Procedures for authorization for attending the meeting are carried out as instructed in the meeting notice/invitation.

2. On the day of the General Meeting of Shareholders:

a. For organizing a conventional General Meeting of Shareholders and shareholders attending the meeting in person.

- On the meeting day, the Organizing Committee shall guide attending shareholders to register for attendance, check their shareholder status and distribute meeting documents and voting/election ballots.

- Shareholders or their authorized representatives coming late are still entitled to register immediately and then attend and vote at the meeting. The chairperson of the meeting does not have the responsibility to stop the meeting for the late shareholders to make registration and the validity of the voting phase conducted before shareholders coming late shall not be affected.

b. For online meetings and shareholders can only attend through the online system.

- Each shareholder shall be provided with an access account and password to log into the online system. Shareholder access accounts shall be encrypted to ensure authentication of attending shareholders. The company notifies shareholders of their access account and password in the meeting invitation.

- Shareholders who register to attend the meeting online shall have their eligibility to attend the General Meeting of Shareholders verified and shall be deemed present at the General Meeting if they have fully and correctly complied with the order and manner required by the Online system for verification and attendance registration.

- Shareholders who want to attend the meeting through the online system shall meet the conditions specified in Point b, Clause 1, Article 10 of this Regulation and have the following obligations:

+ Keep confidential access account information provided by the Company such as: name, other identification factors (if any) of the access account and login password to ensure that only shareholders have the right to access and attend meetings on the Online System, except for authorized representatives to attend on behalf of shareholders. Shareholders are responsible for ensuring that the authorized representative complies with the provisions of this clause as if they were shareholders.

+ Responsible for all risks and disputes related to attending meetings using shareholders' access accounts on the Online System. Attending the meeting and voting on the online system using the username with the correct password and/or other identification factors shall be automatically deemed as the will of the shareholders.

+ Regularly update accurate, complete, and truthful phone number, contact address, and email address information at the securities depository to ensure receipt of access account notifications and take full responsibility for this registered information.

c. For general meetings held in a combination of the forms specified in Points a and b of this Clause.

- Shareholders attending in person shall carry out shareholder registration procedures as prescribed in Point a of this Clause.

- Shareholders attending through the online system shall carry out shareholder registration procedures as prescribed in Point a of this Clause.

- In case shareholders have registered to attend the meeting through the online system but still attend the meeting/authorize to attend in person, the Company shall carry out shareholder registration procedures as prescribed for shareholders meeting in person.

### 3. Authorization to attend General Meetings of Shareholders.

Shareholders may authorize other persons to attend General Meetings of Shareholders in accordance with Article 15 of the Company's Charter.

### **Article 9. Conditions for conducting General Meetings of Shareholders.**

The General Meeting of Shareholders is conducted when the conditions specified in Article 18 of the company's Charter and corresponding provisions of the law on enterprises are met.

### **Article 10. Orders and methods of voting at General Meetings of Shareholders.**

#### 1. Form of voting and balloting:

For each form of conventional meeting, online meeting or in a combination thereof, shareholders may vote at a General Meeting of Shareholders in one of the following forms for each content of voting.

a. Conventional voting: vote in person or authorize another person to vote remotely (by mail, fax, email);

b. Electronic voting: is only applied in case of collecting shareholders' written opinions or applied by the convener and notified to shareholders hereof.

- To conduct electronic voting, shareholders shall meet the following conditions to access and vote on the Online System: have a device connected to the internet and carry out

shareholder authentication procedures (computer, tablet, mobile phone, other electronic devices, v.v.)

- Each shareholder logs into the online system through the access account provided in the meeting notice and votes on the online system. Specific instructions for implementing electronic voting shall be specified in the regulation on organization of General Meetings of Shareholders or instructions for using the Online System.

- Electronic voting results only include the final voting results of shareholders at the end of voting for each content requested for the General Meeting of Shareholders' opinions, the online system shall be locked and shareholders can't vote or ballot for locked content.

- The time to access the online system for electronic voting shall be decided by the convener of the General Meeting of Shareholders and shall be notified to shareholders along with General Meeting documents.

- Electronic voting can be done before the General Meeting of Shareholders begins and/or following the proceedings at the meeting according to the decision of the Convener of the General Meeting of Shareholders or the Chairperson of the meeting.

c. In case the Company organizes voting in multiple forms, shareholders shall only choose 1 form to vote. In case shareholders vote in both forms for the same voting content, the electronic voting form shall be given priority and conventional votes shall not be counted in the voting results.

## 2. Voting method:

a. Approve procedures for organizing General Meetings of Shareholders.

The procedures include:

- Approve the meeting agenda;
- Approve the list of counting board;
- Approve election/vote counting regulations;
- Approve the electoral list;
- Approve meeting minutes and resolutions.

Voting to approve procedural issues in organizing meetings is conducted by raising voting cards (for shareholders attending conventional meetings) and electronic voting (for shareholders attending online meetings), and is approved by more than 50% of the total voting shares of attending shareholders.

b. Approve decisions under the authority of the General Meeting of Shareholders:

- Voting to approve issues submitted to the General Meeting of Shareholders for decision, except for the election of the Board of Directors and Supervisory Board, shall be done by voting according to the number of voting shares of shareholders with the following options of approval, disapproval or abstention.

- At conventional meetings, the Company applies information technology solutions to serve vote counting accurately, quickly and conveniently for shareholders. Each attending shareholder shall be given one (01) voting ballot with the number of shares owned and the voting ballot shall record all items submitted to the General Meeting of Shareholders for approval. Shareholders choose a separate voting option for each item. Shareholders complete the voting by casting their voting ballot in the ballot box at the time requested by the Chairperson of the meeting.

- For electronic voting, shareholders vote on the online system. Specific instructions for implementing electronic voting shall be specified in the regulation on organization of General Meetings of Shareholders or instructions for using the Online System.

3. Voting method to elect the Board of Directors and Supervisory Board:

a. The election of the Board of Directors members and the Supervisory Board members is carried out by cumulative voting method. Votes for the Board of Directors and votes for the Supervisory Board shall contain information about the number of votes of shareholders corresponding to the number of shares owned, the list of candidates approved by the General Meeting of Shareholders, the maximum number of elected members and brief summary of cumulative voting method. The election method is specified and detailed in the election and vote counting regulations.

b. At a conventional meeting, shareholders complete the election by casting their voting ballots in the ballot box at the time according to the agenda and at the request of the Chairperson of the meeting.

c. For electronic voting, shareholders elect on the online system. Specific instructions for voting shall be specified in the regulation on organization of General Meetings of Shareholders or instructions for using the Online System.

4. Method of counting votes:

a. The counting board conducts the vote counting in a separate area at the place where the General Meeting of Shareholders is held. The Counting board is entitled to employ additional supporting staff and apply appropriate vote counting methods to ensure the accuracy, honesty, and objectivity of vote counting results. Upon a request from shareholders, the Chairperson of the meeting will invite a number of representative shareholders to participate in supervising the collection and counting of voting/election ballots.

b. The summary of vote counting results is carried out as follows:

- At the time of counting votes, the Counting board will summarize conventional voting results and/or electronic voting results to prepare a vote counting record.

- Vote counting results shall be counted by summing conventional voting results and/or electronic voting results.

c. Determination of voting/election results of the General Meeting of Shareholders for relevant contents is based on the Company's Charter and the law.

5. Announcement of vote counting results:

a. Upon completion of vote counting, the Counting board prepares a record and reports to the Chairperson about vote counting results. The chairperson of the meeting shall invite the Counting board to announce the results of vote counting before the entire General Meeting of Shareholders.

b. The vote counting results announced before the General Meeting of Shareholders is a basis for the Secretary of the meeting to include in the draft Minutes and draft Resolution of the meeting

6. Approval of meeting minutes and meeting resolutions:

The meeting secretary presents a summary of the draft Meeting Minutes and Meeting Resolution. The Chairperson of the meeting consults the General Meeting of Shareholders to approve the Minutes and Resolution of the meeting in accordance with Clauses 1 and 2 of this Article.

**Article 11. Authority and procedures for collecting written opinions from shareholders to approve decisions of the General Meeting of Shareholders.**

1. The authority and procedures for collecting written opinions from shareholders to approve decisions of the General Meeting of Shareholders are implemented in accordance with Article 21 of the company's Charter.

2. The Board of Directors establishes a counting and counting supervision board including at least: Independent BOD members, SB representatives, secretariat members, in which an independent BOD member is the head of the counting board. In case there is no independent member of the Board of Directors at the time of counting votes, the Chairman of the Board of Directors will be the head of the committee.

3. When collecting written opinions from shareholders, the Board of Directors shall assign a contact point to receive shareholders' voting opinions sent to the Company, and the receiving department shall be responsible for taking measures to ensure that information is kept confidential until the vote counting is conducted.

**Article 12. General Meeting of Shareholders minutes.**

1. General Meeting of Shareholders minutes shall be recorded in accordance with the Law on enterprises, the Company's Charter and this Regulation. The meeting secretary uses appropriate means and forms to record all meeting proceedings, opinions, discussions and approvals of the resolutions of the General Meeting of Shareholders. Minutes shall be made in Vietnamese and signed by the Chairperson and Secretary of the meeting. Upon closing the meeting, the Secretary and Chairman shall complete the written format of the meeting minutes and resolutions in accordance with the Company's Charter for publication on the Company's website within 24 hours of the end of the meeting.

2. In case of passing a resolution of the General Meeting of Shareholders by collecting shareholders' written opinions, the preparation of Minutes summarizing the opinions of the General Meeting of Shareholders shall be carried out in accordance with Article 21 of the Company's Charter.

3. The chairperson of the General Meeting of Shareholders is responsible for keeping General Meeting of Shareholders minutes. The General Meeting of Shareholders minutes shall be regarded as evidence of the work conducted at the General Meeting of Shareholders unless there are objections about the content of the minutes given in accordance with the procedures prescribed in Article 13 of this Regulation. The records, minutes, signature book of the shareholders attending the meeting and written authorization to attend shall be kept at the head office of the Company.

**Article 13. Complaints and responses to complaints about General Meeting of Shareholders Minutes and Resolutions.**

1. Within ten (10) days from the date of publication of the General Meeting of Shareholders minutes and resolutions, shareholders are entitled to send written opinions to the Chairperson of the General Meeting of Shareholders to object to the contents of the minutes which, in the opinion of shareholders, do not honestly reflect the work conducted at the General Meeting of Shareholders. Objections shall clearly state the reason and authentic evidence to prove it.

2. The Chairperson of the General Meeting of Shareholders shall convene a meeting to consider objections with members including: Chairperson of the General Meeting of Shareholders, Secretary of the meeting, representative of the Shareholder Eligibility Inspection Committee, representative of the Counting board and another shareholder who does not hold a managerial position in the Company.

3. The minutes of the meeting to consider objections shall summarize the objections, reasons and supporting evidence. The conclusion of the minutes shall clearly state whether the objections are reasonable and well-founded or not, and contain a final conclusion on the authenticity of the resolutions and decisions of the General Meeting of Shareholders recorded in the General Meeting of Shareholders minutes.

4. Based on the conclusion of the meeting to consider any complaint, the Chairperson of the General Meeting of Shareholders sends a written response/notification to the complaining shareholder.

### **CHAPTER III: THE BOARD OF DIRECTORS**

#### **Article 14. Roles, rights and obligations of BOD, responsibilities of BOD.**

1. The Board of Directors is a regulatory body of the Company, has full power to be on behalf of the Company to make decisions, perform the Company's rights and obligations except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The Board of Directors is responsible for ensuring that the Company's operations comply with the law, the charter and internal regulations of the Company, and treating all shareholders equally and respecting the interests of those with interests related to the Company.

3. The rights and obligations of the Board of Directors are stipulated in Article 26 of the Company's charter.

4. Responsibilities of BOD members are specified in Article 42 and Article 43 of the company's charter.

#### **Article 15. Procedures and orders for nomination, candidacy and election of BOD members.**

1. Term, composition and number of BOD members:

a. The term, composition and number of BOD members are specified in Article 25 of the company's Charter.

b. The composition of BOD always aims to ensure diversity in: Gender, age, industry and expertise in compliance with the Company's development strategy.

c. At least one third (1/3) of the total number of BOD members shall be non-executive members to ensure the independence of BOD.

d. The total number of independent BOD members shall be at least one (01) person if the number of BOD members is five (05) persons, at least two (02) persons if the number of BOD members is from six (06) to seven (07) persons;

2. Conditions for nominating and self-nominating for BOD members, number and compilation of list of candidates for BOD members.:

a. Conditions to self-nominate or be nominated as BOD members:

Persons who self-nominate or are nominated for election to BOD shall meet the standards for BOD members according to the Law on enterprises and the following candidacy/nomination conditions:

- Candidates who are self-nominated individual shareholders shall hold at least 10% of the total voting shares of the Company at the time of closing the list of shareholders entitled to attend the General Meeting of Shareholders. The other nominees shall be nominated by

shareholders/groups of shareholders holding at least 10% of the total shares of the Company at the time of closing the list of shareholders entitled to attend the General Meeting of Shareholders.

- Self-nominees and nominees (hereinafter collectively referred to as candidates) shall submit valid and timely candidacy documents as prescribed in Article 24 of the company's charter.

- Other nominees can't simultaneously be BOD members in more than 05 other companies.

b. Number of candidates for BOD:

The number of candidates to be elected to BOD who are shareholders eligible to stand for election, nomination shall be equal to or greater than the number of BOD members to be elected. Shareholders/groups of shareholders stand for election/nomination as prescribed in Clause 2, Article 24 of the company's Charter.

c. Summary of list of candidates for BOD:

- Upon the end of the deadline for receiving candidacy documents, the incumbent Board of Directors compiles a list of qualified candidates to announce to shareholders according to regulations. In case the number of candidates for the Board of Directors through nomination and candidacy is still insufficient, the incumbent Board of Directors may nominate additional candidates with the following conditions:

- + Candidates shall meet all standards and conditions of BOD members;
- + Candidates shall have complete candidacy documents.

- The list of qualified candidates shall be approved by the General Meeting of Shareholders at the General Meeting of Shareholders before conducting the election. Voting to approve the list of candidates is conducted by raising voting ballots by majority rule (over 50%).

3. Documents and deadline for receiving nomination/candidacy documents for election to the Board of Directors:

a. Nomination/candidacy documents for the Board of Directors include: - The application for election to the Board of Directors includes the candidate's commitment to honestly perform the duties as a BOD member if elected to the Board of Directors;

- Curriculum vitae declared by the candidate;

- Certificate of the number of shares held by the shareholder (if self-nominated) or shareholders, group of shareholders (if nominated) or equivalent documents issued by the securities company where such shareholders (groups) open an account or by the Vietnam Securities Depository Center (as of the closing date of the List of Shareholders for the purpose of the General Meeting of Shareholders);

- Group meeting minutes;

- List of shareholder groups (in case the candidates are nominated by the shareholder groups);

- Notarized copies: Identity card/Passport/citizen identity card, permanent residence, professional qualifications;

- Other contents as prescribed in Article 24 of the company charter.

b. Deadline for receiving nomination/candidacy documents for election to the Board of Directors:

- Nomination/candidacy documents may be submitted directly or sent by registered mail to the Company's headquarters at least twenty-one (21) days before the date of the General Meeting of Shareholders.

- Only nomination/candidacy documents that meet the nomination and candidacy conditions and candidates that meet the conditions to be BOD members shall be included in the list of candidates announced at the General Meeting of Shareholders.

#### 4. Method of electing BOD members:

The election of BOD members is carried out by cumulative voting method:

a. Each shareholder or his/her person authorized to attend the meeting holds a total number of voting rights corresponding to the total number of voting shares (including owned and authorized shares) multiplied by the number of members expected to be elected to the Board of Directors;

b. Shareholders or authorized persons attending the meeting may accumulate all their votes to vote for one candidate or divide the votes among a number of selected candidates.

#### 5. Principles of selection to BOD members:

a. The number of candidates elected to become BOD members is selected from those with the number of votes with the highest number of votes until enough required number of members and shall reach a ratio of over 50% of the total voting shares of all shareholders and their authorized representatives attending the meeting.

b. In case there are two or more candidates with the same number of votes and a smaller number of candidates shall be selected, the selection of the successful candidate shall be as prescribed in the Regulation on election at general meetings.

### **Article 16. Procedures for dismissal and removal of BOD members.**

#### 1. A BOD member is considered for dismissal in the following cases:

a. That member applies in writing for resignation to the headquarters of the Company and obtains approval;

b. That member has lost his/her act capacity;

c. That member is ineligible to be a BOD member in accordance with the Law on enterprises, the Company's Charter or is prohibited by law from being a BOD member.

#### 2. A BOD member is considered for removal in the following cases:

a. Such member fails to attend meetings of the Board of Directors for six (06) consecutive months without the approval of the Board of Directors.

b. Such member has violated the obligations of members of the Board of Directors and committed acts causing damage.

c. Other cases are as prescribed by the Company's Charter.

#### 3. Election, dismissal, removal of the Chairman of the Board of Directors:

a. The Chairman of the Board of Directors shall be elected, dismissed or removed by the Board of Directors from among the members of the Board of Directors.

b. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairman within ten (10) days from the resignation or dismissal date. During the absence of the Chairman of the Board of Directors,

the remaining members shall elect one of the members to temporarily perform the duties, powers and responsibilities of the Chairman of the Board of Directors from the date of the meeting minutes on the principle of majority of the remaining members until there is a decision of the Board of Directors.

c. In case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman of the Board of Directors in accordance with the Company's Charter. In case no one is authorized or the Chairman of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors from the date of the meeting minutes under the majority rule until a new decision is issued by the Board of Directors.

#### **Article 17. Notice of election, dismissal, removal of BOD members.**

In case of election, dismissal or removal of BOD members decided by the General Meeting of Shareholders or loss of membership status of BOD members as prescribed in the company's Charter, it must be notified to shareholders and public in accordance with the regulations on information disclosure of law and the company's Charter.

#### **Article 18. Remuneration and other benefits of BOD members.**

1. Remuneration, bonuses and other benefits of BOD members are specified in Article 27 of the company's charter.

2. BOD members working full-time shall receive salary and special allowances according to the Company's regulations/policies, members working part-time/holding offices currently shall receive remuneration.

#### **Article 19. Orders and procedures for holding BOD meetings.**

1. The Board of Directors holds regular and extraordinary meetings as prescribed in Article 29 of the Company's Charter. The regular meeting of the Board of Directors shall be convened and chaired by the Chairman of the Board of Directors. The notice of meeting invitation, agenda and documents used at the meetings shall be made in writing in Vietnamese and shall be sent to members of the Board of Directors and invited members at least five (05) days prior to the meeting. The meetings shall be conducted in Vietnamese as a main language. In case there are foreign BOD members attending the meeting, the company shall provide maximum support to attendees in hiring interpreters to attend the meeting effectively.

2. The Board of Directors shall convene an extraordinary meeting when it receives a written request in one of the following cases:

- a. The General Director or at least five (05) other managers;
- b. At least two (02) BOD members;
- c. The Supervisory Board or independent BOD members;
- d. Other cases prescribed by the Company's Charter.

3. The extraordinary meeting of the Board of Directors shall be convened and chaired by the Chairman of the Board of Directors within seven (07) days from the date of receipt of the meeting request specified at clause 2 above. In case the Chairman of the Board of Directors is absent, a member of the Board of Directors authorized by the Chairman of the Board of Directors or a person selected by other members of the Board of Directors shall convene and chair the meeting. The notice of meeting invitation, agenda and content shall be notified to

members of the Board of Directors and other participants at least five (05) days before the meeting is held.

4. The agenda of the extraordinary meeting shall be prepared by the Chairman of the Board of Directors or by the person who requests the convention of the extraordinary meeting, focusing on solving important and urgent issues of the Company. In his/her capacity, the convener of the meeting may request the General Director of the Company to prepare documents and agenda for consideration and discussion at the meeting.

#### **Article 20. Necessary conditions for conducting BOD meetings.**

1. The first meeting of the Board of Directors shall be valid to be conduct and pass resolutions only when three-quarters of the members of the Board of Directors attend the meeting or through an authorized person

2. In case the meeting is convened for the first time without the minimum number of members, the meeting shall be convened for the second time within seven (07) business days from the intended date of the first meeting. In this case, the meeting shall be conducted if more than half of BOD members attend the meeting or through an authorized person.

#### **Article 21. Attendees of BOD meetings.**

1. The meetings of the Board of Directors shall be attended by the Chairperson of the Board of Directors, members of the Board of Directors, the General Director (if the General Director is not a member of the Board of Directors), the Supervisory Board, representatives of the committees/units under the Board of Directors, the Secretary of the Company.

2. When necessary, the Board of Directors may invite and (or) convene other members to attend the meeting and these members may discuss and speak but are not entitled to vote.

3. When discussing issues related to the rights and obligations of employees in the Company, the Board of Directors may invite representatives of the Grassroots trade union executive committee of the Company to attend the meeting.

4. Those invited to the meeting who are not members of the Board of Directors have the right to express opinions but not to vote.

#### **Article 22. Orders and procedures for conducting BOD meetings.**

The meetings of the Board of Directors shall be conducted in accordance with Article 29 of the Company's Charter.

1. Prepare the meeting:

a. Unless otherwise specified/required by the Board of Directors, the General Director is responsible for preparing agenda to be presented at the meeting of the Board of Directors.

b. Members of the Board of Directors shall, according to the regular assignment of the Board of Directors and according to the specific assignment of the Chairman of the Board of Directors, be responsible for studying meeting records and documents, working with relevant departments of the Company and preparing opinions on issues expected to be discussed at the meeting.

c. The Company Secretary and assistance division of the Board of Directors are responsible for organizing meetings, gathering and sending documents.

d. In case of being unable to attend the meeting, members of the Board of Directors and those invited to the meeting shall notify the Board of Directors and clearly state the reason for their absence and at the same time send the Board of Directors written comments on the issues expected to be discussed at the meeting.

2. The order of conducting the meeting:

- a. The Chairman of the Board of Directors or the person authorized to chair the meeting shall announce the composition, content and agenda of the meeting;
- b. The person assigned to report at the meeting shall present the contents and recommendations for the Board of Directors to consider and decide;
- c. The members shall discuss and consider issues according to documents, reports and presentations at the meeting;
- d. The chairperson of the meeting shall conclude and collect votes on each issue discussed and the meeting's resolution;
- e. Approve resolutions and minutes of the meeting;
- f. Members of the Board of Directors, the Company Secretary shall sign the minutes of the meeting.

3. Submit voting comments and authorize attendance at the meeting:

- a. An absent member of the Board of Directors has the right to vote on the resolution of the Board of Directors by sending written opinions. Written opinions shall be sent to the Chairman of the Board of Directors or the person authorized to chair the meeting at least one (01) hour before the opening time of the meeting and be made public to all members of the Board of Directors attending the meeting.
- b. In case a member of the Board of Directors is absent at the meeting, does not send his/her written opinion but authorizes another person to attend the meeting, there shall be a written authorization specifying the content of authorization for the authorized person to attend and vote and commit the member of the Board of Directors to be responsible for the voting opinions of the authorized person.
- c. Members of the Board of Directors are only allowed to authorize other people to attend meetings of the Board of Directors and vote on issues up to 2 times a year in case of failure to attend due to illness, diseases or force majeure.

**Article 23. Online meeting or other forms.**

- 1. BOD meetings may be held online or in other forms or in a combination of various forms when all or some of the attending members are present at various locations and provided that each attending member may:
  - a. Listen to each of the other members to express their opinions in the meeting;
  - b. Present and exchange directly with all participants about their opinions.
- 2. Each member of the Board of Directors who attends a meeting in the manner mentioned above shall be deemed to be “present” at that meeting. A meeting held in accordance with this regulation is considered to take place at the location where the largest group of members of the Board of Directors gathers, or if there is no such group, the place where the chairperson of the meeting is present shall be deemed to be the venue of the meeting.
- 3. Resolutions passed in online meetings or other valid forms shall take effect immediately at the end of the meeting but shall then be confirmed by the signatures of the Board members attending this meeting on the meeting minutes.

**Article 24. Approval of resolutions of BOD.**

- 1. Resolutions of the Board of Directors are approved according to the principle of majority of the total number of BOD members attending the meeting (over 50%). Each BOD member present in person or by proxy or submitting written voting opinions shall cast one vote

with equal value. If the number of approval and disapproval votes is equal, the Chairman of the Board of Directors shall cast decisive vote unless otherwise prescribed by the company's charter or the law. Voting will be conducted publicly by raising hands and the voting results shall be specifically and clearly recorded by the Company Secretary in the Board of Directors meeting minutes.

2. Opinions given directly at the Board of Directors meeting by each member shall be recorded in the minutes and concluded by the chairperson at the end of the meeting.

3. Voting:

a. Voting will be conducted publicly by raising hands and the voting results shall be specifically and clearly recorded by the Company Secretary in the Board of Directors meeting minutes.

b. For important issues that require the opinions of all BOD members: Absent members shall vote by giving written opinions and send them to the Company Secretary no later than two (02) business days after the end of the meeting.

4. A BOD member shall not be allowed to vote on any contracts or transactions or proposals in which such member has a significant interest (along with the interests of any related persons) compared to the interest derived from owning shares, bonds or other securities of the Company; or this interest is related to such member's responsibilities but conflict or may conflict with the interests of the Company. A BOD member is not included in the quorum present at a meeting on any resolutions on which such member is not entitled to vote.

5. Decisions that have been discussed and resolved at BOD meetings shall be issued by the Board of Directors in appropriate text formats (Resolutions, Decisions, Directives, etc.) and transmitted to individuals, relevant units for implementation. Based on the contents resolved by the Board of Directors, the Chairman of the Board of Directors will represent the Board of Directors or authorize BOD members to be in charge to sign and promulgate these official documents.

6. Resolutions, decisions and other guiding documents, after being signed and issued by the Chairman of the Board of Directors shall be copied and sent to each BOD member and SB member to monitor and supervise implementation and transferred to the information discloser to disclose contents that need to be disclosed according to regulations to state management agencies, shareholders and the public.

**Article 25. Approval of resolutions of the Board of Directors in the form of collecting written opinions.**

1. In case of collecting written opinions from BOD members, resolutions of the Board of Directors are approved according to the principle of majority (over 50%) of the total number of BOD members. If the number of approval and disapproval votes are equal, the Chairman of the Board of Directors shall cast decisive vote unless otherwise prescribed by the company's charter or the law. The Chairman of the Board of Directors and the Company Secretary summarize the results of counting votes and record them in the minutes summarizing opinions approving the resolution of the Board of Directors.

2. Resolutions passed in the form of collecting written opinions shall have the same effect and value as resolutions passed by the Board of Directors at a meeting normally and duly convened and held. The promulgation of resolutions in this form is accordance with Clauses 5 and 6, Article 24 of this Regulation.

#### **Article 26. BOD meeting minutes.**

1. The content of BOD meetings shall be honestly and fully recorded by the Company Secretary in the BOD meeting minutes. BOD meeting minutes shall be made in Vietnamese and must have the signatures of the Company Secretary, BOD members attending the meeting and the Chairman of the Board of Directors or the person authorized to chair the meeting. BOD meeting minutes are authentic evidence of the work carried out during the meeting, the contents approved by the Board of Directors or the reserved opinions of BOD members.

2. In case the meeting minutes is not signed by the chairman of the meeting or the minutes maker, but signed by all other BOD members attending and have full contents as prescribed in the Charter, the minutes shall still be valid.

3. The meeting minutes shall state that the chairman and the minutes maker refuses to sign the meeting minutes. The person who signs the meeting minutes is jointly responsible for the accuracy and truthfulness of the content of the Board of Directors meeting minutes. The Chairman and the minutes maker are personally responsible for any damage caused to the Company due to their refusal to sign the meeting minutes according to regulations.

4. In case the chairman and/or the person authorized by the chairman (chairperson) to chair the meeting does not sign the resolution, the Board of Directors shall meet and elect a representative to sign in the principle of a majority of BOD members attending the meeting.

5. The Chairperson, the minutes maker and those who sign the minutes shall be responsible for the truthfulness and accuracy of the Minutes of the meeting of the Board of Directors.

6. Relevant meeting documents include: Meeting minutes, Resolutions, Decisions and other related documents are kept at the Company according to the Company's confidentiality policy.

7. The company secretary is responsible for copying or extracting BOD meeting minutes and sending them to BOD members, the Supervisory Board and General Director for implementation, monitoring and supervision.

### **CHAPTER IV: CORPORATE GOVERNANCE MANAGERS**

#### **Article 27. Standards for corporate governance managers.**

The Corporate governance manager shall meet the following requirements:

1. Have legal knowledge;
2. Not concurrently work for an independent audit company that is auditing the main financial statements of the Company;
3. Other standards as prescribed by law, this Charter and decisions of the Board of Directors.

#### **Article 28. Rights and obligations of corporate governance managers, the Company Secretary.**

1. The role and duties of the Corporate governance manager include:
  - a. Advise the Board of Directors in organizing BOD meetings in accordance with the regulations and related work between the Company and shareholders;

- b. Prepare BOD, SB and GMS meetings at the request of the Board of Directors or Supervisory Board;
  - c. Advise on procedures of the meetings;
  - d. Attend the meetings;
  - e. Advise on procedures for resolutions of the Board of Directors in accordance with law;
  - f. Provide financial information, copies of BOD meeting minutes and other information to BOD members and Supervisors;
  - g. Supervise and report to the Board of Directors on the information disclosure of the Company.
  - h. Act as a point of contact with interested parties
  - i. Keep confidential information in accordance with the provisions of the law and the Charter of the Company;
  - k. Other rights and obligations in accordance with the provisions of the law and the Company's Charter.
2. When deemed necessary, the Board of Directors decides to appoint a person to be the Company Secretary. The company secretary has the following rights and obligations:
- a. Assist the convening of GMS, BOD meetings and record meeting minutes;
  - b. Assist BOD members in performing their rights and obligations;
  - c. Assist the Board of Directors in applying and implementing the corporate governance principles;
  - d. Assist the company in building shareholder relationships and protecting the legitimate rights and interests of shareholders; compliance with obligations to provide information, publicize information and administrative procedures;
  - dd. Other rights and obligations as prescribed in the company's charter.

**Article 29. Appointment of corporate governance managers.**

The Board of Directors shall appoint one (01) or more persons as a Corporate governance manager to support the Corporate governance to be effectively performed. The tenure of the Corporate governance manager shall be decided by the Board of Directors but not exceeding 05 years. A corporate governance manager may concurrently act as the Company Secretary.

**Article 30. Cases of dismissal of corporate governance managers.**

The Board of Directors may dismiss Corporate governance managers when needed but not contrary to the current labor law. The Board of Directors may appoint corporate governance manager assistants from time to time.

**Article 31. Notice of appointment and dismissal of corporate governance managers.**

Notice of appointment and dismissal of corporate governance managers shall be given in accordance with the Company's Charter and the law.

## **CHAPTER V: SUPERVISORY BOARD**

### **Article 32. Roles, rights and obligations of SB, responsibilities of supervisors.**

1. The Supervisory Board plays the role of supervising the activities of the Board of Directors and General Director in the management and administration of the Company; coordinates with the Board of Directors and General Director to supervise the activities of the independent auditing company to ensure that the Company's activities are transparent and legal for the benefit of shareholders and the Company.

2. The rights and obligations of SB are stipulated in Article 39 of the Company's charter.

3. The responsibilities of the supervisors are stipulated in Article 42 and Article 43 of the company's charter and the law. Every year, the Supervisory Board reports performance assessments of the Board of Directors, Executive board and independent Audit unit at the annual General Meeting of Shareholders.

### **Article 33. Term, number, composition, member structure and salaries, remunerations, bonuses and other benefits of the Supervisory Board.**

1. Term, number, composition and member structure of the Supervisory Board.

a. The number of members of the Supervisory Board and the term of the Company's supervisors are specified in Clause 1, Article 37 of the Company's Charter. Supervisors shall not be persons in the accounting, finance departments of the Company and shall not be members or employees of an independent audit company which is currently auditing the Company's financial statements.

b. Supervisors shall meet the standards and conditions in Clause 2, Article 37 of the Company's Charter.

c. The Supervisory Board shall elect one (01) member to be the Chairman of the Board. The Chairman of the Supervisory Board shall have a university degree or higher in one of the majors in economics, finance, accounting, auditing, law, business administration or a major related to the Company's business activities and shall work full-time at the Company. The Chairman of the Supervisory Board have following rights and responsibilities:

- Convene meetings of the Supervisory Board;
- Request the Board of Directors, General Director and other managers to provide relevant information to report to the Supervisory Board;
- Prepare and sign reports of the Supervisory Board after consulting the Board of Directors to submit to the General Meeting of Shareholders.

2. Salaries, remunerations, bonuses and other benefits of members of the Supervisory Board are specified in Article 41 of the Company's Charter and the Company's internal regulations.

### **Article 34. Procedures and orders for nomination, candidacy and election of supervisors.**

1. Conditions for nominating and self-nominating for SB members, number and compilation of list of candidates for SB members.

a. Conditions to self-nominate or be nominated as SB members:

- Persons who self-nominate or are nominated for election to SB shall meet the standards for supervisors according to Article 169 of the Law on enterprises and the following candidacy/nomination conditions:

- Candidates who are self-nominated individual shareholders shall hold at least 10% of the total voting shares of the Company. The other nominees shall be nominated by shareholders/groups of shareholders holding at least 10% of the total shares of the Company.

- Self-nominees and nominees (hereinafter collectively referred to as candidates) shall submit valid and timely candidacy documents as prescribed.

b. Number of candidates for SB:

The number of candidates to be elected to SB who are shareholders eligible to stand for election, nomination shall be equal to or greater than the number of supervisors to be elected.

2. Documents, methods and deadlines for receiving nomination/candidacy documents for election to the Supervisory board.

The Company announces the election of the Supervisory Board expected to be held at the General Meeting of Shareholders, the number, standards, conditions and attached necessary documents for shareholders to consider and nominate candidates in accordance with the Company's Charter. Shareholders/groups of shareholders who are eligible to stand for election or nomination shall conduct their candidacy and nomination in the following manner and documents:

a. Nomination/candidacy documents for the Supervisory board include:

- The application for election to the Supervisory board includes the candidate's commitment to honestly perform the duties as a SB member if elected to SB;

- Curriculum vitae declared by the candidate;

- Group meeting minutes. List of shareholder groups (in case the candidates are nominated by the shareholder groups);

- Certified copies: Identity card/Citizen identity card/Passport, permanent residence, professional qualifications.

- Other contents as prescribed in Article 36 of the company charter.

b. Deadline for receiving nomination/candidacy documents for election to the Supervisory board:

Nomination/candidacy documents may be submitted directly or sent by registered mail to the Company's headquarters at least twenty-one (21) business days before the date of the General Meeting of Shareholders. Only nomination/candidacy documents that meet the nomination and candidacy conditions and candidates that meet the conditions to be SB members shall be included in the list of candidates announced at the General Meeting of Shareholders.

c. Summary of list of candidates for SB:

- Upon the end of the deadline for receiving candidacy documents, the incumbent Board of Directors compiles a list of qualified candidates to announce to shareholders according to regulations. In case the number of candidates for the Supervisory Board through nomination and candidacy is still insufficient, the incumbent Supervisory Board may nominate additional candidates with the following conditions:

+ Candidates shall meet all standards and conditions of supervisors;

+ Candidates shall have complete candidacy documents.

- The list of qualified candidates shall be announced at the General Meeting of Shareholders before conducting the election.

3. Election method, voting order, vote counting and selection principles:

The election method, voting order, vote counting and principles of selection to the Supervisory Board are as prescribed in Clauses 4 and 5, Article 14 of this Regulation.

**Article 35. Procedures for dismissal and removal of SB members.**

1. A SB member is considered for dismissal in the following cases:

- a. That member submits his/her resignation in writing;
- b. That member is ineligible to be a SB member in accordance with the Law on enterprises, the Company's Charter or is prohibited by law from being a SB member;
- c. That member has lost his/her act capacity;

2. A supervisor is considered for removal in the following cases:

- a. Fail to finish assigned tasks, work;
- b. Fails to perform his or her rights and obligations for 06 consecutive months, except for force majeure events;
- c. Repeatedly violate, seriously violate obligations as a supervisor as prescribed in this Law and the Company's Charter;
- d. Other cases according to the resolution of the General Meeting of Shareholders.

**Article 36. Notice of election, dismissal, removal of SB members.**

In case of election, dismissal or removal of SB members decided by the General Meeting of Shareholders or loss of membership status of SB members as prescribed in the company's Charter, it must be notified to shareholders and public in accordance with the regulations on information disclosure of law and the company's Charter.

**CHAPTER VI:  
GENERAL DIRECTOR, DEPUTY GENERAL DIRECTOR AND CHIEF  
ACCOUNTANT**

**Article 37. Authority to appoint General Director, Deputy General Director and Chief Accountant.**

The Board of Directors appoints the General Director, Deputy General Director and Chief Accountant in accordance with the Company's Charter.

**Article 38. Roles, responsibilities, rights and obligations of the General Director.**

The General Director is the legal representative of the Company, managing the Company's daily business activities in accordance with Article 33, Article 34 and Article 35 of the Company's Charter.

**Article 39. Criteria and conditions to become a General Director.**

The person appointed as General Director shall meet the following standards and conditions:

1. Have full civil act capacity and not to be prohibited from managing an enterprise in accordance with the Law on enterprises; have good health, moral qualities, honesty and integrity; understand and consciously comply with the law; permanently reside in Vietnam;

2. Have professional qualifications from university level or higher in business administration or in the Company's main business lines;
3. Have practical experience in business administration or in the Company's main business lines for at least five (05) years;
4. Do not simultaneously work as Director or General Director or hold an executive position in another enterprise.
5. Must not be spouses, parents, adoptive parents, children, adopted children, siblings, siblings-in-law of the parent company's managers and state capital representatives in such company.

**Article 40. Procedures for appointment of the General Director.**

1. The person proposed or recommended for appointment to the position of General Director shall complete the application for appointment and send it to the Board of Directors for consideration. The Board of Directors discusses and decides the appointment of the General Director according to the method of passing resolutions and decisions of the Board of Directors.
2. The decision on appointment of the General Director shall state the basis for determining the scope of duties, powers, interests and responsibilities of the General Director, including laws, Charter, Governance regulation, other regulations, rules of the Company. In addition, the Board of Directors may sign a labor contract and responsibility contract with the General Director for specific regulations.

**Article 41. Criteria and conditions to become a Deputy General Director.**

The person appointed as Deputy General Director shall meet the following standards and conditions:

1. Have full civil act capacity and not to be prohibited from managing an enterprise in accordance with the Law on enterprises; have good health, moral qualities, honesty and integrity; understand and consciously comply with the law; permanently reside in Vietnam;
2. Have professional qualifications from university level or higher in business administration or in the Company's main business lines;
3. Have practical experience in business administration or in the Company's main business lines for at least five (05) years;
4. Do not simultaneously hold a management or executive position in another enterprise, unless appointed by the Board of Directors to hold a management or executive position in an enterprise with capital contribution of the Company.

**Article 42. Procedures for appointment of Deputy General Director.**

1. The person proposed or recommended for appointment to the position of Deputy General Director shall complete the application for appointment and send it to the Board of Directors for consideration. The Board of Directors discusses and decides the appointment of the Deputy General Director according to the method of passing resolutions and decisions of the Board of Directors.
2. The decision on appointment of the Deputy General Director shall state the basis for determining the scope of duties, powers, interests and responsibilities of the Deputy General Director, including laws, Charter, Governance regulation, other regulations, rules of the Company. In addition, the Board of Directors may request the Company to sign a labor contract and responsibility contract with the Deputy General Director for specific regulations.

**Article 43. Criteria and conditions to become a Chief Accountant.**

1. Have full civil act capacity and not be a person who is not allowed to work as an accountant in accordance with law on accounting;
2. Have good health, professional ethics, honesty, integrity, and a sense of compliance with the law; permanently reside in Vietnam;
3. Have professional qualifications in accounting at university level or higher;
4. Have at least five (05) years of corporate accounting;
5. Have certificate of further chief accountant training;
6. Do not simultaneously hold a management or executive position in another enterprise, unless appointed by the Board of Directors to hold a management or executive position in an enterprise with capital contribution of the Company.

**Article 44. Procedures for appointment of Chief Accountant.**

1. The person proposed or recommended for appointment to the position of Chief Accountant shall complete the application for appointment and send it to the Board of Directors for consideration. The Board of Directors discusses and decides the appointment of the Chief Accountant according to the method of passing resolutions and decisions of the Board of Directors.
2. The decision on appointment of the Chief Accountant shall state the basis for determining the scope of duties, powers, interests and responsibilities of the Chief Accountant, including laws, Charter, Governance regulation, other regulations, rules of the Company. In addition, the Board of Directors may request the Company to sign a labor contract and responsibility contract with the Chief Accountant for specific regulations.

**Article 45. Dismissal of General Director.**

1. The Board of Directors dismisses the General Director in the following cases:
  - a. The General Director is in a state of not fully meeting the conditions specified in Article 38 of this Regulation;
  - b. The General Director submits his/her resignation or is subject to recommendation for appointment of the General Director, or the General Director is not healthy enough to hold the position for a period of six (06) consecutive months;
  - c. The General Director has violated his/her obligations and responsibilities in operating the Company, causing serious damage to the Company;
  - d. His/her poor management capacity caused the Company to suffer loss in business for two (02) consecutive years without objective reasons;
  - e. The General Director has been prosecuted, detained, and prosecuted for criminal liability;
  - f. Other cases where the Board of Directors has grounds to determine that the General Director can't continue to hold the position.
2. The dismissal of the General Director shall be approved by the Board of Directors in accordance with the Company's Charter.
3. The Board of Directors may request the dismissed General Director to compensate for damages caused to the Company (if any).

**Article 46. Dismissal of Deputy General Director.**

1. The Board of Directors dismisses the Deputy General Director in the following cases:

a. The Deputy General Director is in a state of not fully meeting the conditions specified in Article 40 of this Regulation;

b. The Deputy General Director has submitted his/her resignation or been subject to recommendation for appointment of the Deputy General Director;

c. The Deputy General Director is not healthy enough to hold the position for six (06) consecutive months;

d. The Deputy General Director has violated his/her obligations and responsibilities in operating the Company, causing serious damage to the Company;

e. The Deputy General Director has been prosecuted, detained, and prosecuted for criminal liability;

f. Other cases where the Board of Directors has grounds to determine that the Deputy General Director can't continue to hold the position.

2. The Board of Directors may request the dismissed Deputy General Director to compensate for damages caused to the Company (if any).

#### **Article 47. Removal of Chief Accountant.**

1. The Board of Directors dismisses the Chief Accountant in the following cases:

a. The Chief Accountant is in a state of not fully meeting the conditions specified in Article 42 of this Regulation;

b. The Chief Accountant has submitted his/her resignation or been subject to recommendation for appointment of the Chief Accountant;

c. The Chief Accountant is not healthy enough to hold the position for six (06) consecutive months;

d. The Chief Accountant has violated his/her obligations and responsibilities in the Company's accounting work, causing serious damage to the Company;

e. The Chief Accountant has been prosecuted, detained, and prosecuted for criminal liability;

f. Other cases where the Board of Directors has grounds to determine that the Chief Accountant can't continue to hold the position.

2. The Board of Directors may request the dismissed Chief Accountant to compensate for damages caused to the Company (if any).

#### **Article 48. Notice of appointment, dismissal of General Director, Deputy General Director and Chief Accountant.**

The Company shall announce the appointment and dismissal of the General Director, Deputy General Director and Chief Accountant within the Company and disclose information in accordance with the law and the Company's Charter.

#### **Article 49. Salaries and other benefits of the General Director, Deputy General Director and Chief Accountant.**

Salaries and other benefits of the General Director, Deputy General Director and Chief Accountant shall be decided by the Board of Directors based on the Charter and relevant regulations and policies of the Company.

## **CHAPTER VII: COMMITTEES UNDER THE BOARD OF DIRECTORS**

### **Article 50. Committees Under the Board of Directors.**

1. The Board of Directors of the Company may establish Committees to support the activities of the Board of Directors, including the Human Resources Committee, the Remuneration Committee, the Audit Committee and other Committees as prescribed in Article 30 of the Company's Charter.

2. In case, the Human Resources Committee, Remuneration Committee, Audit Committee and other Committees are not established, the Board of Directors may assign independent BOD members to assist the Board of Directors in activities related to personnel, remuneration, audit or other activities.

3. The Board of Directors stipulates in detail the establishment of each Committee, the responsibilities of Committee members, the responsibilities of independent members appointed to be in charge of assigned fields as prescribed in Clause 2 of this Article.

### **Article 51. Operation principles of the Committees.**

The implementation of the decision of the Board of Directors or of the committees under the Board of Directors or of the persons as a committee member of the Board of Directors shall be in accordance with the current law and the Company's Charter.

## **CHAPTER VIII: OTHER ACTIVITIES**

### **Article 52. Procedures and order for convening, sending meeting notices, recording minutes, and announcing meeting results between the Board of Directors, Supervisory Board and General Director.**

When the General Director, or at least five (05) other managers or the Supervisory Board requests to convene an extraordinary meeting of the Board of Directors or a meeting between the Board of Directors, the Supervisory Board and the General Director, the requesters shall send a written request to the Board of Directors, stating the reason for convening the meeting, accompanied by relevant information and documents. The order and procedures for conducting meetings of the Board of Directors comply with Articles 19 to 23 of this Regulation.

### **Article 53. Work relationship between the Board of Directors and the Supervisory Board.**

1. The Board of Directors respects the rights of the Supervisory Board to inspect the reasonableness and legality of the Company's management and administration activities, and creates conditions for the Supervisory Board to inspect the Company's management and operations, accounting books and financial statements according to the functions, tasks and powers in the Company's Charter and resolutions of the General Meeting of Shareholders.

2. The Board of Directors is responsible for absorbing and taking measures to correct shortcomings or deficiencies in management and administration according to the inspection conclusions of the Supervisory Board, and is also responsible for directing the General Director to take necessary measures to handle errors (if any) and/or overcome shortcomings in the Company's management, accounting records and financial statements.

3. The Supervisory Board appraises the Company's financial statements, business situation reports, and performance evaluation reports of the Board of Directors and periodically informs the Board of Directors about the implementation plan as well as the results of the

inspection and control of the company's management and administration and accounting records and financial statements.

4. Resolutions and decisions of the Board of Directors are notified and sent to the Supervisory Board.

**Article 54. Work relationship between the Board of Directors and the General Director and the executive apparatus.**

1. The Board of Directors is the Company's management body directing and supervising the General Director and the executive apparatus in managing the Company's operations, in organizing and implementing the duties and powers of the General Director in accordance with the Company's Charter, resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. The Board of Directors exercises management and supervision rights through resolutions, decisions, directions, through direct supervision and reporting activities of the General Director.

2. Responsibilities of the General Director:

a. The General Director is the person who organizes and implements the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors. If finding any issue that is not beneficial to the Company while implementing resolutions and decisions of the General Meeting of Shareholders and the Board of Directors, the General Director shall report to the Board of Directors to adjust such resolutions and decisions. If the Board of Directors does not adjust the resolutions or decisions within its authority, the General Director shall still do so, but has the right to reserve opinions and make recommendations to the General Meeting of Shareholders at the nearest meeting or convene a General Meeting of Shareholders in case the General Director has full authority to convene the General Meeting of Shareholders in accordance with this Regulation and the Company's Charter.

b. In the event of a force majeure event leading to the Company being unable to implement and/or interrupted implementation of resolutions and decisions of the Board of Directors, the General Director is responsible for explaining to the Board of Directors and proposing solutions. A force majeure event is an objective, unexpected, unforeseeable event that is beyond the control of the General Director and the executive apparatus.

c. The General Director is entitled to decide measures beyond his/her authority in cases of emergency such as natural disasters, calamities, fires, force majeure events, etc., and report to the Board of Directors within 24 hours (may report via phone but must then report in writing) and is responsible before the Board of Directors, the nearest General Meeting of Shareholders and before the law.

d. The General Director makes recommendations to the Board of Directors of the organizational structure, internal management regulations, measures to improve the efficiency of management and operations of the Company, and the number and positions of managers to be hired by the Company to ensure reasonable and effective implementation of annual production and business activities and to achieve the Company's strategic goals.

e. Annually, the General Director submits to the Board of Directors for approval of the detailed business plan for the next fiscal year on the basis of meeting the requirements of the appropriate budget as well as in accordance with the five (05)-year financial plan;

f. The General Director prepares financial statements in accordance with the law on accounting and other relevant laws. The annual financial statements shall include a proposal for profit distribution, dividend payment or handling of business loss.

g. The General Director sends/copies to the Board of Directors and Supervisory Board documents and reports according to relevant regulations and rules and at the request of the Board of Directors.

h. The General Director directs the executive apparatus to prepare draft documents related to the content of the Board of Directors meetings under the direction of the Chairman of the Board of Directors.

i. Other responsibilities as prescribed by the law and the Company's Charter.

3. Relationship between the Board of Directors and the General Director:

a. The Board of Directors is not allowed to directly interfere with the management of the General Director. Annually, the Board of Directors plans to work with the Company's member units to inspect and supervise the implementation of operation plans and implement resolutions and decisions of the Board of Directors in order to promptly handle relevant complaints under the authority of the Board of Directors.

b. The Board of Directors directs the General Director to recruit and retain qualified, competent and ethical managers for the Company and the General Director shall ensure that the managers are capable of managing and operating daily business activities to achieve the Company's set goals. Criteria for professional ethics and professional qualifications shall be given priority by the General Director when selecting managers.

c. In addition to the tasks to be submitted to the Board of Directors, the General Director is entitled to actively decide, manage the Company's operations according to decentralization and in accordance with the working procedures issued by the Board of Directors.

d. The General Director shall report to the Board of Directors in accordance with Clause 2, Article 54 of this Regulation.

e. Meetings to prepare projects for submission to the Board of Directors chaired by the General Director shall invite BOD members to attend. BOD members are responsible for contributing opinions, and then issues falling under the authority of the Board of Directors shall still be submitted to the General Director for official written approval.

f. The Chairman of the Board of Directors, representative of the Board of Directors or authorized persons attend quarterly briefings of the Company's executive apparatus (if any).

g. For domestic and foreign surveys, the negotiation and signing of contracts related to the responsibilities of the Board of Directors or to be submitted to the Board of Directors for decision, the General Director is responsible for reporting to the Chairman of the Board of Directors to attend or appoint members to attend so that the Board of Directors perform management, direction or consulting.

h. Meetings that the Company is invited to attend by relevant agencies (unless specifically invited), the assignment will depend on the nature of each meeting:

- For particularly important meetings related to organizational innovation, mechanisms, policies, medium and long-term development directions or handling major problems of the Company, the Chairman of the Board of Directors and the General Director will attend together or one of them will attend, then notify each other.

- Meetings related to guidelines and policies of an immediate or executive nature shall be attended by the General Director or Deputy General Director, then informed to the Chairman of the Board of Directors.

4. Relationship between the Board of Directors and the executive apparatus:

a. The Company's Office is responsible for organizing and managing records, documents and official dispatches of incoming and outgoing transactions of the Board of Directors according to current regulations on clerical and archival work of the Company.

b. Upon being recorded in the monitoring book, official dispatches and transaction documents sent to the Board of Directors shall be transferred to the Chairman of the Board of Directors or an authorized person for handling. Official dispatches and transaction documents from shareholders or other agencies, organizations and individuals sent to the Company with content related to management shall be copied and sent to the Chairman of the Board of Directors or an authorized person for coordinated handling.

c. Transaction documents and documents issued or sent by the Board of Directors are registered under the BOD code and copies kept in the office shall be managed separately, and a copy must be kept at the Company Secretary.

d. The Board of Directors uses the Company's seal to issue documents to conduct leadership and management within the Company and/or to conduct transactions with organizations/individuals outside the Company.

e. The Board of Directors uses functional departments and/or other experts within the Company to help the Board of Directors to consider and give advice on related issues.

f. For issues under the decision authority of the Board of Directors or to be approved by the Board of Directors, the Board of Directors requests the General Director to direct functional departments to propose and prepare plans and documents.

**Article 55. Work relationship between the Supervisory Board and the executive apparatus and other units.**

1. With the Board of General Directors:

a. The Board of General Directors is subject to the inspection and supervision of the Supervisory Board for the performance of its duties in accordance with the Company's Charter and the Regulations on organization and operation of the Supervisory Board;

b. The General Director and other managers of the Company shall provide fully and promptly information and documents on the Company's business activities at the request of the Supervisory Board, unless otherwise stipulated by the General Meeting of Shareholders.

2. With the executive apparatus:

a. Dependent units and functional departments within the Company shall report their operations to the Supervisory Board regularly or suddenly at the request of the Supervisory Board;

b. Dependent units, departments and divisions within the Company shall directly or in coordination with the Supervisory Board conduct inspection of management and administration in accordance with the law and internal regulations of the Company;

c. The Supervisory Board shall directly or in coordination with the inspection team and independent audit unit inspect the Company's financial activities and supervise the compliance with the Company's accounting regime;

d. Officials and employees of affiliated units and departments shall provide documents and information related to supervision to the Supervisory Board.

e. The provision of information, reports, and coordination of inspection by the Executive Department with the Supervisory Board is based on the program agreed with the General Director.

3. For member units and Supervisors/Supervisory Board at member units:

Work relationships on inspection and supervision between the Supervisory Board and member units and Supervisors/Supervisory Board at member units are implemented in accordance with the Company's Charter, the Company's Financial management regulation, the Regulation on the Company's representatives, the Regulation on organization and operation of the Supervisory Board and other related regulations and rules.

4. With Independent auditor:

a. The Supervisory Board coordinates and supervises the activities of the Independent Auditor.

b. The Supervisory Board reviews the activities of the Independent Auditing company in providing audit and non-audit services, ensuring independence in audit work.

c. Annually report evaluating the activities of the independent auditor at the annual General Meeting of Shareholders.

**Article 56. Seal management and use.**

1. The Board of Directors decides the types, quantity, form, and content of the seals of Company and any Branch and Representative Office of the Company.

2. The Board of Directors, General Director, and Supervisory Board manage and utilize these seals according to the Company's Charter, internal documents of the Company and statutory regulations.

3. The General Director is responsible for developing and promulgating regulations on the management and use of the Company's seal.

**Article 57. Environmental and social responsibility.**

1. The Board of Directors ensures that the Company puts in place appropriate governance policies and procedures related to social and environmental activities associated with the Company's strategy and long-term success and manages the quality of information disclosed on social and environmental responsibility.

2. The Board of Directors ensures that these social and environmental responsibility requirements are applied to suppliers.

**Article 58. Anonymous reports.**

The Board of Directors develops internal regulations on receiving, answering and handling questions or concerns from employees, or receiving and handling comments and complaints from customers or other subjects. Such notifications may be confidential or anonymous, or by email, by mail or reported by phone to the switchboard phone number or address/email announced on the company's website. The Company strictly prohibits any BOD member or employee from taking revenge or taking harmful actions against whistle-blowers or problem solvers.

## **CHAPTER IX: CONTROL ENVIRONMENT**

The Company maintains an effective control framework that ensures stability in operations and provides assurance to shareholders and stakeholders.

#### **Article 59. Risk management.**

The company is well aware of the importance of Risk management and establishes an effective Risk management system. Accordingly, the duties of the Board of Directors include, but not limited to:

1. Approve Risk management regulations, declarations of risk appetite, risk acceptance levels, risk measurement and risk management strategies;
2. Analyze, evaluate and improve internal risk management policies;
3. Develop continuous training programs and develop a risk management culture for the executive board, units and all employees to raise awareness;
4. Establish an Audit and Risk Management Committee under the Board of Directors;
5. Ensure that the company complies with laws, regulations, internal policies and procedures related to risk management.

#### **Article 60. Internal control.**

1. The company is well aware of the importance of the internal control system and establishes an effective internal control system with a unified integration of strategy, risk and control. The Internal Control System is applied throughout the Company, implemented and maintained to ensure the achievement of the Company's goals in ensuring the reliability of financial reporting, efficiency, operational performance, compliance with relevant laws and regulations.

2. Components of the internal control system include:

- a. Control environment;
- b. Risk assessment process;
- c. Control;
- d. Reporting and information disclosure system; and
- e. Supervision mechanisms and activities.

3. The Company's internal control system shall be built on the basis of the following principles:

a. Internal control shall be established and maintained for all activities of the Company, including strengthening control over high-risk activities and functions.

b. Leaders at all levels of the Company shall identify and evaluate risks in operations to take appropriate risk control and management measures.

c. Internal control is closely linked to the Company's daily activities; Internal control mechanisms are regulated and implemented in the business process in many forms such as:

- Put in place a reasonable authorization decentralization mechanism, clear and transparent assignment of tasks; ensure separation of duties and powers of individuals and departments; avoid conflicts of interest, ensure that an officer does not hold currently positions and tasks with conflicting or overlapping purposes and interests; take measures to prevent manipulation of activities, concealment of information for personal purposes or concealment of violations of laws and relevant regulations, mechanisms, processes and internal regulations.

- Apply inspection and supervision mechanisms between individuals and departments during the implementation of activities and business processes.

- Comply with the dual control principle: have at least two people perform and inspect each job to ensure property safety and work efficiency, unless otherwise prescribed by law.

#### **Article 60. Internal Audit (IA).**

1. The Company established an internal audit unit to ensure objectivity and advise the Board of Directors on the work that needs to be done regarding the effectiveness and efficiency of the Company's governance system, risk management framework and internal control system.

2. Internal auditors shall be fit and proper persons as required by audit regulations and other regulations, and report professionally to the Board of Directors/Audit Committee and report administrative matters to Senior executive board.

3. Internal audit unit coordinates activities with the Supervisory Board to assist in ensuring an effective control environment. The powers, structure, working process and related issues of Internal Audit are specified in the Company's Internal Audit Regulation.

#### **Article 62. Compliance.**

The Company establishes a proactive compliance audit unit to ensure compliance with external laws and regulations as well as internal regulations and processes. Compliance audit unit will audit the Company's activities and employees ensure that they comply and report periodically to the Board of Directors and Executive board.

#### **Article 63. Independent audit.**

The Company hires a widely recognized independent auditing company completely independent of the Company, the Company's Executive board and major shareholders. The independent auditor is selected at the annual General Meeting of Shareholders according to the proposal of the Supervisory Board. The Board of Directors/Supervisory Board develops criteria for selecting an independent audit unit, a process for evaluating the independence and effectiveness of Independent auditors and a process for monitoring and evaluating the implementation of the Independent Auditor's recommendations

### **CHAPTER X: INFORMATION DISCLOSURE AND TRANSPARENCY**

#### **Article 64. Obligations of information disclosure.**

1. The Company discloses fully, accurately and promptly periodic and extraordinary information about the Company's operating, financial and governance situations to shareholders and the public. Information and methods of information disclosure are carried out in accordance with the law on securities, the Company's Charter and this Regulation. In addition, the Company promptly and fully discloses other information if such information may affect stock prices and the decisions of shareholders and investors.

2. Information disclosure is carried out in ways that ensure fair and simultaneous access to shareholders and investors. The language of information disclosure shall be clear, easy to understand and avoid misleading shareholders and the public.

#### **Article 65. Information disclosure policies and practices.**

1. The Board of Directors establishes information disclosure policies and procedures and publishes these documents on the Company's website. The Company's policy is to disclose material information, including financial statements, operating situation, ownership structure and corporate governance structure, to shareholders in particular and the public in general in an exact manner, including:

a. Financial information:

The Company accounts and prepares reports on financial and operating results, acquisitions or valuable asset transfers, remuneration of the Board of Directors and Executive Board, and other financial information as required by Law and regulations.

b. Non-financial information:

The Company discloses important non-financial information such as: Risk Management and Internal Control Policy, qualitative and quantitative risk disclosures; summary of the activities of the Executive Board, including reasonable notes and explanations; capital surplus/deficit, governance and operating policies; Composition and structure of the Board of Directors and related functional information; related party transaction; Environmental and social responsibility; Other non-financial information and decisions of the Board of Directors.

c. Ownership structure:

The company ensures to disclose information about shareholders owning 5% or more of voting capital. The Company's relationships in the case of companies in the same group are also defined and disclosed to the public. Material changes in ownership structure, takeovers (Attempts to buy enough shares to have voting rights of another company), shareholder arrangements, mergers and acquisitions, stock splits, consolidations, or other ownership transactions.

2. The Company discloses fully, accurately and promptly important occurred issues or events that may adversely affect the interests of shareholders. The information disclosure system should ensure fair access among major shareholders, investors and other shareholders and shall not permit misuse of information or insider trading.

**Article 65. Annual reports and Websites.**

1. The Board of Directors ensures easy and non-discriminatory access between shareholder groups to information published through various communication tools.

2. The Company releases a full annual reports including a section on Corporate Governance, the implementation of Corporate Governance, corporate events and other important information on the website in given time.

**Article 66. Information disclosure in accordance with Laws and the Code of Corporate Governance Principles according to Vietnam's best practices.**

For Annual reports or Corporate governance reports published on the website, the Company regularly discloses information in accordance with laws and aims for best practices according to Vietnam's Code of Corporate Governance Principles and implementation process, including:

1. Information about the Company's organizational and management model;
2. Information on Corporate Governance;
3. Information on income of the General Director and executives;
4. Other information as prescribed by law and the company's Charter.

**Article 68. Information disclosure organization.**

1. The Company develops and promulgates regulations on information disclosure on the Company's stock market in accordance with the Law on securities and guidelines.

2. The company assigns information disclosure managers. The information disclosure manager is responsible for:

- a. Disclose the Company's information to investors in accordance with the law and the Company's Charter;
- b. Publicize name and phone number for shareholders to contact.

**Article 69. Confidentiality.**

Unless provided by law, no BOD member or employee, during or after their employment at the Company, shall disclose any confidential information related to the Company's business or any company in which the member/employee knows that the company holds shares. BOD members shall not use such confidential information for personal gain.

**CHAPTER XI:  
MECHANISM FOR EVALUATING CORPORATE GOVERNANCE, REWARD AND  
DISCIPLINE**

**Article 70. Mechanism for evaluating corporate governance, reward and discipline.**

1. The Board of Directors develops and promulgates a mechanism to evaluate corporate governance applicable to BOD members and the Board of General Directors. The General Director develops and promulgates a mechanism for evaluating corporate governance applicable to other managers.

2. Emulation, reward and discipline applicable to BOD members, SB, Board of General Directors and other managers are carried out in accordance with the Company's regulations and relevant state documents.

**CHAPTER XII:  
IMPLEMENTATION PROVISIONS**

**Article 71. Violation and treatment.**

1. The Board of Directors, BOD, General Director and relevant units and individuals in the Company are responsible for strictly complying with the provisions of this Regulation.

2. Depending on the level and nature of the violation, units or individuals violating the provisions of this Regulation shall be subject to appropriate disciplinary forms according to the Company's current regulations.

**Article 72. Authority to amend and supplement the Regulation.**

Supplements and amendments to this Regulation fall under the authority of the General Meeting of Shareholders.

**Article 73. Article of implementation.**

This Regulation comprising 12 Chapters and 73 Articles shall be effective from ....../..../202.... BOD members, Board of General Directors, Supervisory Board, affiliated units and member units of the Company are responsible for implementing and executing this Regulation.

**VIETNAM NATIONAL INDUSTRY - ENERGY GROUP**  
**PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY**



**REGULATION**  
**ON OPERATION OF THE BOARD OF DIRECTORS**  
**OF PETROVIETNAM CAMAU FERTILIZER JOINT STOCK COMPANY**

**No: 2025 - DHD CD-QC-HĐQT**

*(Issued under Decision No. /QD-PVCFC dated /6/2025  
of the Board of Directors)*

**CA MAU - 2025**

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## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Scope of regulation and subjects of application.**

1. Scope: The Regulation on Operation of PetroVietnam Ca Mau Fertilizer Joint Stock Company's Board of Directors stipulates the personnel organization structure, operational principles, cooperation principles, rights and obligations of the Board of Directors and members of the Board of Directors to ensure conformity with the Law on Enterprises, the Company Charter, other relevant laws and regulations and international good governance practices.

2. Subjects: This regulation applies to the Board of Directors, Board of General Directors, Chief Accountant and relevant individuals, departments, boards and units.

#### **Article 2. Definitions.**

1. "Board of General Directors" includes the General Director and Deputy General Directors.

2. "Majority" is above 50%.

3. GMS: means the General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

4. "Charter" means the Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

5. "Dependent units" is the common name of branches and representative offices of the Company.

6. "Member units of the Company": are businesses in which the Company holds shares, contributed capital or holds controlling rights.

7. "Department": is the common name of the Office and functional departments of the Company.

8. "Company's representative at member units": is a person appointed by the Company to participate in the Board of Directors, Board of Members, Board of General Directors, Supervisory Board, Chief Accountant at units with capital contribution of the Company.

9. "Board of Directors" or "BOD" is the Board of Directors of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

10. "Day" means calendar days, including holidays as prescribed by a competent authority (such as Saturday, Sunday, Public Holiday, New Year's Day).

11. "Business day" means days excluding holidays.

12. "Law on enterprises": Is Law on Enterprises dated June 17, 2020.

13. "Law on Securities": Is Law on Securities dated November 26, 2019.

14. "Related persons" are individuals, organizations specified in Clause 23, Article 4 of the Law on Enterprises, Clause 46, Article 4 of the Law on Securities.

15. "Corporate managers" include Chairman of the Board of Directors, BOD members, General Director, Deputy General Director and Chief Accountant.

16. “Company” means PetroVietnam Ca Mau Fertilizer Joint Stock Company.

17. “General Director” means the General Director of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

18. “Company Secretary” means a person appointed by the Board of Directors to perform the duties prescribed in the Company's Charter and relevant Laws.

19. “Corporate governance manager” means a person appointed by the Board of Directors to perform the duties prescribed in the Company's Charter and relevant Laws.

20. Unless otherwise defined, the terms applicable in this Regulation are defined in accordance with relevant laws and the Charter.

### **Article 3. Operation principle of the BOD.**

1. The Board of Directors shall work on the principle of collective responsibility. Each member of the Board of Directors shall be responsible for the performance of his/her own tasks and jointly responsible to the General Meeting of Shareholders and to the law for the Resolutions and Decisions of the Board of Directors for the Company's development.

2. The Board of Directors and members of the Board of Directors shall perform their rights and obligations as stipulated in the law, the Charter and internal management normative documents of the Company; handle work within the scope of assigned authority and responsibility; ensure compliance with the order, procedures, regulations of the law, the State, the Charter and internal management normative documents of the Company.

3. The Board of Directors shall designate the General Director to organize the implementation of Resolutions and Decisions of the Board of Directors.

4. The Company's seal shall be used to stamp on documents issued by the Board of Directors.

## **Chapter II MEMBERS OF THE BOARD OF DIRECTORS**

### **Article 4. Rights and obligations of BOD members.**

1. Members of the Board of Directors have all rights as prescribed by the Law on Securities, relevant laws and the Company's Charter, including rights to be provided with information and documents on the financial situation, business operation of the Company and its affiliates.

2. In addition to the obligations as specified in the Charter, the Internal regulation on Corporate Governance, each member of the Board of Directors shall:

a. Perform duties in an honest and prudent manner and in the best interests of the Shareholders and the Company.

b. Attend all meetings of the Board of Directors and comment on the raised issues.

c. Promptly and fully inform the Board of Directors of the remunerations paid by the subsidiary companies, affiliated companies and other organizations of the Company.

d. Report the Board of Directors at the nearest meeting on transactions between the Company, its subsidiaries or other companies with over 50% or more of the charter capital controlled by the Company and members of the Board of Directors and/or their related

persons; transactions between the Company and another company in which a member of the Board of Directors is a founding member or a manager within the last three 03 years prior to the transaction date.

e. Disclose information when trading shares of the Company in accordance with the law.

3. Members of the Board of Directors shall fully understand their fiduciary duties and responsibilities, work on a well-informed basis, faithfully, diligently, carefully and for the best interests of the company and its shareholders and also take into account the interests of the company's stakeholders.

a. Members of the Board of Directors shall perform their responsibilities in good faith and in the best interest of the company and all of its shareholders, avoid all actual and potential conflicts of interest.

b. Members of the Board of Directors shall take the utmost care in performing their responsibilities up to the expected standard of a good Board member in similar circumstances and situations.

c. Members of the Board of Directors shall fully understand their roles and responsibilities in the Board of Directors in accordance with the law and the company's policies; and contribute to the effective performance of the Board of Directors' roles and responsibilities.

d. Members of the Board of Directors shall equip themselves with appropriate knowledge of corporate governance and ethical requirements to ensure that the company continuously acts on the basis of compliance with good governance policies and behavioral ethics.

e. Members of the Board of Directors shall actively participate in supervising the company's operations, discussions and make reasonable efforts to obtain information regarding the discussed issues. Members of the Board of Directors shall see all provided documents before the Board meetings in order to be ready to contribute to the Board meetings.

f. Each member of the Board of Directors is responsible for attending all board meetings of the company during the year.

g. During the course of working in the Board of Directors or thereafter, except as required by the law, each member of the Board of Directors shall not disclose any confidential information that the member knows during his or her employment. Members of the Board of Directors shall not use such confidential information for personal gain.

h. If a member of the Board of Directors resigns or is unable to fulfill his or her duties, the Board shall immediately take necessary steps to ensure a replacement in the Board of Directors in accordance with the best practice guidelines and in accordance with applicable laws and regulations.

4. The independent members of the Board of Directors shall make reports on the evaluation of the activities of the Board of Directors. The independent members of the Board of Directors can make a joint report with the full signatures of the members.

## **Article 5. Rights of BOD members to be provided with information.**

1. Members of the Board of Directors are entitled to request the General Director, Deputy General Directors and other managers in the Company to provide information and documents relating to the financial situation and business operations of the Company and of its units.

2. A requested manager shall promptly, adequately and accurately provide information and documents as requested by the members of the Board of Directors. The order and procedures for requesting and providing information are prescribed by the Company's Charter.

## **Article 6. Composition and term of BOD members.**

Term of office and quantity of members of the Board of Directors are prescribed in Article 25 of the Company's Charter. To be specific:

1. The number of BOD members is from five (05) to seven (07) persons.

2. The term of BOD members shall not exceed five (05) years and may be re-elected with unlimited number of terms. An individual shall only be elected as an independent BOD member of the Company for no more than 02 consecutive terms. BOD members may only concurrently be a BOD member at a maximum of 05 other companies. BOD members may not be shareholders of the Company, may not hold Vietnamese nationality and (or) may not reside in Vietnam.

3. In the event that all Board members' terms expire simultaneously, they shall continue to serve as Board members until newly elected members assume office.

4. In the event a Board member resigns before the time of the General Meeting of Shareholders (annual or extraordinary) but the number of Board members is still maintained as prescribed, the Board of Directors may reassign work among the remaining Board members and collect voting opinions at the next General Meeting of Shareholders for such resignation and disclose information as prescribed. While awaiting a resolution from the General Meeting of Shareholders, a Board member who has submitted a resignation letter shall not exercise the rights and duties of a Board member as stipulated in this Charter and legal regulations.

5. The membership structure of the Board of Directors is as follows:

a. At least one third (1/3) of the total number of BOD members shall be non-executive members to ensure the independence of BOD.

b. The total number of independent BOD members shall be at least one (01) person if the number of BOD members is five (05) persons, at least two (02) persons if the number of BOD members is from six (06) to seven (07) persons;

6. A BOD member is no longer a member of the Board of Directors in the event of being dismissed, removed or replaced by the General Meeting of Shareholders as prescribed in Article 160 of the Law on Enterprises;

7. The appointment of BOD members shall be disclosed in accordance with the law on disclosure of information on the stock market.

8. BOD members may not be the shareholders of the Company.

## **Article 7. Criteria and requirements for BOD members.**

BOD members shall satisfy the criteria and requirements as prescribed in Article 155 of the Law on Enterprises. To be specific:

1. BOD Members shall meet the following criteria and conditions:

- a. Not being the subjects prescribed in Clause 2, Article 17 of the Law on Enterprises;
- b. Having professional qualifications and experience in business administration or in the company's business lines and not necessarily being a shareholder of the company, unless otherwise provided for in the Company's Charter;
- c. A BOD member of the Company may be concurrently a member of the Board of Directors of another company;
- d. For a state-owned enterprise prescribed at point b, clause 1, Article 88 of the Law on Enterprises and a subsidiary of a state-owned enterprise as prescribed in clause 1, Article 88 of the Law on Enterprises, a member of the Board of Directors shall not be a person who has a family relationship of the Director, General Director and other managers of the company; of the manager who has the authority to appoint the manager of the parent company.

2. Unless otherwise provided by the law on securities, an independent member of the Board of Directors as prescribed at point b, clause 1, Article 137 of the Law on Enterprises shall meet the following criteria and conditions:

- a. Not working for the same Company, parent company or a subsidiary of the Company; not used to work for the Company, parent company or a subsidiary of the Company during at least the last three (03) consecutive years;
- b. He/she is not receiving salary, remuneration from the Company, except the allowances to which BOD members are entitled as per regulations;
- c. Not being a person whose spouse, biological parents, adoptive parents, biological children, adopted children or siblings are major shareholders of the Company; not being a manager of the Company or its subsidiary companies;
- d. He/she is not directly or indirectly holding 01% of the company's voting shares or more;
- e. Not being a person who used to be a member of the Board of Directors of the Company over the last five (05) consecutive years; unless he/she is designated for 02 consecutive terms.

3. An Independent BOD member shall notify the Board of Directors when he or she no longer usually satisfies the requirements specified in Clause 2 of this Article and obviously no longer an independent member from the day on which such requirements are not fully satisfied. The Board of Directors shall notify the failure to meet criteria and conditions by an independent BOD member at the latest General Meeting of Shareholders or convene a General Meeting of Shareholders to additionally elect or replace such independent BOD within 06 months as of receiving notice from the relevant independent BOD members.

## **Article 8. Chairman of BOD.**

The Chairman of the Board of Directors shall be stipulated at Article 28 of the Company's Charter. To be specific:

1. The Chairman of the Board of Directors is elected, dismissed, and removed by the Board of Directors among BOD members.

2. The Chairman of the Board of Director shall not concurrently act as the General Director.

3. Rights and obligations of the Chairman of the Board of Directors are as follows:

- a. Formulate operation plans, programs of the Board of Directors;
- b. Prepare agenda, content, meeting documents; convene, chair and preside over meetings of the Board of Directors;
- c. Organize the adoption of resolutions, decisions of the Board of Directors;
- d. Supervise the implementation of resolutions, decisions of the Board of Directors;
- e. Chair the General Meetings of Shareholders;
- f. Evaluate the performance of each BOD member and BOD Committees at least once a year and report to the General Meeting of Shareholders on the results of this evaluation.
- g. Sign resolutions, decisions of the Board of Directors and other documents on behalf of the Board of Directors as assigned;
- h. Have other rights and obligations as stipulated by the Law on Enterprises and the Company's Charter.

4. In case the Chairman of the Board of Directors submits a resignation letter or is dismissed, the Board of Directors shall elect a new Chairman within ten (10) days from the resignation or dismissal date. During the absence of the Chairman of the Board of Directors, the remaining members shall elect one of the members to temporarily perform the duties, powers and responsibilities of the Chairman of the Board of Directors from the date of the meeting minutes on the principle of majority of the remaining members until there is a decision of the Board of Directors.

5. In case the Chairman of the Board of Directors is not present or is not able to perform his duties, he/she shall authorize another member in writing to perform the rights and obligations of the Chairman of the Board of Directors in accordance with the Company's Charter. In case no one is authorized or the Chairman of the Board of Directors is dead, missing, held in police custody, imprisoned, detained in a mandatory rehabilitation center or correctional institution, has fled the residence, has limited capacity or is incapacitated, has difficulties controlling his/her behaviors, is prohibited by the court from holding certain positions or doing certain works, the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors from the date of the meeting minutes under the majority rule until a new decision is issued by the Board of Directors.

#### **Article 9. Dismissal, removal and supplement of BOD members.**

1. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following circumstances:

- a. Such member fails to satisfy the criteria and conditions prescribed in Article 155 of the Law on Enterprises.
- b. Such member submitted a letter of resignation which was approved.
- c. Other cases are as prescribed by the Company's Charter.

2. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following circumstances:

- a. Such member fails to attend meetings of the Board of Directors for six (06) consecutive months without the approval of the Board of Directors.
- b. Such member violates the obligations of members of the Board of Directors.
- c. Other cases are as prescribed by the Company's Charter.

3. When necessary, the General Meeting of Shareholders shall decide to replace the members of the Board of Directors; dismiss or remove members of the Board of Directors other than the cases prescribed in clauses 1 and 2 of this Article.

4. The Board of Directors shall convene the General Meeting of Shareholders to elect additional members of the Board of Directors in the following circumstances:

a. The number of members of the Board of Directors decreases by more than one third (1/3) of the number specified in the Company's Charter. In this case, the Board of Directors shall convene the General Meeting of Shareholders within 60 days from the date on which the number of members is reduced by more than one third (1/3).

b. The number of independent members of the Board of Directors falls below the ratio prescribed in point b clause 1 Article 137 of the Law on enterprises;

c. Except for the case specified at point a of this Clause, the General Meeting of Shareholders shall elect a new member to replace the member of the Board of Directors who has been dismissed or removed at the nearest meeting.

#### **Article 10. Method of election, dismissal and removal of BOD members.**

1. The Shareholder or group of shareholders that holds at least ten percent (10%) of total ordinary shares are entitled to nominate candidates to the Board of Directors. The nomination of candidates to the Board of Directors is as follows:

a. Ordinary shareholders forming a group to nominate candidates to the Board of Directors shall notify the participating shareholders of the group's meeting prior to the opening date of the General Meeting of Shareholders.

b. In consideration of the number of members of the Board of Directors, a shareholder or group of shareholders as specified in this clause is entitled to nominate one or a number of candidates to the Board of Directors. In case that number of candidates nominated by a shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate in accordance with decision of the General Meeting of Shareholders, remaining number of candidates shall be nominated by the Board of Directors or other shareholders.

2. In case the number of candidates to the Board of Directors through nomination and self-nomination is still lower than the minimum number specified in clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate more candidates or organize the nomination in accordance with the Charter, the Internal Regulation on Corporate Governance and the Regulation on operation of the Board of Directors. The introduction of candidates by the incumbent Board of Directors shall be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the law.

3. The voting to elect members of the Board of Directors shall be conducted by the method of cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied by the number of members elected by the Board of Directors and the shareholders to have the right to accumulate all or part of their total votes for one or several candidates. The elected members of the Board of Directors are determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members is satisfied as specified in the Company's Charter. If there are 02 or more candidates that receive the same votes for the last member of the Board of Directors, they shall be voted again or selected according to the voting criteria or the Company's Charter.

4. The election, dismissal and removal of members of the Board of Directors shall be decided by the General Meeting of Shareholders according to the principle of voting.

#### **Article 11. Notice of election, dismissal, removal of BOD members.**

1. If the candidate for the Board of Directors has been identified, the Company shall disclose information = related to the candidates at least 21 days before the opening date of the General Meeting of Shareholders on the Company's website so that the shareholders can learn about these candidates before voting, candidates for the Board of Directors shall have a written commitment to the truthfulness and accuracy of public information and shall commit to perform the duties honestly, carefully and in the best interests of the Company if elected as a member of the Board of Directors. Information relating to candidates for the Board of Directors to be announced includes:

- a. Full name, date of birth.
- b. Professional qualifications.
- c. Employment history.
- d. Other managerial positions (including the positions of the Board of Directors of other companies).
- e. Benefits related to the Company and related parties of the Company.
- f. Other information (if any) as prescribed in the Charter.
- g. Disclosure of information about the companies in which the candidate is holding the position of Member of the Board of Directors, other managerial positions and interests related to the company of the candidate of the Board of Directors (if any).

2. Announcement of election, dismissal and removal results of BOD members shall comply with regulations on information disclosure.

### **Chapter III BOARD OF DIRECTORS**

#### **Article 12. Rights and obligations of BOD.**

1. The Board of Directors is a managerial body of the Company and has full authority to exercise rights and obligations of the Company, except for rights and obligations of the General Meeting of Shareholders stipulated in Article 138 of the Law on enterprises and Article 14 of the Company's Charter.

2. Rights and obligations of the Board of Directors are stipulated by the law, the Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:

a. Make decisions on strategies, medium-term development plans and annual business plans of the Company.

b. Petition types of shares and total shares to be offered for each type.

c. Decide the sale of unsold shares within the amount of authorized shares of each type; decide to raise additional capital in other manners.

d. Decide selling prices of the company's shares and bonds.

e. Decide repurchases of shares according to clause 1 and clause 2 of Article 133 of the Law on Enterprises.

f. Decide investment alternatives and investment projects in the jurisdiction and limit as stipulated by laws.

g. Decide market development, marketing and technology solutions.

h. Ratify sales, loan contracts to and other contracts and transactions worth at least thirty-five (35%) of the total value of assets recorded in the most recent financial statements of the Company, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in point d, clause 2, Article 138, clause 1 and clause 3, Article 167 of the Law on Enterprises;

i. Approve contracts, transactions with subjects prescribed in clause 1, Article 167 of the Law on Enterprises with value smaller than 35% of total value of the Company's assets stated in the most recent financial statements.

j. Elect, dismiss, remove the Board of Directors' chairman; nominate, dismiss, remove, sign contracts, terminate contracts with the General Director, Deputy General Directors, Chief accountant and other important managers under the management of the Board of Directors; decide salary, remuneration, bonus and other benefits of such managers; appoint authorized representatives to attend the Board of Members' meetings or the General Meetings of Shareholders in other companies (Subsidiaries, affiliated companies), decide remuneration and other benefits of such persons.

k. Supervise, direct the Director and other managers to run the Company's everyday business operation.

l. Decide the organizational structure, rules and regulations of the Company, establishment of Subsidiaries, branches, representative offices, capital contributions to or purchase of shares of other enterprises.

m. Decide labor policies, salaries, bonuses (including safety bonuses) and other welfare regimes for the Company's employees.

n. Approve the agenda and documents of the General Meeting of Shareholders, convene the General Meeting of Shareholders or conduct voting for the General Meeting of Shareholders to ratify decisions.

o. Submit annual audited financial statements to the General Meeting of Shareholders.

p. Propose the level of dividend payment; decide the deadline and procedures for dividend payment or settlement of losses incurred during the business operation.

q. Propose restructuring, dissolution, petition for bankruptcy of the Company.

r. Decide the issue of the Regulation on operation of the Board of Directors, the Internal Regulation on Corporate Governance of the Company after being approved by the General Meeting of Shareholders; decide the issue of the Regulation on operation of the Committees under the Board of Directors, the Regulation on information disclosure and other internal management regulations of the Company;

s. Supervise the integrity of financial statements, compliance with relevant laws, performance, expertise, independence of external auditors and functional performance of internal audit.

t. Have other rights and obligations as stipulated by the Law on Enterprises, the Law on Securities, other laws and the Company's Charter;

u. The independent members of the Board of Directors shall make reports on the evaluation of the activities of the Board of Directors.

3. The Board of Directors approves the Resolutions/Decisions by voting at the meeting, collecting written opinions or other forms prescribed by the Company's Charter. Each member of the Board of Directors shall have one vote.

4. In case a resolutions or decisions ratified by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders or the Company's Charter, thereby causing damage to the Company, members who voted for ratification of such resolution and decision shall be jointly responsible for such resolution and decision and shall pay compensation for the Company; members who voted against such resolution or decision are exempt from liability. In this case, the shareholders of the Company have the right to request the Court to suspend or cancel the above-mentioned resolution and decisions.

5. The Board of Directors shall report to the General Meeting of Shareholders of the operation results of the Board of Directors in accordance with Article 280 of Decree No. 155/2020/NĐ-CP dated December 31, 2020 by the Government detailing the implementation of a number of articles of the Law on Securities.

**Article 13. Rights and obligation of the Board of Directors in approving and signing transactions, contracts.**

1. The Board of Directors approves contracts, transactions with value less than 35% or transactions to total transaction value arising within 12 months from the date of the first transaction with value smaller than 35% of total value of assets recorded in the most recent consolidated financial statements of the Company between the Company and one of the following subjects:

a. The members of the Board of Directors, the members of the Supervisory Board, General Director, other managers and related persons of these subjects.

b. Shareholders, authorized representatives of shareholders owning more than 10% of total common shares of the Company and their related persons.

c. Enterprises related to the subjects prescribed in clause 2, Article 164 of the Law on Enterprises.

2. Corporate managers who signs contracts or transactions shall notify the the Board of Directors, Members of the Supervisory Board of the subjects related to such contracts or transactions and enclose the draft contract or principal content of the transactions. The Board of Directors shall decide to approve contracts or transactions within fifteen (15) days from the date of receiving the notice; Members of the Board of Directors who have interests related to the parties in the contracts, transactions shall not have the voting rights.

**Article 14. Responsibilities of the Board of Directors in convening extraordinary General Meeting of Shareholders.**

1. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following circumstances:

a. The Board of Directors considers that it is necessary to do so in the interests of the Company.

b. The number of members of the Board of Directors is less than the minimum number of members required by law.

c. At the request of a shareholder or a group of shareholders specified in clause 2, Article 115 of the Law on Enterprises; request to convene the General Meeting of Shareholders shall be made in writing, clearly stating reason and purpose of the meeting, with sufficient signatures of the concerned shareholders or the written request is made in many documents and to have enough signatures of related shareholders.

d. At the request of the Supervisory Board.

e. Other cases as prescribed by law and the Company's Charter.

2. To convene an Extraordinary General Meeting of Shareholders:

The Board of Directors shall convene the General Meeting of Shareholders within 60 days from the date on which the number of members of the Board of Directors, the number of independent members of the Board of Directors or the number of members of the Supervisory Board is lower than the minimum number of members stipulated in the Charter or receiving a request stipulated in point c and point d, clause 1 of this Article.

3. The Convener of the General Meeting of Shareholders must perform the following tasks:

- Make a list of shareholders entitled to attend the meeting.
- Provide information and settle complaints related to the list of shareholders.
- Prepare agenda and contents of the meeting.
- Prepare documents for the meeting.
- Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting; make a list and details of candidates in case of election of members of the Board of Directors, members of the Supervisory Board.
- Determine time and location of the meeting.
- Send a meeting invitation to each shareholder being entitled to attend the meeting in accordance with the Law on Enterprises.
- Other tasks for the meeting.

### **Article 15. Committees and divisions of the Board of Directors.**

1. The Board of Directors shall set up dependent committees to take charge of specialized areas such as strategy, governance, human resources, compensation and benefits, audit, risk management, sustainable development, etc. The number of members of each Committee shall be decided by the Board of Directors with at least 02 (two) members. Members of the Committees shall be members of the Board of Directors. The Chairman of the Audit Committee shall be an independent BOD member. The Audit Committee is obliged to supervise and evaluate the quality of the financial reporting process.

The activities of the Committees shall comply with the regulation on operation approved by the Board of Directors. The Committees adopt decisions by voting at meetings, collecting opinions in writing or by other methods specified in the regulation on operation of each Committee. Each member of the Committee shall have one vote, each decision of a Committees shall be adopted if it is approved by a majority of the attending members; in case of equal number of votes, the Chairman of such Committee shall cast a decisive vote.

2. Implementation of the decisions of the Board of Directors or of the Committees under the Board of Directors shall comply with current laws and provisions of the Company's Charter, the Internal regulation on corporate governance.

### **Article 16. Communication, reporting mode.**

1. Documents of the General Director and Deputy General Director sent to the State management agencies, securities companies and mass media agencies shall also be sent simultaneously to the Board of Directors and the Supervisory Board via the Company's electronic dispatching system.

2. To perform their assigned rights, obligations and duties, the members of the Board of Directors may request the General Director, Deputy General Director, Leaders of the Boards/Subsidiaries, the Company's Representative in member units to provide necessary information and documents.

3. All official reports submitted to the Board of Directors are kept in accordance with the law and the regulations of the Company.

### **Article 17. Evaluation, training and succession planning.**

Annually, the Board of Directors evaluates the activities of the Board of Directors and each member of the Board of Directors, the Executive Board and the Committees/subcommittees under the Board of Directors.

1. Evaluation criteria based on performance are shown through the following aspects:
  - Revenue, profit and other non-financial KPIs.
  - The proportion of independent, executive and non-executive members of the Board of Directors in the composition of members of the Board of Directors.
  - The number of meetings, quality of meetings and problem-solving ability of the Board of Directors, dependent committees and contents set forth in each meeting.
  - The number of cases of conflicts of interest that have occurred.
  - The compliance with regulations on information security and information disclosure.
  - The Board of Directors' participation in management training programs.

- The formulation of remuneration and bonus policies for the Board of Directors.
  - The development and enactment of new policies.
  - Other criteria (if any).
2. The form of evaluation is based on the following factors:
- Self-leadership and operation results.
  - The combination of knowledge, experience and diverse characteristics of the members of the Board of Directors.
  - Dynamism.
  - Operation process/method.

3. Time of evaluation:

The evaluation is carried out quarter IV annually at the closing meeting of the Board of Directors. Evaluation records shall be stored at the Company according to the confidential information storage mode.

4. Training and coaching:

a. The company organizes orientation programs for new members of the Board of Directors about the company's overview, the company's business and other topics that can help members fulfill their responsibilities. The company also develops and provides continuous training programs for members of the Board of Directors. The Board of Directors shall determine the training needs of its members annually and then decide annual training programs based on the Board's budget.

b. All members of the Board of Directors shall attend at least 1 Corporate governance training program organized by a professional organization to ensure that members understand the key principles of Corporate governance and update it annually with the latest governance trends and requirements.

c. The Company shall announce in the Corporate governance section the annual report on the policy and practice of implementing professional development and training programs for members of the Board of Directors (orientation and regularity).

d. Based on the evaluation results, the training, coaching program is developed to develop knowledge and skills, focusing on the following areas:

- Develop new skills, improve professionalism and become more aware of related issues.
- Access up-to-date knowledge about Corporate governance and other issues. Have the opportunity to discuss issues with colleagues and instructors.
- Raise awareness of the ethical issues and foundational values of effective corporate governance.
- Effective courses help each individual fulfill his or her duties and responsibilities.

5. Succession planning:

- The Board of Directors is responsible for ensuring and approving an effective succession planning program for the positions of the Board members, General Director and

key members of the Board of General Directors to ensure continued growth and increase of shareholder's value.

- Succession planning is associated with roles and responsibilities defined in writing for each position and begins with identifying the key knowledge and competencies required for the position. For each identified potential candidate, a professional development plan is required to well prepare the individual for the job (training, sharing and gaining experience).

- Succession planning is not only about naming potential leaders but it's also required to define a plan to develop the company's leadership resources. The Board of Directors shall periodically update this plan.

## **Chapter IV**

### **MEETINGS OF THE BOARD OF DIRECTORS**

#### **Article 18. Meetings of the Board of Directors.**

The meetings of the Board of Directors shall be conducted in accordance with the provisions of Article 29 of the Company's Charter and from Articles 19 to 23 of the Company's Internal Regulation on Corporate governance. To be specific:

1. The Chairman of the Board of Directors is elected at the first meeting of the Board of Directors within 07 business days from the closing date of that Board of Directors election. This meeting shall be convened and chaired by the member that receives the most votes. If there is more than one member who has the highest votes, they shall be voted for by members under the majority rule to select 01 person in order to convene the Board of Directors.

2. The Board of Directors shall meet at least once a quarter and may hold extraordinary meetings. For reviewing strategy implementation and risk management, the Board of Directors shall meet periodically every 6 months.

3. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:

- a. The meeting is requested by the Supervisory board or independent BOD members;
- b. The meeting is requested by the Director or the General Director or at least 05 other executives;
- c. The meeting is requested by at least 02 members of the Board of Directors;
- d. Other cases prescribed by the Company's Charter.

4. The request as prescribed in clause 3, this Article shall be made in writing, specifying the purposes, issues that need discussing, and decisions within the competence of the Board of Directors.

5. The Chairman of the Board of Directors shall convene a meeting of the Board of Directors within 07 business days from the day on which the request mentioned in Clause 3 of this Article is received. If the Chairman fails to convene the meeting on request, the Chairman shall take responsibility for any damage to the Company; the requester may convene a meeting of the Board of Directors instead of the Chairman of the Board of Directors.

6. The Chairman of the Board of Directors or the convener of the Board meeting shall send the meeting notice not later than 05 business days before the meeting date. The meeting

notice shall specify the time, location, agenda, issues, and decisions of the meeting. The meeting notice shall be enclosed with documents used at the meeting and members' votes.

The meeting notice of the Board of Directors may be sent by invitation, phone, fax, electronic means or other methods prescribed by the Company's Charter and guaranteed to reach the contact address of each member of the Board of Directors registered at the Company.

7. The Chairman of the Board of Directors or the convener shall send the meeting notice and accompanying documents to the members of the Supervisory board as if they were members of the Board of Directors. Members of the Supervisory board are entitled to attend meetings of the Board of Directors; participate in discussion but shall not cast votes.

8. A meeting of the Board of Directors shall be held when it is attended by at least three fourths (3/4) of the members. If the number of attending members is not sufficient, the second meeting shall be convened within 07 days from the intended date of the first meeting and the meeting notice shall be sent in accordance with Clause 6 of this Article. In this case, the meeting shall be held if it is attended by at least half of members of the Board of Directors.

9. A member of the Board of Directors is considered to have attended and cast votes at a meeting if such member:

- a. Attends and votes in person at the meeting;
- b. Authorize another person to attend the meeting and vote as prescribed in clause 11 of this Article;
- c. Attend and vote online, electronically or in other electronic forms;
- d. Send votes to the meeting by post, fax or email;
- e. Send votes by other means as prescribed in the Company's Charter.

10. Voting ballots sent to the meeting by post shall be in sealed envelopes and given to the Chairman of the Board of Directors not later than 01 hour before the opening time. Voting ballots shall be open before every participant.

11. Members shall attend all meetings of the Board of Directors. A member may authorize another person to attend and cast votes at the meeting if approved by a majority of members of the Board of Directors.

12. A resolution, decision of the Board of Directors shall be ratified if it is approved by a majority of attending members; in the event of equal votes, the vote of the Chairman of the Board of Directors is the decisive vote.

13. Meetings of the General Meeting of Shareholders may be held in the form of a traditional meeting, an online meeting or a combination of the two above. BOD meetings are conducted in the Company's headquarters or any other venue in Vietnam or abroad according to the proposal of the Chairman of the Board of Directors and with the consent of the Board of Directors.

14. In case a shareholder or group of shareholders request the court or arbitration tribunal to annul a Resolution of the Board of Directors, such Resolution is still effective until a dissenting decision is made by the court or arbitration tribunal, except for the case in which temporary emergency measures are taken under a decision of a competent authority.

15. Order and procedures for conducting meetings of the Board of Directors:

a. Prepare the meeting:

- Unless otherwise specified/required by the Board of Directors, the General Director is responsible for preparing agenda to be presented at the meeting of the Board of Directors.

- Members of the Board of Directors shall, according to the regular assignment of the Board of Directors and according to the specific assignment of the Chairman of the Board of Directors, be responsible for studying meeting records and documents, working with relevant departments of the Company and preparing opinions on issues expected to be discussed at the meeting.

- The Company Secretary and assistance division of the Board of Directors are responsible for organizing meetings, gathering and sending documents.

- In case of being unable to attend the meeting, members of the Board of Directors and those invited to the meeting shall notify the Board of Directors and clearly state the reason for their absence and at the same time send the Board of Directors written comments on the issues expected to be discussed at the meeting.

b. The order of conducting the meeting:

- The Chairman of the Board of Directors or the person authorized to chair the meeting shall announce the composition, content and agenda of the meeting.

- The person assigned to report at the meeting shall present the contents and recommendations for the Board of Directors to consider and decide.

- The members shall discuss and consider issues according to documents, reports and presentations at the meeting.

- The chairperson of the meeting shall conclude and collect votes on each issue discussed and the meeting's resolution.

- Approve resolutions and minutes of the meeting.

- Members of the Board of Directors, the Company Secretary shall sign the minutes of the meeting.

c. Submit voting comments and authorize attendance at the meeting:

- An absent member of the Board of Directors has the right to vote on the resolution of the Board of Directors by sending written opinions. Written opinions shall be sent to the Chairman of the Board of Directors or the person authorized to chair the meeting at least one (01) hour before the opening time of the meeting and be made public to all members of the Board of Directors attending the meeting.

- In case a member of the Board of Directors is absent at the meeting, does not send his/her written opinion but authorizes another person to attend the meeting, there shall be a written authorization specifying the content of authorization for the authorized person to attend and vote and commit the member of the Board of Directors to be responsible for the voting opinions of the authorized person.

- Members of the Board of Directors are only allowed to authorize other people to attend meetings of the Board of Directors and vote on issues up to 2 times a year in case of failure to attend due to illness, diseases or force majeure.

16. Conventional meetings, online meetings or other forms:

a. BOD meetings may be held conventionally, online or in other forms or in a combination of various forms when all or some of the attending members are present at various locations and provided that each attending member may:

- Listen to each of the other members to express their opinions in the meeting.
- Present and exchange directly with all participants about their opinions.

b. Each member of the Board of Directors who attends a meeting in the manner mentioned above shall be deemed to be “present” at that meeting. A meeting held in accordance with this regulation is considered to take place at the location where the largest group of members of the Board of Directors gathers, or if there is no such group, the place where the chairperson of the meeting is present shall be deemed to be the venue of the meeting.

c. Resolutions passed in conventional meetings, online meetings or other valid forms shall take effect immediately at the end of the meeting but shall then be confirmed by the signatures of the BOD members attending this meeting on the minutes.

#### **Article 19. Minutes of Meetings of the Board of Directors.**

1. All meetings of the Board of Directors shall be made in minutes and may be recorded and stored in other electronic forms. The minutes shall be made in Vietnamese and may be additionally made in foreign languages, including the following main details:

- a. Name and address of the head office, enterprise code.
- b. Time and location of the meeting.
- c. Purposes, agenda and contents of the meeting.
- d. Full name of each member attending the meeting or proxy to attend the meeting and method of attending; full names of members who did not attend the meeting and reasons.
- e. Issues to be discussed and voted on at the meeting.
- f. Summary of opinions of each attending member according to the order of meeting progress.
- g. Voting results which clearly state members who agree, disagree and have no opinion.
- h. Issues to have been passed and corresponding rate of approval.
- i. Full name and signature of the chairperson and minutes maker except for the case specified in clause 2, this Article.

2. In case the chairperson or the minutes maker refuses to sign the meeting minutes, it shall be effective if approved and signed by all other members of the Board of Directors attending the meeting and has all the contents as prescribed at points a, b, c, d, dd, e, g and h, clause 1 of this Article.

The meeting minutes shall state that the chairman and the minutes maker refuses to sign the meeting minutes. The person who signs the meeting minutes is jointly responsible for the accuracy and truthfulness of the content of the Board of Directors meeting minutes. The Chairman and the minutes maker are personally responsible for any damage caused to the Company due to their refusal to sign the meeting minutes according to regulations.

3. The Chairperson, the minutes maker and those who sign the minutes shall be responsible for the truthfulness and accuracy of the Minutes of the meeting of the Board of Directors.

4. Minutes of meetings of the Board of Directors and documents used during the meeting shall be kept at the head office of the Company.

5. Minutes shall be made in Vietnamese and in a foreign language with the same legal effect. In case of any discrepancy between the minutes in Vietnamese and in a foreign language, the Vietnamese version of the minutes shall prevail.

#### **Article 20. Regulations on collecting written opinions from Board Members**

When necessary, the Board Chairman shall be responsible for reviewing content, related documents and deciding on collecting written opinions from Board Members to approve issues under the Board's authority. Resolutions/Decisions approved by the Board through written opinion collection shall have the same effect and validity as resolutions approved by the Board at a duly convened and organized meeting.

The process and procedures for collecting written opinions from Board Members are detailed in the Appendix attached to these Regulations.

### **Chapter V BENEFIT REPORT AND DISCLOSURE**

#### **Article 21. Submission of annual reports.**

1. At the end of a fiscal year, the Board of Directors shall submit the following reports to the General Meeting of Shareholders:

- a. Report on business results of the Company.
- b. Financial statements.
- c. Management, running work evaluation report of the Company.
- d. Appraisal report of the Supervisory Board.

2. Reports specified in points a, b and c of clause 1 of this Article shall be submitted to the Supervisory Board no later than 30 days before the opening date of the annual General Meeting of Shareholders for appraisal.

3. Reports specified in clauses 1, 2 of this Article and appraisal reports of the Supervisory Board shall be kept at the Company's head office no later than 10 days before the opening date of the annual General Meeting of Shareholders. A shareholder owning shares of the Company for at least 01 consecutive year is entitled to examine the reports provided in this Article by himself/herself or together with a lawyer or an accountant or auditor possessing a practicing certificate.

#### **Article 22. Remuneration, bonus and other benefits of members of the Board of Directors.**

1. The Company has the right to pay remuneration and bonuses to members of the Board of Directors according to their business results and efficiency.

2. Board members shall receive salaries, remuneration, and bonuses. Salaries and remuneration are calculated based on the number of working days required to fulfill Board

member duties and the daily rate. The Board of Directors shall determine salary and remuneration levels for each member based on consensus. The total amount of salary, remuneration, and bonuses for the Board of Directors shall be decided by the General Meeting of Shareholders at its annual meeting.

3. The salary and remuneration of each Board member shall be recorded as a business expense of the Company in accordance with corporate income tax laws, presented as a separate item in the Company's annual financial statements, and reported to the General Meeting of Shareholders at its annual meeting.

4. Board members holding executive positions or serving on Board Committees or performing other duties that the Board determines to be beyond the normal scope of a Board member's responsibilities may receive additional remuneration in the form of lump-sum payments per assignment, salary, commission, profit percentage, or other forms as decided by the Board of Directors, and must be reported to the General Meeting of Shareholders at its annual meeting.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, meals, accommodation and other reasonable expenses they have to pay when performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or other committees of the Board of Directors.

6. Members of the Board of Directors may be purchased liability insurance by the Company after obtaining approval from the General Meeting of Shareholders. The scope of insurance does not cover the liability of members of the Board of Directors related to violation of the law and the company Charter.

### **Article 23. Disclosure of related interests.**

Unless otherwise provided by the Company's Charter, the disclosure of interests and related persons of the Company shall comply with the following provisions:

1. Members of the Company's Board of Directors shall declare to the Company their related interests, including:

a. Name, enterprise code, address of the headquarters, business lines of every enterprise of which they have stakes or shares; the proportion and time of obtainment of such stakes or shares.

b. Name, enterprise ID number, address of the headquarters, business lines of every enterprise of which their related persons have a joint ownership or private ownership of stakes or shares that make up over 10% of charter capital.

2. Declaration specified in clause 1 of this Article must be made within seven (07) business days from the date of arising of relevant interest; any amendment or supplement shall be notified to the Company within seven (07) business days from the date of the corresponding amendment or supplement.

3. Members of the Board of Directors who act on behalf of an individual or on behalf of another person to perform work in any form within the scope of the Company's business shall explain nature and content of such work before the Board of Directors and is only allowed to perform when it is approved by the majority of remaining members of the Board of Directors;

if performed without declaration or the approval of the Board of Directors, all income earned from such activities belongs to the Company.

## **Chapter VI**

### **RELATIONSHIP OF THE BOARD OF DIRECTORS**

The relationship between members of the Board of Directors and between the Board of Directors and the General Director, shareholders, the Supervisory Board, Representatives of the Company in other enterprises is based on relevant provisions of law, the Charter and internal management documents of the Company and the provisions of this Chapter.

#### **Article 24. Relationship between members of the Board of Directors.**

1. The relationship between members of the Board of Directors is cooperative, members of the Board of Directors have the responsibility to inform each other on relevant issues in the process of handling assigned work.

2. In the process of handling the work, assigned member of the Board of Directors with main responsibility shall actively coordinate to handle, in case of any problem related to the field by other members of the Board of Directors. In case of differing opinions among members of the Board of Directors, the member responsible for the main responsibility shall report to the Chairperson of the Board of Directors for consideration and decision according to his/her competence or hold a meeting or collect opinions from the members of the Board of Directors in accordance with the law, the Company Charter and these Regulations.

3. In case of reassignment among the members of the Board of Directors, members of the Board of Directors must hand over related work, files and documents. This handover must be made in writing and reported to the Chairperson of the Board of Directors.

#### **Article 25. Relationship between Board of General Directors.**

1. In the role of governance, the Board of Directors issues the Resolutions/Decisions for the Executive Board and the General Director to implement. At the same time, the Board of Directors shall inspect and supervise the implementation of such Resolutions/Decisions.

2. The Board of Directors shall facilitate the Board of General Directors to organize the implementation of the Resolutions/Decisions of the General Meeting of Shareholders, the Board of Directors and the duties and powers of the General Director according to the provisions of law, Charter and the Company.

3. The General Director receives, summarizes and analyzes reports, collect opinions and proposals from the Representative of the Company's capital in other enterprises, and submits them to the Board of Directors for consideration and decision according to the decentralization of authority.

#### **Article 26. Relationship between Board of Directors and Supervisory Board.**

1. The relationship between the Board of Directors and the Supervisory Board is a cooperative relationship. The working relationship between the Board of Directors and the Supervisory Board follows the principles of equality, independence, cooperation and assistance and complies with regulations of laws in performance of their tasks.

2. Upon receiving the inspection records or general reports of the Supervisory Board, the Board of Directors shall examine them and request relevant divisions to formulate plans and promptly make correction.

## **Chapter VII**

### **IMPLEMENTATION PROVISIONS**

#### **Article 27. Validity.**

1. This Regulation on operation of the Board of Directors of PetroVietnam Ca Mau Fertilizer Joint Stock Company consists of 7 Chapters, 27 Articles and comes into force from .../.../2025.

2. The language used in this regulation as well as discussion and communication at the meetings and in the minutes of the meetings is Vietnamese. Attending members are responsible for hiring their translation if needed. In case there is an additional foreign language version, if there is a discrepancy between the Vietnamese version and the foreign language version, the Vietnamese version shall prevail.

3. In case there is any inconsistency between the Charter, Internal Regulation on Corporate Governance and the Regulation on operation of the Board of Directors, the order of priority shall be as follows: The Charter, Internal Regulation on Corporate Governance and finally the Regulation on operation of the Board of Directors.

4. The Regulation on operation of the Board of Directors shall be revised annually (if necessary). The supplement and amendment to this Regulation falls under the authority of the General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

**Appendix:**  
**REGULATIONS ON COLLECTING WRITTEN OPINIONS**  
**FROM BOARD MEMBERS**

**I. GENERAL PRINCIPLES:**

1. The Board Chairman shall be responsible for reviewing proposals, related documents and deciding on collecting written opinions from Board Members to approve issues under the Board's authority.

2. The Board Chairman shall be responsible for organizing the drafting and sending of reports, proposals regarding the content requiring decision, draft Resolutions/Decisions, and opinion collection forms to Board Members.

3. The opinion collection form must include the following key contents:

- a. Company name, business registration number, headquarters address;
- b. Full name, contact address, nationality, ID/passport number of the individual;
- c. Issues requiring opinion and corresponding response options: approve, disapprove, or abstain;
- d. Deadline for returning the opinion collection form to the Company;
- e. Full name and signature of the Board Chairman.

4. Opinion collection forms that are complete, signed by Board Members, and returned to the Company within the specified deadline shall be considered valid. The Board Chairman shall organize the counting of votes, prepare a report, and notify the vote counting results, resolutions, and decisions approved to all members within 7 working days from the submission deadline. The vote counting report shall have the same validity as the Board meeting minutes and must include the following key contents:

- a. Purpose and content of opinion;
- b. Names of members who returned valid opinion forms; names of members whose opinion forms were not received or were invalid;
- c. Issues voted on and voting results; summary of members' opinions on each issue (if any);
- d. Total number of valid, invalid, and unreceived opinion forms; total number of valid forms with approve, disapprove, or abstain votes for each issue;
- e. Resolutions and decisions approved and their respective voting ratios;
- f. Full names and signatures of the vote counter and the Board Chairman. The vote counter and the Board Chairman shall be jointly responsible for the completeness, accuracy, and truthfulness of the vote counting report.

**II. IMPLEMENTATION PROCESS:**

- Step 1: When issues/matters arise requiring Board decision outside regular meetings, the BOD Office receives and sends information and related documents to the Board.

- Step 2: The Board Chairman reviews proposals, related documents and decides to collect written opinions from Board Members.

The Board Chairman organizes the drafting and sending of reports, proposals, explanatory documents regarding the content requiring decision, draft Resolution/Decision, and signs the Opinion Collection Form to send to Board Members (Form BM01.PLYK).

- Step 3: Within 7 working days from receiving the Opinion Collection Form and accompanying documents, Board Members shall be responsible for sending their Voting Form (Form BM02.PBQ) clearly indicating their vote: Approve/Disapprove/Abstain and any additional information regarding each issue being voted on, signing the form, and returning it to the BOD Office.

- Step 5: The Corporate Secretary and the Board Chairman shall be responsible for compiling voting opinions into a Summary Opinion Report (Form BM03.BBTHYK) and signing the report.

- Step 6: Based on voting results, the BOD Office shall prepare for the Board Chairman or assigned Board Member to sign the Resolution (Form BM04.NQHDQT)/Decision (Form BM05.QDHDQT).

- Step 7: The Company Office issues the document. The Summary Opinion Report and Resolution/Decision shall be sent to Board Members immediately after issuance.

- Step 8: The BOD Office shall maintain records of the Opinion Collection Forms/Voting Forms with signatures, Summary Opinion Report, approved Resolution/Decision, and related documents at the Company headquarters as prescribed.

### III. ROLES AND RESPONSIBILITIES:

No	Activity	Related parties		
		Board Chairman	Board Member	BOD Office/Company Secretart
1.	Receiving, reviewing completeness and legal compliance of submitted documents	I	I	R
2.	Reviewing and directing the written opinion collection process	A	C	I
3.	Distributing Opinion Collection Forms/Voting Forms in writing to Board Members	A		R
4.	Preparing summary report of voting opinions	I	I	R
5.	Issuing Resolution/Decision	A		R

Note: A - Accountable; I - Informed; R - Responsible; C: Consulted.

#### IV. TEMPLATES:

No.	Template name	Code	Filing unit	Original/ Copy
1.	Board Member Opinion Collection Form	BM01.PLYK	BOD Office	Original/ Electronic
2.	Board Member Voting Form	BM02.PBQ	BOD Office	Original/ Electronic
3.	Summary Report of Written Voting Opinions	BM03.BBTHYK	BOD Office	Original/ Electronic
4.	Board Resolution Template	BM04.NQHDQT	Office/ BOD Office	Original/ Electronic
5.	Board Decision Template	BM05.QÐHDQT	Office/ BOD Office	Original/ Electronic

PETROVIETNAM CA MAU  
FERTILIZER JOINT STOCK COMPANY  
**BOARD OF DIRECTORS**

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

No.: /PLYK-HDQT

*Ca Mau, date month year*

**BOARD MEMBER OPINION COLLECTION FORM**

**I. Company information:**

1. Company Name: PetroVietnam Ca Mau Fertilizer Joint Stock Company.
2. Business Registration Number: 2001012298.
3. Headquarters: Lot D, Ward 1 Industrial Zone, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau Province.

**II. Information of person being consulted:**

No.	Full name	Contact address	Nationality	ID/Passport Number
	....			
	....			

**III. Issues requiring Board Member's opinion:**

1/.....

2/.....

**Attached documents:** .....

**IV. Deadline for returning Voting Form:** .....

**Enclosed:** Board Member Voting Form template.

**FOR BOARD OF DIRECTORS  
CHAIRMAN**

PETROVIETNAM CA MAU  
FERTILIZER JOINT STOCK COMPANY  
**BOARD OF DIRECTORS**

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

No.: /PBQ-HDQT

*Ca Mau, date month year*

**BOARD MEMBER VOTING FORM**

**I. Company information:**

1. Company Name: PetroVietnam Ca Mau Fertilizer Joint Stock Company.
2. Business Registration Number: 2001012298.
3. Headquarters: Lot D, Ward 1 Industrial Zone, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau Province.

**II. Information of person being consulted:**

1. Full name: .....
2. Position: .....

**III. Submission deadline: .....**

**IV. Issues requiring opinion:**

- 1/ .....
  - 2/ .....
- (Attached documents: .....)

**V. Board Member's voting options:**

- 1/ .....
- Approve: ☐
- Disapprove: ☐
- Abstain: ☐
- Additional comments: .....
- 2/ .....
- Approve: ☐
- Disapprove: ☐
- Abstain: ☐
- Additional comments: .....

**BOARD MEMBER**

VIETNAM NATIONAL INDUSTRY –  
ENERGY GROUP  
**PETROVIETNAM CA MAU**  
**FERTILIZER JOINT STOCK COMPANY**

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

No.: /BBTH-HDQT

*Ca Mau, date month year*

**SUMMARY REPORT OF WRITTEN VOTING OPINIONS  
OF BOARD MEMBERS**

**I. Company information:**

1. Company Name: PetroVietnam Ca Mau Fertilizer Joint Stock Company
2. Business Registration Number: 2001012298
3. Headquarters: Lot D, Ward 1 Industrial Zone, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau Province.

**II. Purposes and issues requiring opinion:**

- 1/ .....
- 2/ .....

**III. Written opinion voting participants:**

No.	Full name	Valid vote submission period	Invalid vote submission period	No vote submitted
	....			
	....			

**IV. Issues voted on and voting results:**

- 1/ .....
- 2/ .....

**3/ Summary of Board Members' opinions (if any): .....**

**V. Voting results:**

- 1/ .....
- Total valid votes: .... / .... vote.
- Total invalid votes: .... / .... vote.
- Total unreceived votes: .... / .... vote.
- Total valid approve votes: .... / .... vote; Percentage: ....%.
- Total valid disapprove votes: .... / .... vote; Percentage: ....%.
- Total valid abstain votes: .... / .... vote; Percentage: ....%.

2/ .....

- Total valid votes: .... vote.
- Total invalid votes: ..... vote.
- Total unreceived votes: ..... vote.
- Total valid approve votes: .... vote; Percentage: ....%.
- Total valid disapprove votes: .... vote; Percentage: ....%.
- Total valid abstain votes: .... vote; Percentage: ....%.

**VI. Conclusion and Board Resolution/Decision:**

- .....
- .....

**VOTE COUNTER**  
**COMPANY SECRETARY**

**BOARD CHAIRMAN**

VIETNAM NATIONAL INDUSTRY –  
ENERGY GROUP  
**PETROVIETNAM CA MAU**  
**FERTILIZER JOINT STOCK COMPANY**

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

No.: /NQ-PVCFC

*Ca Mau, date month year 20...*

## **RESOLUTION**

**Regarding ..... (1) .....**

### **BOARD OF DIRECTORS**

**PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY**

*Pursuant to the Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company approved by the General Meeting of Shareholders;*

*Pursuant to ..... (2) .....*

*Considering the proposal of .....*

### **RESOLVED:**

**Article 1. .... (3) .....**

.....

**Article 2. ....**

.....

**Article 3. ....**

#### ***Recipients:***

- As per Article...;
- .....
- Filed: Archive, ..(5). A.XX(6).

**FOR BOARD OF DIRECTORS**  
**CHAIRMAN (4)**

*(signature, seal)*

*(initial signature)*

**Full name**

*(initial signature)*

VIETNAM NATIONAL INDUSTRY –  
ENERGY GROUP  
PETROVIETNAM CA MAU  
FERTILIZER JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

No.: /QD-PVCFC

Ca Mau, date month year 20..

## RESOLUTION

**Regarding ..... (1) .....**

**BOARD OF DIRECTORS  
PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY**

*Pursuant to the Charter of PetroVietnam Ca Mau Fertilizer Joint Stock  
Company approved by the General Meeting of Shareholders;*

*Pursuant to ..... (2) .....*

*Considering the proposal of .....*

## RESOLVED:

**Article 1. .... (3) .....**

.....

**Article 2. ....**

.....

**Article 3. .... ./.**

### ***Recipients:***

- As per Article...;
- .....
- Filed: Archive, ...(5). A.XX(6).

**FOR BOARD OF DIRECTORS  
CHAIRMAN (4)**

*(signature, seal)*

*(initial signature)*

*(initial signature)*

**Full name**