

PETROVIETNAM
PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY



**REGULATION ON ORGANIZATION AND OPERATION OF
OF THE HUMAN CAPITAL AND REMUNERATION COMMITTEE**

No: 2025 – HDQT – QC – NSLT

*(Promulgated with Decision No 513/QD-PVCFC dated 10/3/2025
of the Board of Directors)*

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| 04 | HUMAN RESOURCES DIVISION | LEGAL AND COMPLIANCE DIVISION | THE BOARD OF DIRECTORS |
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Chapter I:

GENERAL PROVISIONS

Article 1. Scope

This Regulation regulates the organizational structure, operating principles, powers and obligations of the Human Capital and Remuneration Committee and members of the Human Capital and Remuneration Committee of PetroVietnam Ca Mau Fertilizer Joint Stock Company to operate in accordance with the provisions of the Law on Enterprises, the Company's Charter and other relevant laws.

Article 2. Subjects of application

This regulation is applicable to the Human Capital and Remuneration Committee and members of the Human Capital and Remuneration Committee of PetroVietnam Ca Mau Fertilizer Joint Stock Company.

Article 3. Interpretation of terms

The terms/words used in this regulation are abbreviated and understood as follows:

| No | Terms/ Words | Abbreviations | Explanation |
|-----------|-------------------------|----------------------|---|
| 1. | Company | PVCFC | PetroVietnam Ca Mau Fertilizer Joint Stock Company |
| 2. | Board of Directors | BOD | Board of Directors of PetroVietnam Ca Mau Fertilizer Joint Stock Company |
| 3. | | GD | General Director |
| 4. | Enterprise Manager | | Enterprise managers include: Chairman of the Board of Directors, Board of Directors Members, General Director, Deputy General Directors, and Chief Accountant |

Words or terms defined in the Law on Enterprises and the Company's Charter, if not contradictory with the subjects or contexts, shall have the same meanings in this Regulation.

Chapter II:

PRINCIPLES OF ORGANIZATION AND OPERATION OF THE COMMITTEE

Article 4. Functions of Human Capital and Remuneration Committee.

The Human Capital and Remuneration Committee is a specialized unit under the Board of Directors, with the function of consulting and advising the Board of Directors on the field of organization, human resources, compensation and regimes of the Company.

Article 5. Operation principles of Human Capital and Remuneration Committee.

1. The Human Capital and Remuneration Committee shall report directly in writing to the Board of Directors and shall not be interfered with in performing its tasks to ensure the Company to comply with all legal regulations.

2. Members of the Human Capital and Remuneration Committee perform work in compliance with the law and relevant regulations and shall not participate in activities that affect professional reputation.

3. Members of the Human Capital and Remuneration Committee shall not disclose the information provided unless the disclosure of information is required by Law.

4. Members of the Human Capital and Remuneration Committee shall be honest and not be influenced by anyone in drawing their conclusions.

Article 6. Composition of Human Capital and Remuneration Committee.

1. The Human Capital and Remuneration Committee has 02 (two) members or more and the Chairman of the Human Capital and Remuneration Committee must be an independent member of the Board of Directors. Other members of the Human Capital and Remuneration Committee shall be non-executive members of the Board of Directors.

2. Members of the Human Capital and Remuneration Committee shall have knowledge of corporate governance, human resource management, remuneration, and a general understanding of laws and operations of the Company.

3. The Chairman of the Human Capital and Remuneration Committee shall have a university degree or higher in one of the majors in economics, law, human resource management, business administration. In case of graduation from another university, the candidate shall have experience in governance and management for at least 05 (five) years.

4. The appointment of the Chairman and other members of the Human Capital and Remuneration Committee shall be approved by the Board of Directors at the Board of Directors meeting.

5. Remuneration of members of the Human Capital and Remuneration Committee and operating expenses of Human Capital and Remuneration Committee are implemented according to the decision of the Board of Directors.

Article 7. Meetings of Human Capital and Remuneration Committee

1. The Human Capital and Remuneration Committee meets at least 02 (two) times in 01 (one) year. Meeting minutes are prepared in detail and clearly and shall be fully kept and copied to the Board of Directors for information and reporting to the Board of Directors if there are any difficulties or problems. The minutes maker and members of the Human Capital and Remuneration Committee attending the meetings shall sign the minutes of the meetings.

2. The Human Capital and Remuneration Committee passes decisions by voting at meetings in the conventional form, online form or the form of collecting written opinions. Each member of the Human Capital and Remuneration Committee shall cast a vote. A decision of the Human Capital and Remuneration Committee 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 Human Capital and Remuneration Committee is the decisive vote.

3. The decisions of the Human Capital and Remuneration Committee are only of advisory value for the Board of Directors to consider and decide issues under the authority of the Board of Directors.

4. The Company Secretary is responsible for preparing meetings, drafting minutes and advising on procedures for issuing documents of the Human Capital and Remuneration Committee according to the provisions of Law and the Company.

Article 8. Report on activities of the Human Capital and Remuneration Committee.

1. The Chairman of the Human Capital and Remuneration Committee is responsible for reporting the Committee's activities at the annual meeting of the Board of Directors and upon request by the Board of Directors.

2. The report on activities of the Human Capital and Remuneration Committee shall ensure the following contents:

a. Summary of meetings of the Human Capital and Remuneration Committee and conclusions and recommendations of the Human Capital and Remuneration Committee.

b. Results of evaluating the Company's human resource, salary and bonus policies.

c. Results of evaluation of the coordination of activities between the Human Capital and Remuneration Committee with the Board of Directors, General Director.

d. Other contents falling under the rights and obligations of the Human Capital and Remuneration Committee.

Chapter III:

REPONSIBILITIES AND RIGHTS

Article 9. Responsibilities and rights of the Board of Directors

1. Approve the appointment of the Chairman of the Human Capital and Remuneration Committee and other members of the Human Capital and Remuneration Committee.

2. Approve the Regulation on organization and operation of the Human Capital and Remuneration Committee.

3. Decide remuneration of members of the Human Capital and Remuneration Committee and operating costs of the Human Capital and Remuneration Committee.

Article 10. Rights and obligations of the Human Capital and Remuneration Committee

1. Annually review and evaluate the Company's personnel and salary and bonus policies.

2. Review and propose the structure, scale, and composition of the Board of Directors and Committees under the Board of Directors.

3. Based on the Company's strategic direction, the Human Capital and Remuneration Committee shall review, evaluate, establish quality criteria, and propose candidates for the Board of Directors, ensuring suitability and diversity within the Board.

4. When there is a need to supplement or replace a member of the Board of Directors, the Human Capital and Remuneration Committee is responsible for researching, identifying, and building a database of potential Board members/independent Board members from both internal and external sources to propose to the Board of Directors.

The selection process for Board Member candidates is detailed in the attached Appendix.

5. Propose to the Board of Directors on the appointment of personnel to committees under the Board of Directors and positions under the authority of the Board of Directors.

6. Act as the focal point for conducting annual evaluation of the Board of Directors, members of the Board of Directors and Committees and members of Committees under the Board of Directors;

7. Assist the Board of Directors in taking responsibilities related to salaries, bonuses and regimes for the Executive Board and managers upon submission to the Board of Directors for consideration and decision.

8. Develop policies and oversee the management of salary plans, remuneration, bonuses, and other benefits for executive managers.

9. Review compensation policies and activities, and policies in the Company's annual report.

10. Develop the regulation on organization and operation of the Human Capital and Remuneration Committee and submit it to the Board of Directors for promulgation.

11. Be entitled to access documents related to the Company's operation, discuss with other Board of Directors members, the General Director and other managers (managers at department level or higher) to collect information for activities of the Human Capital and Remuneration Committee.

12. Be entitled to propose the use of legal, administrative or other external consulting services when necessary.

13. Other rights and obligations as assigned by the Board of Directors.

Chapter IV: IMPLEMENTATION PROVISIONS

Article 11. Implementation

1. Individuals and units mentioned in Article 2 are responsible for implementing this Regulation.

2. If there is inappropriate content during the implementation process, the Human Capital and Remuneration Committee shall propose to the Board of Directors for consideration and adjustment.

Article 12. Article of transition

This Regulation takes effect from the date of issuance by the Board of Directors and replaces the Regulations on the Organization and Operation of the Human Capital and Remuneration Committee issued under Decision No. 1657/QĐ-PVCFC dated June 05th, 2024, by the Board of Directors.

Article 13. Reward and discipline

1. Units and individuals who well implement this Regulation shall be rewarded according to the Company's regulations.

2. Units and individuals who violate the contents of this Regulation shall, depending on the nature and severity of the violation, be disciplined according to the Company's regulations or subject to other handling measures in accordance with laws./.

Appendix:
SELECTION PROCESS FOR BOARD MEMBER CANDIDATES

1. Selection of New Board Member Candidates:

Step 1: Define Candidate Criteria

Based on the current demand for Board Member candidates, the Human Capital and Remuneration Committee shall coordinate with the General Director to instruct the Human Resources Division to create a functional/competency matrix for existing Board Members. This matrix will help identify specific criteria that a new Board Member candidate should meet to effectively fulfill their responsibilities, considering core competencies and Board diversity, while ensuring alignment with the Company's strategic direction.

Step 2: Approval of Candidate Criteria

After agreeing the specific criteria for Board Member candidates with the Human Capital and Remuneration Committee, the General Director shall submit the criteria for Board Member candidates to the Board of Directors for approval.

Step 3: Candidate Search

Based on the criteria approved by the Board of Directors in Step 2, the Human Capital and Remuneration Committee, in coordination with the General Director, shall instruct the Human Resources Division to identify potential candidates from various sources, including:

- Internal Company personnel;
- Nominations/recommendations from shareholders or shareholder groups;
- Referrals from professional organizations, industry associations, and professional recruitment agencies, executive search firms ...

Step 4: Proposal of Candidate List

The Human Resources Division shall compile a list of candidates and submit it to the Human Capital and Remuneration Committee for evaluation and selection based on the approved criteria from Step 2.

Once the selection process is completed, the Human Capital and Remuneration Committee, in coordination with the General Director, shall submit the final list of Board Member candidates to the Board of Directors for approval.

Step 5: Approval of Candidate List

The Board of Directors shall vote to approve the candidate list, which will then be presented to the Board of Directors or shareholders for nomination at the General Meeting of Shareholders for election of new Board Members.

2. Nomination for Reappointment of Board Members:

When a Board Member's term expires, the Human Capital and Remuneration Committee shall conduct an evaluation before making a recommendation to the Board of Directors or shareholders for nomination at the General Meeting of Shareholders for re-election. This evaluation shall be based on the annual performance assessments conducted throughout the member's term.

A Board Member nominated for reappointment by the Human Capital and Remuneration Committee must meet the criteria approved by the Board of Directors in Step 1./.