

No.: 01/BB-DHDCD-2023

*Ca Mau, June 12, 2023*

## MINUTES

**Annual General Meeting of Shareholders 2023  
of PetroVietnam Camau Fertilizer Joint Stock Company, head office at Lot D,  
Industrial Zone Ward 1, Ngo Quyen Street, Ward 1,  
Ca Mau city, Ca Mau province  
Enterprise code: 2001012298**

### **I. Venue, time.**

- Time: From 08:30 to 12:00 on 12/6/2023.
- Venue: Head office at Lot D, Industrial Zone Ward 1, Ngo Quyen Street, Ward 1, Ca Mau city, Ca Mau province.

### **II. Participants, lawfulness of the meeting.**

#### **1. Participants.**

- Shareholders and shareholder representatives of PetroVietnam Camau Fertilizer Joint Stock Company according to the list prepared by the Vietnam Securities Depository Center in Ho Chi Minh City as of the last registration date, 11/5/2023.
  - Members of the Board of Directors (BOD) (7 out of 7):
    - 1/ Mr. Tran Ngoc Nguyen Chairman of BOD;
    - 2/ Mr. Van Tien Thanh Member of BOD and General Director;
    - 3/ Mr. Tran My Member of BOD;
    - 4/ Mr. Nguyen Duc Hanh Member of BOD;
    - 5/ Mr. Le Duc Quang Member of BOD;
    - 6/ Ms. Do Thi Hoa Independent member of BOD;
    - 7/ Mr. Truong Hong Independent member of BOD.
  - Members of the Board of Supervisors (BOS) (3 out of 3):
    - 1/ Ms. Phan Thi Cam Huong Chief Supervisor;
    - 2/ Mr. Do Minh Duong Supervisor;
    - 3/ Mr. Tran Van Binh Supervisor.
  - Representative of Deloitte Vietnam Audit Co., Ltd.: Mr. Do Trung Kien - Audit Director;
  - Delegates are invited guests from agencies and units.

#### **2. Lawfulness of the meeting.**

The Shareholders' Eligibility Inspection Committee, as appointed by the Chairman:

- Ms. Vu Thu Hien Head of Committee;
- Ms. Nguyen Thi Chuyen Member;
- Mr. Nguyen Thao Duong Anh Member.

The Shareholders' Eligibility Inspection Committee has examined the eligibility of shareholders to attend the meeting (at the opening time) and reported the results below:

- Total number of voting shares of the Company: **529,400,000** shares.
- Total number of shareholders invited to attend the meeting: All shareholders according to the list prepared by the Vietnam Securities Depository Center in Ho Chi Minh City as of the last registration date, 11/5/2023.
- Total number of shareholders attended the meeting in person and by proxy as at the time of the meeting: **41** shareholders, owning **427,433,599** shares, accounting for **80.7393%** of the total voting shares of the Company.
- All present shareholders and shareholder representatives present are eligible to attend the meeting.

Pursuant to the provisions of the current Enterprise Law and the Company's Charter, the Annual General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company held on June 12, 2023 is legal and valid to proceed.

### **III. Chairperson and Secretary at the meeting.**

#### 1. Chairperson:

- Mr. Tran Ngoc Nguyen - Chairman of BOD.

#### 2. Presidium:

- Mr. Tran Ngoc Nguyen - Chairman of BOD;
- Mr. Van Tien Thanh - Member of BOD, General Director;
- Mr. Nguyen Duc Hanh - Member of BOD;
- Ms. Do Thi Hoa - Independent Member of BOD;
- Ms. Phan Thi Cam Huong - Chief Supervisor.

#### 3. Secretary Department:

- Mr. Do Thanh Hung - Secretary of the Company;
- Ms. Do Thi Hoang Phuong - Secretary of BOD.

### **IV. Contents and agenda.**

The BOD presented the following contents for the approval of the General Meeting:

1. Business and production operations report in 2022 and the planned business and production targets in 2023.

2. Operations report 2022 of the Board of Directors, operational directions for 2023.
3. Operations report 2022 of the Board of Supervisors, Operations plan for 2023, and audit selection for the Financial Statements 2023.
4. Audited financial statements 2022;
5. Profit distribution proposal, provision of funds, dividend payment in 2022 and Profit distribution plan in 2023.
6. Salary, bonus, remuneration report in 2022 of the Board of Management and the respective plan in 2023 of the Board of Directors, Board of Supervisors.
7. Proposal for approval of amendments, supplements to the Company's Charter.
8. Proposal for approval of amendments, supplements to some key contents of the Oil and Gas Purchase and Sale Agreement with Vietnam Oil and Gas Group.
9. Election for members of the BOD, BOS.

The Company has published the AGM documents, which include the full text of the reports and statements, on [www.pvcfc.com.vn](http://www.pvcfc.com.vn) since May 16, 2023. These documents will be updated until the date of the General Meeting, June 12, 2023.

## **V. Meeting proceedings.**

### **08:35:**

Salute ceremony, introduction of delegates.

### **08:45:**

Mr. Tran Ngoc Nguyen, Chairman of BOD, delivered the welcome speech and announced the convening of the General Meeting of Shareholders.

### **08:50:**

The Presidium consulted the General Meeting of Shareholders to approve the Agenda and the composition of the Vote Counting Committee.

At 08:55, the General Meeting of Shareholders voted for approval of the proposed agenda with 100% of present shareholders in favor:

- Agenda: As approved in section IV.
- Composition of the Vote Counting Committee:
  - Ms. Vu Thu Hien Head of Committee;
  - Ms. Nguyen Thi Chuyen Member;
  - Mr. Nguyen Thao Duong Anh Member;
  - Ms. Tran Thuy Hang (shareholder ID: 14130) Member.

Before approving the composition of the Vote Counting Committee, the Presidium asked shareholders to join the Vote Counting Committee to supervise the counting process, and shareholder Tran Thuy Hang volunteered.

### **09:00:**

The Chairperson and the Presidium conducted the meeting according to the Agenda, with the proceedings as follows:

**09:00 – 10:30:**

**1. Business and production operations report in 2022 and the planned business, production targets in 2023.**

On behalf of the Board of Directors, Mr. Van Tien Thanh - Member of BOD and the General Director presented the business, production operations report in 2022 and the planned business, production targets in 2023.

**2. Operations report 2022 of the Board of Directors, operational directions for 2023.**

On behalf of the Board of Directors, Mr. Tran Ngoc Nguyen - Chairman of BOD presented the Operations report of the Board of Directors in 2022 and the operational directions for 2023.

**3. Operations report 2022 of the Board of Supervisors, Operations plan for 2023, and audit selection for the Financial Statements 2023.**

Ms. Phan Thi Cam Huong, the Chief Supervisor, reported to the General Meeting of Shareholders on the operations of the BOS in 2022, the operation plan in 2023, and proposed the list of auditors for the financial statements 2023.

**4. Financial statement 2022 and Profit distribution proposal, provision of funds, dividend payment in 2022 and Profit distribution plan in 2023.**

As authorized by the BOD, Mr. Dinh Nhu Cuong, the Chief Accountant, presented the audited financial statements 2022 and submitted the profit distribution proposal, provision of funds, dividend payment in 2022 and proposed the profit distribution plan in 2023.

**5. Salary, bonus, remuneration report in 2022 of the Board of Management and the respective Plan in 2023 of the Board of Directors, Board of Supervisors.**

As authorized by the Board of Directors, Mr. Nguyen Ngoc Buu - Head of the Company's Human Resources Committee, presented the Salary, bonus, remuneration report in 2022 of the Board of Management and the respective Plan in 2023 of the Board of Directors, Board of Supervisors.

**6. Proposal for amendments, supplements to the Company's Charter.**

Mr. Nguyen Duc Hanh, Member of BOD, presented a statement on the amendment, supplement to the Company's Charter.

**7. Proposal for approval of amendments, supplements to the Oil and Gas Purchase and Sale Agreement with Vietnam Oil and Gas Group.**

Mr. Van Tien Thanh, Member of BOD, presented a statement on the approval of amendments, supplements to the PM3 CAA AND BLOCK 46-CAI NUOC Oil and Gas Purchase and Sale Agreement with Vietnam Oil and Gas Group - a major shareholder - related party of the company.

**8. Proposal for election of the BOD, BOS.**

Mr. Nguyen Duc Hanh, Member of BOD, presented a statement on the election of the BOD, BOS, thereby proposing shareholders to approve the dismissal of Supervisor Tran Van Binh and the candidate list for the BOD, BOS.

*(Full text of reports and statements: details according to the AGM documents posted on the company's website prior to the convening date and distributed to shareholders at the meeting).*

**10:30 – 10:50:**

#### **9. Discussion session.**

Mr. Van Tien Thanh asked shareholders to comment on the contents of the reports, statements submitted to the General Meeting.

Shareholders raised various questions about the Company's business and production performance in the first half of 2023; the plan to achieve business and production targets in the last half of 2023; the M&A plans for the Company's upcoming projects; the business and production plan for NPK products; the loan interest and depreciation situation; and the policy on oil and gas sources and prices, etc.

Based on the opinions of Shareholders, the Presidium and the Board of Management of the Company responded and provided answers to each question.

After listening to the Presidium's opinions, the shareholders had no further comments.

**10:55:**

#### **10. Voting for approval of the Election Regulation, the dismissal of Supervisor Tran Van Binh, and the nomination list for the Board of Directors/Board of Supervisors.**

The General Meeting conducted the voting for approval of the Election Regulation, the dismissal of Supervisor Tran Van Binh, and the nomination list for the Board of Directors/Board of Supervisors.

#### **11. Voting for approval of the contents of the submitted reports, statements.**

The General Meeting conducted the e-voting to approve the contents of the submitted reports, statements.

**11:00 - 11:15: Coffee break**

**11:17:**

#### **12. General Meeting (continued)**

**11:18:**

On behalf of the Vote Counting Committee, Ms. Vu Thu Hien read aloud the voting results for approval of the Election Regulation, the dismissal of Supervisor Tran Van Binh, and the nomination list for the Board of Directors/Board of Supervisors.

**11:25:**

The General Meeting conducted the Election for members of the Board of Directors/Board of Supervisors.

11:45:

## VI. Announcement of vote counting results.

Announced the vote counting results of contents to submit to the General Meeting of Shareholders, as follows:

### 1. Approved the Business, production operations report in 2022 with the main targets as follows:

| No.        | Indicator   | Unit                 | Realized in 2021 | 2022      |           | Ratio          |       |
|------------|---|----------------------|------------------|-----------|-----------|----------------|-------|
|            |   |                      |                  | Planned   | Realized  | Comparison (%) |       |
| A          | B   | C                    | I                | 2         | 3         | 4=3/2          | 5=3/1 |
| <b>I</b>   | <b>Output indicators</b>  |                      |                  |           |           |                |       |
| 1          | Products produced   |                      |                  |           |           |                |       |
| -          | Urea conversion   | Thousand tons        | 898.56           | 900.00    | 918.08    | 102%           | 102%  |
|            | <i>Of which: -Urea-based products</i>                             | <i>Thousand tons</i> | 75.25            | 52.00     | 45.04     | 87%            | 60%   |
| -          | NPK   | Thousand tons        | 48.19            | 120.00    | 115.03    | 96%            | 239%  |
| 2          | Sale of products  |                      |                  |           |           |                |       |
| -          | Urea  | Thousand tons        | 750.03           | 800.00    | 844.08    | 106%           | 113%  |
| -          | Urea-based products   | Thousand tons        | 68.42            | 35.00     | 35.52     | 101%           | 52%   |
| -          | NPK   | Thousand tons        | 38.39            | 80.00     | 83.67     | 105%           | 218%  |
| -          | Self-trading fertilizers  | Thousand tons        | 161.07           | 83.00     | 123.48    | 149%           | 77%   |
| <b>II</b>  | <b>Consolidated financial indicators</b>                          |                      |                  |           |           |                |       |
| 1          | Owner's equity  |                      |                  |           |           |                |       |
| 2          | Total revenue   | Billion VND          | 10,041.67        | 14,524.82 | 16,240.76 | 112%           | 162%  |
| 3          | Profit before tax   | Billion VND          | 1,956.27         | 3,897.89  | 4,596.31  | 118%           | 235%  |
| 4          | Profit after tax  | Billion VND          | 1,826.12         | 3,660.63  | 4,321.08  | 118%           | 237%  |
| 5          | Payments to State budget  | Billion VND          | 222.41           | 578.34    | 679.34    | 117%           | 305%  |
| <b>III</b> | <b>Financial indicators of Parent Company</b>                     |                      |                  |           |           |                |       |
| 1          | Total revenue   | Billion VND          | 10,056.63        | 14,564.62 | 16,214.03 | 111%           | 161%  |
| 2          | Profit before tax   | Billion VND          | 1,950.55         | 3,895.74  | 4,586.06  | 118%           | 235%  |
| 3          | Profit after tax  | Billion VND          | 1,821.83         | 3,659.38  | 4,313.44  | 118%           | 237%  |
| 4          | Payments to State budget  | Billion VND          | 196.77           | 573.91    | 674.31    | 117%           | 343%  |
| 5          | Profit before tax/Charter capital ratio                           | %                    | 37%              | 74%       | 87%       | 118%           | 235%  |
| <b>IV</b>  | <b>Investment in basic construction and procurement of assets</b> |                      |                  |           |           |                |       |
| 6.1        | Total investment  | Billion VND          | 72.58            | 89.60     | 85.78     | 96%            | 118%  |
| 6.2        | Investment capital  | Billion VND          | 72.58            | 89.60     | 85.78     | 96%            | 118%  |

| No. | Indicator      | Unit        | Realized in 2021 | 2022    |          | Ratio          |       |
|-----|----------------|-------------|------------------|---------|----------|----------------|-------|
|     |                |             |                  | Planned | Realized | Comparison (%) |       |
| A   | B              | C           | I                | 2       | 3        | 4=3/2          | 5=3/1 |
| -   | Owner's equity | Billion VND | 72.58            | 34.60   | 31.59    | 91%            | 44%   |
| -   | Other loans    | Billion VND | -                | 55.00   | 54.19    | 99%            |       |

### Voting results:

- Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.

## 2. Approved the main targets of the production and business plan 2023:

### a) Output indicators:

| No.      | Indicator                            | Unit                 | 2023 plan  |
|----------|--------------------------------------|----------------------|------------|
| <b>1</b> | <b>Production output</b>             |                      |            |
| 1.1      | Urea conversion                      | Thousand tons        | 882        |
|          | <i>Of which: Urea-based products</i> | <i>Thousand tons</i> | <i>100</i> |
| 1.2      | NPK                                  | Thousand tons        | 160        |
| <b>2</b> | <b>Business output</b>               |                      |            |
| 2.1      | Urea                                 | Thousand tons        | 760        |
| 2.2      | Urea-based products                  | Thousand tons        | 100        |
| 2.3      | NPK                                  | Thousand tons        | 160        |
| 2.4      | Self-trading fertilizers             | Thousand tons        | 211        |

### b) Financial plan:

| No.       | Indicator  | Unit        | 2023 plan |
|-----------|--|-------------|-----------|
| <b>I</b>  | <b>Financial indicators (Consolidated company)</b> |             |           |
| 1         | Total revenue                                      | Billion VND | 13,458.5  |
| 2         | Profit before tax                                  | Billion VND | 1,460.5   |
| 3         | Profit after tax                                   | Billion VND | 1,383.1   |
| <b>II</b> | <b>Financial indicators (Parent Company)</b>       |             |           |
| 1         | Total revenue                                      | Billion     | 13,455.5  |

| No.      | Indicator   | Unit        | 2023 plan |
|----------|---|-------------|-----------|
|          |   | VND         |           |
| 2        | Profit before tax   | Billion VND | 1,458.2   |
| 3        | Profit after tax  | Billion VND | 1,381.7   |
| 4        | Dividend payout ratio/Charter capital                             | %           | 16        |
| <b>7</b> | <b>Investment in basic construction and procurement of assets</b> |             |           |
| 7.1      | Total investment  | Billion VND | 275.2     |
| -        | Investment in basic construction and procurement of assets        | Billion VND | 275.2     |
| -        | Investment in affiliated units                                    | Billion VND |           |
| 7.2      | Investment capital  | Billion VND | 275.2     |
| -        | Owner's equity  | Billion VND | 85.7      |
| -        | Loan and others   | Billion VND | 189.5     |

**Voting results:**

- Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.

**3. Approved the Operations report 2022 and the operational directions for 2023 of the Board of Directors.**

The General Meeting of Shareholders approved the Operations report 2022 and the operational directions for 2023 of the Board of Directors, as proposed in the meeting.

**Voting results:**

- Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.



#### **4. Approved the Operations report 2022 and the Operations plan for 2023 of the Board of Supervisors.**

The General Meeting of Shareholders approved the Operations report 2022 and the operational directions for 2023 of the Board of Supervisors, as proposed in the meeting.

##### **Voting results:**

- *Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.*

- *Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.*

- *Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.*

#### **5. Approved of the auditor for the Financial Statements 2023:**

The General Meeting of Shareholders authorized the Board of Directors to select one of the following audit firms for the Financial Statements 2023:

- KPMG (Vietnam) Co., Ltd.,
- Ernst & Young Vietnam Co., Ltd.,
- PwC (Vietnam) Co., Ltd.,
- Deloitte Vietnam Audit Co., Ltd.

##### **Voting results:**

- *Number of shares voting in favor: 420,855,909 shares, accounting for 98.4654% of the total number of voting shares.*

- *Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.*

- *Number of shares abstaining: 6,559,100 shares, accounting for 1.5346% of the total number of voting shares.*

#### **6. Approved the Financial statements 2022 audited by Deloitte Vietnam Audit Co., Ltd.**

##### **Voting results:**

- *Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.*

- *Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.*

- *Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.*

#### **Approved the Accumulated profit distribution proposal in 2022:**

The General Meeting of Shareholders approved the Accumulated profit distribution proposal in 2022 as follows:

| No.        | Item   | Realized in 2022<br>(audited financial statements) |
|------------|--|--|
| (1)        | (2)  | (4)  |
| <b>I</b>   | <b>Accumulated profit after tax in 2022</b>                                  | <b>4,548.82</b>                                    |
| 1          | Undistributed profit after tax in 2021 carry forward to 2022                 | 235.38   |
| 2          | Profit after tax in 2022   | 4,313.44   |
| <b>II</b>  | <b>Distribution of accumulated profit after tax in 2022</b>                  | <b>3,124.16</b>                                    |
| 1          | Development fund (30% of Profit after tax)                                   | 1,294.03   |
| 2          | Bonus and welfare funds  | 122.53   |
|            | <i>Of which: - Employee bonus and welfare fund</i>                           | <i>119.41</i>                                      |
|            | <i>- Manager bonus fund</i>  | <i>3.12</i>  |
| 3          | Addition to the Employee bonus and welfare fund (*)                          | 119.41   |
| 4          | Dividend payment (30% of Charter capital, equivalent to VND 3,000/share)(**) | 1,588.20   |
| <b>III</b> | <b>Undistributed profit after tax in 2022 carry forward to 2023 (***)</b>    | <b>1,424.66</b>                                    |

(\*) *Approved the 20% of the excess Profit after tax (maximum 3 months' average alary of employees);*

(\*\*) *Charter capital in 2022: 5.294 billion VND.*

#### **Voting results:**

- *Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.*

- *Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.*

- *Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.*

#### **7. Approved the Profit distribution plan in 2023.**

The General Meeting of Shareholders approved the Profit distribution plan in 2023 as follows:

| No.      | Item   | Value<br>(billion VND) |
|----------|--|------------------------|
| <b>I</b> | <b>Accumulated profit after tax in 2023 as planned</b>       | <b>2,806.36</b>        |
| 1        | Undistributed profit after tax in 2022 carry forward to 2023 | 1,424.66               |

|            |   |                 |
|------------|---|-----------------|
| 2          | Profit after tax in 2023 as planned   | 1,381.70        |
| <b>II</b>  | <b>Planned distribution of accumulated profit after tax in 2023</b>                       | <b>1,372.47</b> |
| 1          | Development fund (30% of Profit after tax) (i)  | 414.51          |
| 2          | Bonus and welfare funds (u)   | 110.92          |
| 3          | Addition to the bonus and welfare funds (v) (20%) of the excess profit after tax in 2023) |                 |
| 4          | Planned dividend payment (16% of Charter capital, equivalent to VND 1,600/share)          | 847.04          |
| <b>III</b> | <b>Undistributed profit after tax in 2023 carry forward to 2024</b>                       | <b>1,433.89</b> |

(i): Development fund: 30% of Profit after tax

(u): Bonus and welfare funds:

Of which:

+ Employee bonus and welfare fund: 3 months of the average realized salary of the employees.

+ Bonus fund for the corporate managers: 1.5 months of the average realized salary of the corporate managers.

(v): Addition to the Employee bonus and welfare fund: 20% of the excess realized profit over the planned profit.

(w): Charter capital in 2023: 5.294 billion VND.

Depending on actual production and business performance, the Company shall adjust the plan for the distribution of profit after tax, provision of funds and dividend payment in 2023 (as stated in section II&III) for adoption at the Annual General Meeting of Shareholders 2024.

#### **Voting results:**

- Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.

#### **8. Approved the Salary, bonus, remuneration report of the Board of Directors and Board of Supervisors in 2022:**

Approved the Report on salary, bonus, remuneration of the Board of Directors and Board of Supervisors in 2022:

- Realized in 2022: 28,790.93 million VND.

#### **Voting results:**

- Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.

**9. Approved the Salary, bonus, remuneration plan in 2023 of the Board of Directors and Board of Supervisors:**

a. The planned Salary, bonus, remuneration funds in 2023 of the Board of Directors and Board of Supervisors are temporarily estimated as follows:

- Salary and remuneration fund for the Board of Directors and Board of Supervisors: 12,618.25 million VND.

- Bonus fund for the Board of Directors and Board of Supervisors: 1,464.02 million VND.

- Total: 14,082.27 million VND.

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

Distribution of the salary, remuneration and bonus funds for the Board of Management shall comply with the Regulation on salary, bonus and remuneration for the Board of Management, as promulgated by the Board of Directors of the Company.

c. Mechanism for determining the implemented salary, bonus and remuneration funds in 2023:

*Implemented salary fund:*

- The implemented salary fund is determined on the basis of the number of actual members on the Board of Management (on monthly average) and the average realized salary level.

- The average realized salary is determined on the basis of the planned average salary in association with the level of performance of specific production, business targets, details as follows:

+ If the company fulfills the production, business plan and the realized profit is equal to the planned profit, the average realized salary shall be the planned average salary.

+ If the company fulfills the production and business plan, and the realized profit exceeds the planned profit, the average realized salary shall increase by 02% for every 01% of excess profit, but it must not exceed 20% of the planned average salary.

*Implemented bonus fund:*

- If the realized profit is equal to or higher than the planned profit, the bonus fund for the Board of Management is equivalent to 1.5 months of the average realized salary for the Board of Management member.

- If the realized profit is lower than the planned profit, the bonus fund for the Board of Management is equivalent to 01 months of the average realized salary for the

Board of Management member.

**Voting results:**

- Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.

**10. Approved the contents and re-promulgated the full text of the Charter of PetroVietnam Camau Fertilizer Joint Stock Company according to the draft submitted to the General Meeting of Shareholders; Authorized the Board of Directors to amend, supplement and promulgate the Internal Regulations on Corporate Governance, the Operations Regulation of the Board of Directors in accordance with the Company's Charter and applicable law.**

**Voting results:**

- Number of shares voting in favor: 427,415,009 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.

**11. Approved the amendments, supplements to some key contents of the PM3 CAA AND BLOCK 46-CAI NUOC Oil and Gas Purchase and Sale Agreement with Vietnam Oil and Gas Group.**

Vietnam Oil and Gas Group is a major shareholder and related party of the Company: No voting rights on this agenda.

**Voting results:**

- Number of shares voting in favor: 27,391,952 shares, accounting for 100% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 0 shares, accounting for 0% of the total number of voting shares.

**12. Approved the dismissal of Supervisor Tran Van Binh.**

**Voting results:**

- Number of shares voting in favor: 423,397,908 shares, accounting for 99.0663% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 3,990,700 shares, accounting for 0.9337% of the total number of voting shares.

### **13. Approved the Election Regulation.**

#### **Voting results:**

- Number of shares voting in favor: 423,397,908 shares, accounting for 99.0663% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 3,990,700 shares, accounting for 0.9337% of the total number of voting shares.

### **14. Approved the candidate list for the Board of Directors.**

The candidate list for the Board of Directors consists of 1 candidate, Mr. Van Tien Thanh.

#### **Voting results:**

- Number of shares voting in favor: 423,506,790 shares, accounting for 99.0663% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 3,990,700 shares, accounting for 0.9337% of the total number of voting shares.

### **15. Approved the candidate list for the Board of Supervisors.**

The candidate list for the Board of Supervisors consists of 1 candidate, Mr. Le Canh Khanh.

#### **Voting results:**

- Number of shares voting in favor: 423,397,908 shares, accounting for 99.0663% of the total number of voting shares.

- Number of shares voting against: 0 shares, accounting for 0% of the total number of voting shares.

- Number of shares abstaining: 3,990,700 shares, accounting for 0.9337% of the total number of voting shares.

### **16. Election results for members of the Board of Directors/Board of Supervisors.**

#### **- Election results for members of the Board of Directors:**

Mr. Van Tien Thanh: **422,506,790/427,433,599** shares, accounting for **98.8524%**.

#### **- Election results for members of the Board of Supervisors:**

Mr. Le Canh Khanh: **422,520,881/427,433,599** shares, accounting for **98.8557%**.

### **VII. Approved the Minutes, Resolutions and closing the meeting.**

At 11:55 a.m., based on the Agenda, the AGM documents, the meeting proceedings and the announced vote counting results, Mr. Do Thanh Hung, on behalf of the Secretary Department, reported to the General Meeting of Shareholders the draft Minutes and Resolutions of the Annual General Meeting of Shareholders 2023 of PetroVietnam Camau Fertilizer Joint Stock Company, with the approved contents as stated in Section VI of this Minutes.

On behalf of the Presidium, Mr. Tran Ngoc Nguyen proposed voting of the General Meeting of Shareholders and the General Meeting of Shareholders unanimously voted (100%) to approve the Minutes and Resolutions of the meeting.

After the General Meeting of Shareholders voted to approve the Minutes and Resolutions of the meeting, on behalf of the Presidium, Mr. Tran Ngoc Nguyen expressed gratitude to all the shareholders and announced the closing of the Annual General Meeting of Shareholders 2023 of PetroVietnam Camau Fertilizer Joint Stock Company at 12:00 p.m. on 12/6/2023.

*This minutes was recorded by the Secretary Department to honestly reflect the entire meeting, in accordance with the provisions of the Enterprise Law and the Charter of PetroVietnam Camau Fertilizer Joint Stock Company.*

**SECRETARY DEPARTMENT**

**CHAIRPERSON,  
CHAIRMAN OF BOD**

*(Signed)*

**Do Thanh Hung Do Thi Hoang Phuong**

*(Signed)*

**Tran Ngoc Nguyen**

*C/c:*

- Shareholders;
- BOD, BOS;
- Filed: Archive, BOD.

**RESOLUTION**  
**Annual General Meeting of Shareholders 2023**

**THE GENERAL MEETING OF SHAREHOLDERS  
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;*

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

*Pursuant to the Meeting minutes no. 01/BB-DHDCD-2023 and voting results of the General Meeting of Shareholders of PetroVietnam Camau Fertilizer Joint Stock Company on adoption of the annual meeting agenda dated 12/6/2023.*

**APPROVED:**

**Article 1.** Approved the following reports, statements, proposals:

1.1. Approved the Business and production operations report in 2022 with the main targets as follows:

| No.       | Indicator                                | Unit                 | Realized in 2021 | 2022     |          | Ratio          |              |
|-----------|--|----------------------|------------------|----------|----------|----------------|--------------|
|           |  |                      |                  | Planned  | Realized | Comparison (%) |              |
| <i>A</i>  | <i>B</i>                                 | <i>C</i>             | <i>I</i>         | <i>2</i> | <i>3</i> | <i>4=3/2</i>   | <i>5=3/1</i> |
| <b>I</b>  | <b>Output indicators</b>                 |                      |                  |          |          |                |              |
| 1         | Manufacturing of products                |                      |                  |          |          |                |              |
| -         | Urea conversion                          | Thousand tons        | 898.56           | 900.00   | 918.08   | 102%           | 102%         |
|           | <i>Of which: Urea-based products</i>     | <i>Thousand tons</i> | 75.25            | 52.00    | 45.04    | 87%            | 60%          |
| -         | NPK                                      | Thousand tons        | 48.19            | 120.00   | 115.03   | 96%            | 239%         |
| 2         | Sale of products                         |                      |                  |          |          |                |              |
| -         | Urea                                     | Thousand tons        | 750.03           | 800.00   | 844.08   | 106%           | 113%         |
| -         | Urea-based products                      | Thousand tons        | 68.42            | 35.00    | 35.52    | 101%           | 52%          |
| -         | NPK                                      | Thousand tons        | 38.39            | 80.00    | 83.67    | 105%           | 218%         |
| -         | Self-trading fertilizers                 | Thousand tons        | 161.07           | 83.00    | 123.48   | 149%           | 77%          |
| <b>II</b> | <b>Consolidated financial indicators</b> |                      |                  |          |          |                |              |
| 1         | Owner's equity                           |                      |                  |          |          |                |              |



| No.        | Indicator   | Unit        | Realized in 2021 | 2022      |           | Ratio          |       |
|------------|---|-------------|------------------|-----------|-----------|----------------|-------|
|            |   |             |                  | Planned   | Realized  | Comparison (%) |       |
| A          | B   | C           | I                | 2         | 3         | 4=3/2          | 5=3/1 |
| 2          | Total revenue   | Billion VND | 10,041.67        | 14,524.82 | 16,240.76 | 112%           | 162%  |
| 3          | Profit before tax   | Billion VND | 1,956.27         | 3,897.89  | 4,596.31  | 118%           | 235%  |
| 4          | Profit after tax  | Billion VND | 1,826.12         | 3,660.63  | 4,321.08  | 118%           | 237%  |
| 5          | Payments to State budget  | Billion VND | 222.41           | 578.34    | 679.34    | 117%           | 305%  |
| <b>III</b> | <b>Financial indicators of Parent Company</b>                     |             |                  |           |           |                |       |
| 1          | Total revenue   | Billion VND | 10,056.63        | 14,564.62 | 16,214.03 | 111%           | 161%  |
| 2          | Profit before tax   | Billion VND | 1,950.55         | 3,895.74  | 4,586.06  | 118%           | 235%  |
| 3          | Profit after tax  | Billion VND | 1,821.83         | 3,659.38  | 4,313.44  | 118%           | 237%  |
| 4          | Payments to State budget  | Billion VND | 196.77           | 573.91    | 674.31    | 117%           | 343%  |
| 5          | Profit before tax/Charter capital ratio                           | %           | 37%              | 74%       | 87%       | 118%           | 235%  |
| <b>IV</b>  | <b>Investment in basic construction and procurement of assets</b> |             |                  |           |           |                |       |
| 6.1        | Total investment  | Billion VND | 72.58            | 89.60     | 85.78     | 96%            | 118%  |
| 6.2        | Investment capital  | Billion VND | 72.58            | 89.60     | 85.78     | 96%            | 118%  |
| -          | Owner's equity  | Billion VND | 72.58            | 34.60     | 31.59     | 91%            | 44%   |
| -          | Other loans   | Billion VND | -                | 55.00     | 54.19     | 99%            |       |

1.2. Approved the main targets of the business and production plan 2023:

*Output indicators:*

| No.      | Indicator                            | Unit                 | 2023 plan  |
|----------|--------------------------------------|----------------------|------------|
| <b>1</b> | <b>Production output</b>             |                      |            |
| 1.1      | Urea conversion                      | Thousand tons        | 882        |
|          | <i>Of which: Urea-based products</i> | <i>Thousand tons</i> | <i>100</i> |
| 1.2      | NPK                                  | Thousand tons        | 160        |
| <b>2</b> | <b>Business output</b>               |                      |            |
| 2.1      | Urea                                 | Thousand tons        | 760        |
| 2.2      | Urea-based products                  | Thousand tons        | 100        |
| 2.3      | NPK                                  | Thousand tons        | 160        |
| 2.4      | Self-trading fertilizers             | Thousand tons        | 211        |

*Financial plan:*

| No.       | Indicator  | Unit        | 2023 plan |
|-----------|--|-------------|-----------|
| <b>I</b>  | <b>Financial indicators (Consolidated company)</b> |             |           |
| 1         | Total revenue                                      | Billion VND | 13,458.5  |
| 2         | Profit before tax                                  | Billion VND | 1,460.5   |
| 3         | Profit after tax                                   | Billion VND | 1,383.1   |
| <b>II</b> | <b>Financial indicators (Parent Company)</b>       |             |           |

| No.      | Indicator   | Unit        | 2023 plan |
|----------|---|-------------|-----------|
| 1        | Total revenue   | Billion VND | 13,455.5  |
| 2        | Profit before tax   | Billion VND | 1,458.2   |
| 3        | Profit after tax  | Billion VND | 1,381.7   |
| 4        | Dividend payout ratio/Charter capital                             | %           | 16        |
| <b>7</b> | <b>Investment in basic construction and procurement of assets</b> |             |           |
| 7.1      | Total investment  | Billion VND | 275.2     |
| -        | Investment in basic construction and procurement of assets        | Billion VND | 275.2     |
| -        | Investment in affiliated units                                    | Billion VND |           |
| 7.2      | Investment capital  | Billion VND | 275.2     |
| -        | Owner's equity  | Billion VND | 85.7      |
| -        | Loan and others   | Billion VND | 189.5     |

1.3. Approved the Operations report 2022 and the operational directions for 2023 of the Board of Directors.

1.4. Approved the Operations report 2022 and the Operations plan for 2023 of the Board of Supervisors.

1.5. Auditor selection for the Financial Statements 2023:

- The General Meeting of Shareholders authorized the Board of Directors to select one of the following Audit firms: Deloitte Vietnam Audit Co., Ltd., KPMG (Vietnam) Co., Ltd., Ernst & Young Vietnam Co., Ltd., PwC (Vietnam) Co., Ltd. to audit the financial statements 2023.

1.6. Approved the Financial Statements 2022 audited by Deloitte Vietnam Audit Co., Ltd.

1.7. Approved the Accumulated profit distribution proposal in 2022.

The General Meeting of Shareholders approved the Accumulated profit distribution proposal in 2022 as follows:

| No.       | Item   | Realized in 2022<br>(audited financial statements) |
|-----------|--|--|
| (1)       | (2)  | (4)  |
| <b>I</b>  | <b>Accumulated profit after tax in 2022</b>                  | <b>4,548.82</b>                                    |
| 1         | Undistributed profit after tax in 2021 carry forward to 2022 | 235.38   |
| 2         | Profit after tax in 2022                                     | 4,313.44   |
| <b>II</b> | <b>Distribution of accumulated profit after tax in 2022</b>  | <b>3,124.16</b>                                    |
| 1         | Development fund (30% of Profit after tax)                   | 1,294.03   |

| No.        | Item   | Realized in 2022<br>(audited financial statements) |
|------------|--|--|
| 2          | Bonus and welfare funds  | 122.53   |
|            | <i>Of which: - Employee bonus and welfare fund</i>                           | <i>119.41</i>                                      |
|            | <i>- Manager bonus fund</i>  | <i>3.12</i>  |
| 3          | Addition to the Employee bonus and welfare fund (*)                          | 119.41   |
| 4          | Dividend payment (30% of Charter capital, equivalent to VND 3,000/share)(**) | 1,588.20   |
| <b>III</b> | <b>Undistributed profit after tax in 2022 carry forward to 2023 (***)</b>    | <b>1,424.66</b>                                    |

(\*\*) Charter capital in 2022: 5,294 billion VND

1.8. Approved the Profit distribution plan in 2023:

| No.       | Item  | Value<br>(billion VND) |
|-----------|---|------------------------|
| <b>I</b>  | <b>Accumulated profit after tax in 2023 as planned</b>                                    | <b>2,806.36</b>        |
| 1         | Undistributed profit after tax in 2022 carry forward to 2023                              | 1,424.66               |
| 2         | Profit after tax in 2023 as planned   | 1,381.70               |
| <b>II</b> | <b>Planned distribution of accumulated profit after tax in 2023</b>                       | <b>1,372.47</b>        |
| 1         | Development fund (30% of Profit after tax) (i)  | 414.51                 |
| 3         | Bonus and welfare funds (u)   | 110.92                 |
| 4         | Addition to the bonus and welfare funds (v) (20%) of the excess profit after tax in 2023) |                        |
| 5         | Planned dividend payment (16% of Charter capital, equivalent to VND 1,600/share)          | 847.04                 |

(i): Development fund: 30% of Profit after tax

(u): Bonus and welfare funds: 110.92 billion VND

Of which:

+ Employee bonus and welfare fund: 3 months of the average realized salary of the employees.

+ Corporate manager bonus fund: 1.5 months of the average realized salary of the corporate managers.

(v): *Addition to the employee bonus and welfare fund: 20% of the excess realized profit over the planned profit.*

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

Depending on the actual business and production performance, the Company shall adjust the plan for the distribution of profit after tax, provision of funds, and dividend payment in 2023 for adoption at the Annual General Meeting of Shareholders 2024.

1.9. Approved the salary, bonus, remuneration report and other benefits in 2022 of the Board of Directors and Board of Supervisors:

- Realized in 2022: 28,790.93 million VND.

1.10. Approved the salary, bonus, remuneration plan and other benefits in 2023 of the Board of Directors and Board of Supervisors:

a. The salary, bonus, remuneration and other benefits funds in 2023 of the Board of Directors and Board of Supervisors are temporarily estimated as follows:

- Salary and remuneration fund of the Board of Directors and Board of Supervisors: 12,618.25 million VND.

- Bonus fund of the Board of Directors and Board of Supervisors: 1,464.02 million VND.

- Total: 14,082.27 million VND.

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

Distribution of the salary, bonus and remuneration funds of the Board of Directors and the Board of Supervisors shall comply with the Regulation on salary, bonus and remuneration for the Board of Management, as promulgated by the Board of Directors of the Company.

c. Mechanism for determining the implemented salary, bonus and remuneration funds in 2023:

*Implemented salary fund:*

- The implemented salary fund is determined on the basis of the number of actual members on the Board of Management (on monthly average) and the average realized salary level.

- The average realized salary is determined on the basis of the planned average salary in association with the level of performance of specific business, production targets, details as follows:

+ If the company fulfills the business, production plan and the realized profit is equal to the planned profit, the average realized salary shall be the planned average salary.

+ If the company fulfills the business and production plan, and the realized profit exceeds the planned profit, the average realized salary shall increase by 02% for every 01% of excess profit, but it must not exceed 20% of the planned average salary.

*Implemented bonus fund:*

- If the realized profit is equal to or higher than the planned profit, the bonus fund for the Board of Management is equivalent to 1.5 months of the average realized salary for the Board of Management members.

- If the realized profit is lower than the planned profit, the bonus fund for the Board of Management is equivalent to 01 months of the average realized salary for the Board of Management members.

1.11. Approved the amendment of the Company's Charter, as attached. The General Meeting of Shareholders authorized the Board of Directors to amend, supplement and issue the Internal Regulations on Corporate Governance, the Operation Regulation of the Board of Directors in accordance with the Company's Charter and applicable law.

1.12. Approved the amendments, supplements to some key contents of the Oil and Gas Purchase and Sale Agreement with Vietnam Oil and Gas Group, as attached.

- Authorized the Board of Directors of PVCFC to approve any amendments, supplements to the basic contents of the Oil and Gas Purchase and Sale Agreement No. 3918/HD-DKVN dated 23/5/2012 (if any) in case of changes to the State policy directly related to the basic contents of the contract.

1.13. Approved the election results for members of the Board of Directors/Board of Supervisors of the Company:

- Mr. Van Tien Thanh was elected and continues to be a Member of the Board of Directors of the Company for the 2023-2028 term (maximum term until the Annual General Meeting of Shareholders 2028).

- Mr. Le Canh Khanh was elected and became the Controller of the Company for the 2023-2028 term (maximum term until the Annual General Meeting of Shareholders 2028).

**Article 2.** The General Meeting of Shareholders authorized the Board of Directors to flexibly amend, supplement and adjust the contents in sections 1.2, 1.8, 1.10 of Article 1 in line with the actual business and production performance, for adoption at the Annual General Meeting of Shareholders 2024.

**Article 3.** This resolution shall take effect from 12/6/2023.

**Article 4.** Shareholders, Board of Directors, Board of Management, Board of Supervisors, Heads of Departments, and units of PetroVietnam Camau Fertilizer Joint Stock Company are responsible for the implementation of this Resolution./.

*C/c:*

- As article 4;
- Filed: Archive.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS**

**CHAIRPERSON**

*(Signed & sealed)*

**Tran Ngoc Nguyen**