

PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

DRAFT DOCUMENTS

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

(Attaching to Notification No 26-801/TB-PBHC dated March 25, 2026 of the BOD)

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ENTATIVE AGENDA
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
April 23, 2026

No	Time	Agenda Items
1	8h00 - 8h30	Reception of delegates and shareholders
2	8h30 - 8h40	Flag salute, declaration of reasons, and introduction of delegates
3	8h40 - 8h45	Report from the Shareholder Eligibility Verification Committee
4	8h45 - 8h50	Announcement of meeting regulations Introduction of the Presidium and Meeting Secretaries
5	8h50 - 9h00	Welcome speech and opening of the General Meeting of Shareholders Approval of the meeting agenda Approval of the Ballot Counting Committee members
6	9h00 - 9h15	Report from the Board of Directors on corporate governance and Board activities in 2025; Business plan for 2026
7	9h15 - 9h20	Financial report for 2025, Profit distribution plan for 2025 and 2026
8	9h20 - 9h30	Report on the Supervisory Board's activities in 2025 and proposal for selecting the auditor for 2026
9	9h30 - 9h35	Report on the implementation of remuneration, salaries, and bonuses for the Board of Directors and the Supervisory Board in 2025, Budget estimation for 2026
10	9h35 - 9h45	Approval of the amendments to the business registration sectors
11	9h45 - 9h55	Approval of amendments and supplements to the Corporation's Charter
12	9h55 - 10h15	Election of Board of Supervisors members
13	10h15 - 10h30	Break
14	10h30 - 11h00	General discussion
15	11h00 - 11h10	The Ballot Counting Committee reports the voting results on the resolutions and election results for the Board of Directors
16	11h10 - 11h30	Approving of Meeting Minutes and Resolution and closing the meeting.

PART 1 – MEETING REGULATIONS AND VOTING, BALLOT COUNTING RULES

These Meeting Regulations and Voting, Ballot Counting Rules apply to both annual and extraordinary General Meetings of Shareholders of **Petrovietnam Fertilizer and Chemicals Corporation** with the following objectives:

- Ensuring principles of transparency, fairness, and democracy;
- Facilitating the organization and smooth conduct of the meeting.

I. ORDER OF THE GENERAL MEETING OF SHAREHOLDERS

1. All shareholders attending the meeting must dress appropriately, present identification documents, the meeting invitation, and any other relevant documents to verify their shareholder status at the reception desk. Only the Corporation's shareholders and officially invited guests may enter the meeting room.
2. The organizing committee prioritizes seating arrangements, distribution of materials, and issuance of voting ballots for shareholders who confirm attendance and arrive on time.
3. Shareholders must sit in designated areas as assigned by the organizing committee and strictly adhere to the seating arrangements.
4. Smoking is strictly prohibited in the meeting hall.
5. Private conversations and phone calls are not allowed during the meeting. All mobile phones must be turned off or set to silent mode.

II. MEETING PROCEDURES

Once the shareholder eligibility verification committee announces the verification results and confirms the quorum for the meeting, the opening procedures of the General Meeting of Shareholders (GMS) will commence immediately.

1. Introduction of meeting regulations, the Chairman's Panel, and the Secretariat.
2. The Chairman of the meeting delivers the opening speech.
3. Approval of the meeting agenda and election of the ballot counting committee.
4. Presentation of reports and meeting contents according to the approved agenda.
5. Discussion of meeting topics and answering questions.
 - After the Corporation's leadership presents the meeting reports, the Chairman's Panel will facilitate discussions, receive shareholder opinions, and provide responses according to the following principles:
 - The discussion session will take place after the reports or as directed by the Chairman.
 - Shareholders wishing to speak must write their questions on the Opinion Slip (provided by the meeting organizers) and submit it to the Secretariat for consolidation and forwarding to the Chairman's Panel. The Corporation's

documents are also available on the website, and shareholders are encouraged to review them in advance and submit questions beforehand.

- The Chairman's Panel will answer key questions that relate to the meeting's agenda and are of common interest to many shareholders. Technical or detailed information already disclosed will be summarized and addressed collectively.
- Individual or unrelated inquiries will be compiled by the Secretariat and answered in writing or via the Corporation's website.

III. VOTING PROCEDURES

1. Principles:

Under the Internal Corporate Governance Regulations approved by the General Meeting of Shareholders (GMS), all matters on the agenda of the GMS must be adopted through open voting by all shareholders, conducted via electronic voting in accordance with the Corporation's instructions. Each shareholder attending the meeting will be provided with a QR code to log in and cast their votes on the system

2. Voting Method:

Shareholders shall cast their votes (in favor, against, or abstention) on each matter and elect members of the Board of Directors and the Board of Supervisors by selecting the appropriate options on the system.

3. Voting Timing:

Under the direction of the Chairman, shareholders shall proceed to cast their votes and election ballots. During the meeting, shareholders may log into the system and vote in advance on matters subject to voting.

4. Ballot Counting:

The Vote Counting Committee shall consist of at least three members nominated by the Presidium and approved by the General Meeting of Shareholders. The Committee shall be responsible for supervising the operation of the electronic voting system and consolidating the voting results from the system for all matters and proposals submitted to the GMS session.

IV. RESPONSIBILITIES OF THE CHAIRMAN'S PANEL

1. Conducting the meeting according to the approved agenda and regulations of the GMS, following the principle of democratic centralism and majority decision-making.
2. Guiding shareholder discussions and voting on agenda items and related matters throughout the meeting.
3. Resolving issues that arise during the GMS.

V. RESPONSIBILITIES OF THE SECRETARIAT

1. Accurately recording all proceedings and decisions of the GMS.
2. Compiling shareholder opinions for submission to the Chairman's Panel.
3. Drafting the Meeting Minutes and Resolutions of the GMS based on approved matters.

VI. RESPONSIBILITIES OF THE BALLOT COUNTING COMMITTEE

1. Announcing the voting principles and election rules for the BOD and SB.
2. Distributing, collecting, and counting ballots; preparing the Ballot Counting Minutes and announcing election and voting results.
3. Promptly informing the Chairman's Panel and Secretariat of election and voting outcomes.
4. Reviewing and reporting any violations or complaints regarding the voting process to the GMS for resolution.

These **Meeting Regulations and Voting, Ballot Counting Rules** apply to both annual and extraordinary General Meetings of Shareholders of **Petrovietnam Fertilizer and Chemicals Corporation**.

Part 2 – REPORT OF BOARD OF DIRECTORS

REPORT ON GOVERNANCE AND PERFORMANCE OF THE BOARD OF DIRECTORS AND BOARD MEMBERS IN 2025

I. GOVERNANCE AND ACTIVITIES OF THE BOARD OF DIRECTORS IN THE FINANCIAL YEAR 2025

1. Governance:

The Corporation applies a governance model consisting of the General Meeting of Shareholders, the Board of Directors, the Supervisory Board, and the General Director in accordance with the provisions of the Law on Enterprises 2020. The governance of the Corporation complies with and meets the requirements of Decree No. 155/2021/ND-CP dated December 31, 2020, of the Government.

The Board of Directors (BOD), the Supervisory Board, and the Executive Board possess sufficient competence and integrity, with no conflicts between personal interests and those of the Corporation. They have operated effectively in their respective roles and functions, contributing to the Corporation's fulfillment of its annual business and production plans. The Corporation continuously strives to improve its corporate governance, aiming to successfully implement best governance practices, such as enhancing the efficiency of the Board of Directors, strengthening the Supervisory Board's oversight, and adopting management and operational support solutions, including the ERP system, ISO system, employee performance management and evaluation system (KPI), and establishing specialized committees under the Board of Directors and an oversight mechanism for ESG (Environmental, Social, and Governance) matters.

The BOD consists of five (05) members, including one (01) independent member. The BOD has established three (03) specialized committees covering the areas of planning and business, science and technology and investment development, and risk management and policies. The activities of the BOD and its committees are specifically assigned to members in charge of each area to review matters within the BOD's authority for decision-making, while also supervising, directing, and urging the Corporation to implement the resolutions and decisions of the BOD in accordance with their assigned responsibilities.

The Corporation has prepared and submitted the Corporate Governance Reports for the first six months of 2025 and for the full year 2025 in compliance with the content and deadlines stipulated in Article 297 of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government and Clause 4, Article 10 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance. These reports have been submitted to the competent authorities and disclosed to relevant stakeholders in accordance with regulations, under Report No. 1646/BC-PBHC dated July 28, 2025 and Report No. 263/BC-PBHC dated January 26, 2026, and have also been fully presented in the Corporation's 2025 Annual Report.

2. Results of business operation:

Amidst a mix of favorable conditions and challenges, by the end of the financial year 2025, the Corporation achieved the following business and production results compared to the set plan:

No.	Indicator	Unit	2024 Performance	2025 Plan	2025 Performance	Completion Rate (%)
A	B	C	1	2	3	4=3/2
1	Production Volume					

No.	Indicator	Unit	2024 Performance	2025 Plan	2025 Performance	Completion Rate (%)
1.1	Phu My Urea	Thousand tons	889.5	780.0	889.2	114%
1.2	UFC 85	Thousand tons	11.6	12.0	12.5	104%
1.3	NPK	Thousand tons	133.4	165.0	203.6	123%
1.4	Other manufactured fertilizers	Thousand tons	8.5	8.5	11.9	140%
1.5	NH3 (đề bán)	Thousand tons	70.1	51.0	57.4	113%
2	Business Volume					
2.1	Phú Mỹ Urea	Thousand tons	898.7	800.0	823.5	103%
2.2	NPK	Thousand tons	147.2	175.0	183.7	105%
2.3	Other manufactured fertilizers	Thousand tons	10.5	9.0	6.7	75%
2.4	Other traded fertilizers	Thousand tons	229.8	235.0	364.0	155%
2.5	UFC 85	Thousand tons	9.1	9.0	9.3	103%
2.6	NH3	Thousand tons	65.4	50.0	60.6	121%
2.7	CO2	Thousand tons	56.4	36.0	49.9	139%
2.8	Other chemicals	Thousand tons	1.6	6.8	18.0	266%
3	Financial Indicators (Consolidated)					
3.1	Total Revenue	Billion VND	13,878.1	12,876.5	17,074.7	133%
3.2	Pre-tax Profit	Billion VND	669.3	410.1	1,352.6	330%
3.3	After-tax Profit	Billion VND	554.3	320.1	1,095.0	342%
3.4	Tax Payments	Billion VND	257.7	252.1	552.9	219%
4	Financial Indicators (Parent Company)					
4.1	Owner's Equity	Billion VND	10,996.4	10,508.0	11,335.1	108%
4.2	Charter Capital	Billion VND	3,914.0	5,479.0	6,799.9	124%
4.3	Total Revenue	Billion VND	12,472.0	11,817.0	15,212.3	129%

No.	Indicator	Unit	2024 Performance	2025 Plan	2025 Performance	Completion Rate (%)
4.4	Total Costs	Billion VND	11,857.0	11,448.2	13,929.1	122%
4.5	Pre-tax Profit	Billion VND	615.0	368.9	1,283.2	348%
4.6	After-tax Profit	Billion VND	517.6	293.8	1,046.2	356%
4.7	After-tax Profit/Charter Capital	%	13%	5%	15%	287%
4.8	Tax Payments	Billion VND	236.4	230.3	511.3	222%
4.9	Investment					
4.9.1	Disbursed Investment	Billion VND	257.9	1,040.5	358.5	34%

3. Board of Directors' Activities

As the highest governing body representing shareholders' interests, the Board of Directors (BoD) actively fulfilled its roles and responsibilities in 2025 in accordance with corporate governance standards for joint-stock companies.

In 2025, the BoD held **6 meetings** and conducted **144 rounds of written consultations** among its members, passing **101 resolutions, decisions**, and numerous directives on key matters, including:

- **Planning and Strategy**

- Approving the 2025 production and business plan and supervising its implementation; approving the 2026 production and business plan.
- Directing the review and development of the Corporation's Development Strategy and the production and business plan for the 2026–2030 period. Approving the strategic orientation for sustainable development for the 2026–2030 period, with a vision to 2050.

- **Organization and Personnel**

- Submitting to the General Meeting of Shareholders (GMS) proposals on the consolidation of the Board of Directors (BOD).
- Continuing to direct the restructuring of the organizational and management apparatus of the parent company and its subsidiaries, as well as improvements to remuneration policies.
- Approving workforce planning; overseeing the appointment and reappointment of members of the Executive Management.

- **Governance System, Risk Management, and Internal Control**

- Approving and directing the implementation of periodic internal audit plans, supervision of member companies, thematic internal audits, and post-audit directives.
- Approving and directing the review and improvement of the internal regulatory framework and substantially completing the Enterprise Risk Management (ERM) system; issuing key ERM documents, including the Risk Management Regulation, Risk Appetite Statement, Risk Tolerance Levels and Metrics, and the Corporation's Risk Register.

- The three BOD committees—Risk Management and Policy Committee, Planning & Business Committee, and Investment Development & Science and Technology Committee—assist the BOD in directing, monitoring, and supervising the implementation of its resolutions and decisions. These committees held regular quarterly meetings in 2025.
- The BOD and the Executive Management have facilitated the Supervisory Board in fulfilling its oversight duties over the Corporation’s management and operations. Recommendations and comments from the Supervisory Board have been directed by the BOD and Executive Management to relevant departments/branches/member units for implementation.
 - **Investment, Project Implementation, and Other Key Activities**
 - Directing the organization of thematic conferences on investment development, innovation, and science and technology.
 - Directing the implementation of the H2O2 project and other investment projects in accordance with the plan.
 - Directing and supervising the preparation and execution of the 2025 general turnaround/maintenance of the Phu My Fertilizer Plant.
 - Directing and supervising the implementation of the digital transformation roadmap, achieving a digital maturity level of 3.0 in 2025.
 - Directing business activities for new products and increasing sales volume to achieve revenue and profit growth targets.
 - **Issuance, Amendment, and Supplementation of Regulations**
 - Directing and completing the review and improvement of the Corporation’s internal regulatory system, resulting in the issuance and update of 35 regulations, policies, and management procedures across governance, business, investment, procurement, finance, assets, quality management, and related areas.
 - **Restructuring**
 - Directing the comprehensive restructuring of the Corporation and its member units, including the development of new business models.
 - **Shareholder Relations**
 - Successfully organizing the 2025 Annual GMS (in April 2025) and an Extraordinary GMS (in May 2025); directing the Investor Relations (IR) function to proactively engage with shareholders and investors through online channels to ensure continuous and transparent information disclosure on business performance.
 - **Selection of External Auditor**
 - Organizing the selection and approving the appointment of the independent auditor for the review and audit of the 2025 financial statements under the authorization of the GMS.
 - In addition to regular and extraordinary meetings, the BOD also holds weekly and monthly briefings to review its activities and supervise the Executive Management in implementing the BOD’s resolutions and decisions in the Corporation’s production and business operations.

In addition to **regular and ad-hoc meetings**, the BoD held **weekly and monthly working sessions** to review progress, assess its own performance, and supervise the Executive Board in implementing resolutions and decisions related to the Group’s business operations.

4. Activities of Board Member

The Board of Directors (BoD) has assigned specific responsibilities to each member as follows:

* Mr. Nguyễn Xuân Hòa (Chairman of the BoD):

In addition to performing the duties and exercising the powers of the Chairman and a BoD member as prescribed by law and the company's charter, Mr. Hòa is responsible for:

- Overseeing the Group's development strategy and providing direction for comprehensive restructuring.
- Corporate culture, international cooperation, and monitoring key governance and operational matters related to the parent company and government regulatory agencies.
- Performing other rights and obligations as assigned by the BoD.

* Mr. Phan Công Thành (BoD Member, CEO):

- Fulfills the functions, duties, and powers of both a BoD member and CEO as per legal regulations and the company's charter.
- Undertakes additional responsibilities as assigned by the BoD.

* Mr. Trịnh Văn Khiêm/Ms Vo Thi Thanh Ngoc (BoD Member):

As a full-time BoD member, Mr. Khiêm is responsible for:

- Planning and restructuring efforts.
- Business operations, marketing, communications, and brand management.
- Overseeing and managing the performance of the company's representatives at subsidiaries, affiliates, and the Chemical Business Branch.
- Serving as Head of the Planning & Business Committee.
- Other tasks assigned by the BoD.

* Mr. Nguyễn Ngọc Anh (BoD Member)

As a concurrent BoD member, Mr. Anh is in charge of:

- Finance, accounting, and internal auditing.
- Legal compliance, corporate governance, and risk management.
- HR management, training, and employee policies.
- Serving as Head of the Risk Management & Policy Committee.
- Other tasks assigned by the BoD.

* Mr. Hồ Quyết Thắng (Independent BoD Member)

As an independent member of the BoD, Mr. Thắng is responsible for:

- Production operations, including maintenance, safety, environmental protection, quality control, and production standards.
- Investment and development, R&D, application of new technologies, sustainable development (ESG), and digital transformation.
- Shareholder and investor relations, as well as conflict-of-interest prevention related to transactions between the company, internal members, and related entities.
- Serving as Head of the Investment & Technology Development Committee.
- Other tasks assigned by the BoD.

II. SUMMARY OF BOARD MEETINGS AND DECISIONS

1. BoD Meetings in 2025

No	BOD Member	Number meetings attended	Meeting Attendance Rate	Reason for Non-Attendance
1.	Mr. Nguyễn Xuân Hòa	7/7	100%	
2.	Mr. Phan Công Thành	7/7	100%	
3.	Mr. Nguyễn Ngọc Anh	7/7	100%	
4.	Mr. Hồ Quyết Thắng	7/7	100%	
5.	Ms. Võ Thị Thanh Ngọc	6/7	86%	Appointed from 31/05/2025
6.	Mr. Trịnh Văn Khiêm	1/7	14%	Dismissed from 31/05/2025

2. Resolutions/Decisions of the Board of Directors:

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
1	25-05/NQ-PBHC	1/6/2025	Resolution on the approval of the extension of the UFC85 supply contract between PVFCCo and PVCFC	100%
2	25-39/NQ-PBHC	1/23/2025	Resolution on the approval and assignment of the 2025 production and business plan of the Corporation	100%
3	25-42/NQ-PBHC	1/23/2025	Resolution on the approval of the 2025 Business Plan of Petrovietnam Northern Fertilizer and Chemicals Joint Stock Company	100%
4	25-43/NQ-PBHC	1/23/2025	Resolution on the approval of the 2025 Business Plan of Petrovietnam Central Fertilizer and Chemicals Joint Stock Company	100%
5	25-45/NQ-PBHC	1/23/2025	Resolution on the approval of the 2025 Business Plan of Petrovietnam Southeastern Fertilizer and Chemicals Joint Stock Company	100%
6	25-46/NQ-PBHC	1/23/2025	Resolution on the approval of the 2025 Business Plan of Petrovietnam Southwestern Fertilizer and Chemicals Joint Stock Company	100%
7	25-64/NQ-PBHC	1/24/2025	Resolution on the approval of additional personnel position – Deputy Head of Internal Audit Department	100%
8	25-70/NQ-PBHC	1/24/2025	Resolution on the approval of the 2024 salary budget of the Parent Company – Petrovietnam Fertilizer and Chemicals Corporation (PVFCCo)	100%
9	25-78/NQ-PBHC	2/11/2025	Resolution on the approval of the plan for convening the 2025 Annual General Meeting of Shareholders	100%

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
10	25-91/NQ-PBHC	2/19/2025	Resolution on the approval of the provision for the Corporation's Science and Technology Development Fund	100%
11	25-102/QĐ-PBHC	2/24/2025	Decision on the establishment of the Appraisal Team to execute the Investment Opportunity Report of the Melamine Project	100%
12	25-111/NQ-PBHC	3/3/2025	Resolution on the approval of the 2025 audit plan of PVFCCo's Internal Audit Department.	100%
13	25-116/QĐ-PBHC	3/4/2025	Decision on the issuance of Financial Operations Regulations	100%
14	25-119/QĐ-PBHC	3/5/2025	Decision on the approval of the Supplier Selection Plan for the order "Procurement of catalyst for equipment 10R5001"	100%
15	25-120/QĐ-PBHC	3/6/2025	Decision on the adjustment of duty allowances for positions held in other units outside the salary scale system of PVFCCo	100%
16	25-121/NQ-PBHC	3/6/2025	Resolution on the approval of credit limits in 2025	100%
17	25-131/QĐ-PBHC	3/11/2025	Decision on the issuance of the Regulation on Employee Policy	100%
18	25-134/QĐ-PBHC	3/19/2025	Decision on the appointment of Mr. Chu Xuan Hai to the position of Deputy Head of the Internal Audit Department of the Corporation, effective from March 20, 2025.	100%
19	25-141/NQ-PBHC	3/17/2025	Resolution on the delegation of authority for approving the chemical consumption norms for analysis (Norm Set 9.1) and materials for analytical equipment (Norm Set 9.2)	100%
20	25-150/QĐ-PBHC	3/21/2025	Decision on the establishment of the Steering Committee for Organizational Streamlining and Anti-wastefulness.	100%
21	25-151/NQ-PBHC	3/21/2025	Resolution on the approval of the Action Program for the implementation of the PVFCCo Restructuring Scheme for the period until the end of 2025	100%
22	25-152/NQ-PBHC	3/21/2025	Resolution on the approval of the agenda of the 2025 Annual General Meeting of Shareholders of Petrovietnam Northern Fertilizer and Chemicals Joint Stock Company	100%
23	25-153/NQ-PBHC	3/21/2025	Resolution on the approval of the agenda of the 2025 Annual General Meeting of Shareholders of Petrovietnam Central Fertilizer and Chemicals Joint Stock Company	100%
24	25-156/QĐ-PBHC	3/24/2025	Decision on the establishment of the Internal Audit Team for the first audit phase of 2025	100%

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
25	25-162/NQ-PBHC	3/26/2025	Resolution on the approval of the plan for fulfilling the counter-guarantee obligation to PVN relating to the loan used for the construction of the Dinh Vu Polyester Fiber Plant of VNPOLY	100%
26	25-166/NQ-PBHC	3/27/2025	Resolution on the approval of the agenda of the 2025 Annual General Meeting of Shareholders of Petrovietnam Southeastern Fertilizer and Chemicals Joint Stock Company.	100%
27	25-172/NQ-PBHC	3/31/2025	Resolution on the approval of the additional documents for the 2025 Annual General Meeting of Shareholders of Petrovietnam Southeastern Fertilizer and Chemicals Joint Stock Company	100%
28	25-173/QĐ-PBHC	3/31/2025	Decision on the termination of the assignment of duties of the Director of the Branch of Petrovietnam Fertilizer and Chemicals Corporation – Joint Stock Company – Project Management Unit for Fertilizer and Chemicals Sector.	100%
29	25-174/QĐ-PBHC	3/31/2025	Decision on the reassignment and appointment of the Director of the Branch of Petrovietnam Fertilizer and Chemicals Corporation – Joint Stock Company – Project Management Unit for Fertilizer and Chemicals Sector.	100%
30	25-184/NQ-PBHC	4/4/2025	Resolution of the Board of Directors on the first quarterly meeting of 2025.	100%
31	25-185/NQ-PBHC	4/4/2025	Resolution on the consolidation and adjustment of the number of deputy positions and the organizational structure of the Planning & Investment Department and the Project Management Department.	100%
32	25-186/QĐ-PBHC	4/4/2025	Decision on the establishment of the Steering Committee for the implementation of the enterprise risk management system of the Corporation	100%
33	25-188/NQ-PBHC	4/4/2025	Resolution on the approval of the agenda of the 2025 Annual General Meeting of Shareholders of Petrovietnam Southwestern Fertilizer and Chemicals Joint Stock Company.	100%
34	25-191/QĐ-PBHC	4/8/2025	Decision on the replacement and supplementation of personnel of the Appraisal Team for the Feasibility Study (FS) Report of the Hydrogen Peroxide (H ₂ O ₂) Plant Project.	100%
35	25-193/NQ-PBHC	4/9/2025	Resolution on the approval of the adjustment of credit limits at banks in 2025.	100%

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
36	25-197/NQ-PBHC	4/14/2025	Resolution on the approval of the receivable and inventory limits in 2025.	100%
37	25-204/NQ-PBHC	4/16/2025	Resolution on the approval of the agenda and documents of the 2025 Annual General Meeting of Shareholders.	100%
38	25-207/NQ-PBHC	4/17/2025	Resolution on the approval of the plan for convening the 2025 Extraordinary General Meeting of Shareholders of the Corporation	100%
39	25-232/NQ-PBHC	4/24/2025	Resolution on the approval of authority for approving the sets of technical-economic norms and the reward/penalty norms for Urea, NK3, and NPK production.	100%
40	25-241/QĐ-PBHC	4/26/2025	Decision on the promulgation of the Brand and Trademark Management Regulation.	100%
41	25-245/QĐ-PBHC	4/28/2025	Decision on the promulgation of the Regulation on Marketing and Communications Management.	100%
42	25-248/NQ-PBHC	4/29/2025	Resolution on the approval of the performance evaluation results of the 2024 production and business plan of dependent units and subsidiaries.	100%
43	25-293/NQ-PBHC	5/16/2025	Resolution on the approval of the 2025 Science and Technology Plan of the Corporation.	100%
44	25-300/QĐ-PBHC	5/20/2025	Decision on the re-appointment of Mr. Đào Văn Ngọc to the position of Deputy General Director of the Corporation.	100%
45	25-312/NQ-PBHC	5/23/2025	Resolution on the approval of the list of credit institutions for bank deposits in 2025.	100%
46	25-325/NQ-PBHC	5/28/2025	Resolution on the approval of the agenda and documents of the 2025 Extraordinary General Meeting of Shareholders of PVFCCo.	100%
47	25-326/NQ-PBHC	5/28/2025	Resolution on the approval of the principal contents of related-party transactions between the Corporation and relevant parties.	100%
48	25-332/QĐ-PBHC	5/30/2025	Decision on the establishment of the Internal Audit Team for the second audit phase of 2025 of the Corporation.	100%
49	25-336/QĐ-PBHC	5/30/2025	Executive decision on relieving Mr. Ta Quang Huy from his position as director of the Branch of PetroVietnam Fertilizer and Chemicals Corporation – JSC – Center of Research and Application.	100%
50	25-337/QĐ-PBHC	5/30/2025	Decision on the assignment of concurrent duties of Director of the Branch of PetroVietnam Fertilizer and Chemicals Corporation – JSC – Center of Research and Application.	100%

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
51	25-338/QĐ-PBHC	5/30/2025	Decision on the appointment of Mr. Đặng Quang Hùng to the position of Head of the HSE & Technical Department.	100%
52	25-342/QĐ-PBHC	5/30/2025	Decision on the reassignment and appointment of Mr. Lê Kiên Định to the position of Deputy Head of the General Affairs Department.	100%
53	25-343/QĐ-PBHC	5/30/2025	Decision on the reassignment and appointment of Mr. Hoàng Tuấn Vinh to the position of Head of the Planning and Investment Department.	100%
54	25-354/QĐ-PBHC	6/4/2025	Resolution on the approval of adjustments to the Regulation on Business Operations Management of the Corporation.	100%
55	25-360/QĐ-PBHC	6/9/2025	Executive decision on the assignment of a member of the Board of Directors as the Chairperson of the Planning & Business Committee.	100%
56	25-361/QĐ-PBHC	6/9/2025	Resolution on the assignment of duties to members of the Board of Directors.	100%
57	25-415/QĐ-PBHC	6/23/2025	Executive decision on the Regulation on Organization and Operation of the Branch of Investment Projects.	100%
58	25-430/QĐ-PBHC	6/27/2025	Decision on the approval of the salary classification for Ms. Vo Thi Thanh Ngoc as the position of Member of the Board of Directors.	100%
59	25-447/NQ-PBHC	04/07/2025	Resolution on the implementation plan of issuing shares to increase charter capital from owners' equity, the plan for handling fractional shares, and the plan to ensure the issuance complies with the foreign ownership limit.	100%
60	25-448/NQ-PBHC	04/07/2025	Resolution on the 2024 dividend payment.	100%
61	25-458/NQ-PBHC	08/07/2025	Resolution of the Board of Directors on the second quarterly meeting in 2025.	100%
62	25-459/NQ-PBHC	08/07/2025	Resolution on the approval of the results of selecting the auditor for the 2025 financial statements.	100%
63	25-479/NQ-PBHC	14/07/2025	Resolution on the approval of opening a credit limit at Agribank in 2025.	100%
64	25-486/QĐ-PBHC	18/07/2025	Executive decision on the approval of the Regulation on reward and penalty norms for technical-economic performance.	100%
65	25-487/QĐ-PBHC	18/07/2025	Decision on the consolidation of the Steering Committee and the Implementation Committee for PVFCCo's Development Strategy for the period 2026-2030, with a vision to 2050.	100%

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
66	25-491/QĐ-PBHC	21/07/2025	Resolution on the approval of finalization of the salary fund in 2024.	100%
67	25-512/NQ-PBHC	30/07/2025	Resolution on the approval of transactions between the Corporation and relevant parties in 2025.	100%
68	25-550-NQ-PBHC	18/08/2025	Resolution on the approval of the revised cost estimate (Rev2) and timeline for the turnaround maintenance of the Phu My Urea Plant.	100%
69	25-559-NQ-PBHC	19/08/2025	Resolution on the approval of the bonus shares issuance results to increase the charter capital and other related matters.	100%
70	25-576/NQ-PBHC	29/08/2025	Resolution on the approval of the adjustment of the audit schedules at the Phu My Fertilizer Plant.	100%
71	25-579-QĐ-PBHC	04/09/2025	Executive decision on the establishment of the Internal Audit Team for the third audit phase of 2025 of PVFCCo.	100%
72	25-592/QĐ-PBHC	10/09/2025	Executive decision on the establishment of the Appraisal Team for the supplier selection plan and the evaluation of EPC for the Hydrogen Peroxide Investment Project.	100%
73	25-602/QĐ-PBHC	15/09/2025	Executive decision on the approval and promulgation of the Risk Management Regulation.	100%
74	25-603/QĐ-PBHC	15/09/2025	Executive decision on the approval and promulgation of the Risk Appetite Statement, Risk Acceptance Levels, and Risk Metrics of the Parent Company – PVFCCo.	100%
75	25-604/QĐ-PBHC	15/09/2025	Executive decision on the approval of the Risks Management Matrix of the Corporation.	100%
76	25-618/QĐ-PBHC	25/09/2025	Executive decision on the promulgation of the Regulation on Planning Management.	100%
77	25-643/QĐ-PBHC	30/09/2025	Executive decision on the Regulation and norms on the credit cards limits, business travel expenses and other allowances of the Corporation.	100%
78	25-646/NQ-PBHC	30/09/2025	Resolution on the Board of Directors' periodic meeting in Q3/2025.	100%
79	25-654/QĐ-PBHC	08/10/2025	Executive decision on the first issuance of the “Workflow Handling Procedure of the Board of Directors”	100%
80	25-658/QĐ-PBHC	13/10/2025	Decision on approving the credit card limits applicable to positions under the authority of the Board of Directors and the Supervisory Board.	100%
81	25-662/NQ-PBHC	14/10/2025	Resolution on approving the adjustment and supplementation of the maximum accounts	100%

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
			receivable and inventory limits for the year 2025.	
82	25-666/QĐ-PBHC	14/10/2025	Executive decision on approval of the Regulation on Drafting, Issuing, and Managing Internal Documents.	100%
83	25-667/QĐ-PBHC	14/10/2025	Executive decision on the Regulation on Management of Fixed Assets and Tools/Equipment.	100%
84	25-694/QĐ-PBHC	23/10/2025	Executive decision on the adjustment and supplement of the Regulation on Organization and Operation of the Project Management Branch.	100%
85	25-716/NQ-PBHC	05/11/2025	Resolution on the implementation plan for the Corporate Social Responsibility (CSR) in 2025–2026.	100%
86	25-758/QĐ-PBHC	25/11/2025	Executive decision on the Regulation on Management of Digital Transformation and Information Technology activities	100%
87	25-763/QĐ-PBHC	01/12/2025	Executive decision on approval of the Regulation on Clerical Works and Information Security	100%
88	25-772/QĐ-PBHC	04/12/2025	Decision on adjusting the Construction Site Allowance and supplements of the Special Allowance.	100%
89	25-793/QĐ-PBHC	15/12/2025	Decision on the appointment and responsibilities for the head of the Internal Audit Department for the extended period.	100%
90	25-795/QĐ-PBHC	15/12/2025	Executive decision on approval of the Procurement Plan for the bidding package “Operation Insurance for Phu My Fertilizer Plant for the period 2026–2027” – Package No. 269-25/TM/PVFCCo.	100%
91	25-802/NQ-PBHC	18/12/2025	Resolution of the Board of Directors' periodic meeting in Q4/2025.	100%
92	25-928/NQ-PBHC	29/12/2025	Resolution on approving the official seal specimen of the Corporation.	100%
93	25-932/NQ-PBHC	30/12/2025	Resolution on approval of the Corporation’s Greenhouse Gas Emission Response and Reduction Strategy.	100%
94	25-936/QĐ-PBHC	30/12/2025	Executive decision on approval of the Regulation on Salary, Remuneration, and Bonus Management applicable to subsidiaries in which the Corporation holds a controlling ownership.	100%
95	25-942/NQ-PBHC	31/12/2025	Resolution on approving and assigning the 2026 Production and Business Plan of Petrovietnam Fertilizer and Chemicals Corporation (PVFCCo).	100%

No.	Resolution, Decision No.	Date (ddmmyy)	Content	Approval rate
96	25-943/NQ-PBHC	31/12/2025	Resolution on approving the 2026 Business Plan of Petrovietnam Southwest Fertilizer and Chemicals Joint Stock Company (PSW).	100%
97	25-944/NQ-PBHC	31/12/2025	Resolution on consolidating the organizational structure and the Management team of the Sales and Trading Department.	100%
98	25-945/NQ-PBHC	31/12/2025	Resolution on approving the 2026 Business Plan of Petrovietnam Northern Fertilizer and Chemicals Joint Stock Company (PMB).	100%
99	25-946/NQ-PBHC	31/12/2025	Resolution on approving the 2026 Business Plan of Petrovietnam Southeast Fertilizer and Chemicals Joint Stock Company (PSE).	100%
100	25-947/NQ-PBHC	31/12/2025	Resolution on approval of the adjustment to the 2025 Salary Fund Plan of PVFCCo.	100%
101	25-948/NQ-PBHC	31/12/2025	Resolution on approving the 2026 Business Plan of Petrovietnam Central Fertilizer and Chemicals Joint Stock Company (PCE).	100%

III. OPERATING EXPENSES, SALARY, BONUSES, REMUNERATION, AND OTHER BENEFITS OF THE BOARD OF DIRECTORS IN THE YEAR

1. Operating Expenses:

Full-time Board members and the Board member concurrently serving as the CEO work regularly at the company headquarters and utilize office space, facilities, transportation, work equipment, and business-related expenses (such as travel and training) in accordance with the company's regulations on administrative expense standards, equipment provisions, business travel policies, and employee benefits. These expenses are accounted for as general administrative costs of the company.

2. Salary, Remuneration, Bonuses, and Other Benefits:

The company applies a salary system for Board members based on legal regulations, corporate policies on salary and bonuses, and management compensation guidelines. This system ensures alignment with the company's annual salary policies and funds while reflecting the capabilities and performance of each member.

For non-executive Board members, the company provides work-related remuneration instead of a fixed salary.

Below is the detailed breakdown of salaries, remuneration, and bonuses for Board members and the CEO in 2025:

Unit: Million VND

No.	Name	Position	Salary	Bonus	Total income
I	Board of Directors		6,620	767	7,387
1	Nguyễn Xuân Hòa	Chairman of the BoD	1,226	132	1,358
2	Phan Công Thành	BoD Member/CEO	1,818	227	2,045
3	Nguyễn Ngọc Anh	BoD Member	627	58	685
4	Trịnh Văn Khiêm	BoD Member	1,396	175	1,571
5	Hồ Quyết Thắng	Independent BoD Member	1,396	175	1,571

6	Hoàng Trọng Dũng	Former BoD Member	65	-	65
7	Dương Trí Hội	Former BoD Member	92	-	92

No.	Name	Position	Salary	Bonus	Total income	Notes
1	Nguyễn Xuân Hòa	Chairman of BOD	2,787	465	3,252	
2	Phan Công Thành	BOD Member, CEO	2,625	438	3,063	
3	Nguyễn Ngọc Anh	BOD Member,	2,230	372	2,601	
4	Hồ Quyết Thắng	BOD Member,	2,230	372	2,601	
5	Võ Thị Thanh Ngọc	BOD Member,	1,301	217	1,517	From 30/5/2025
6	Trịnh Văn Khiêm	BOD Member,	929	155	1,084	To 30/5/2025

IV. TRANSACTIONS BETWEEN THE COMPANY AND RELATED PARTIES

- Transactions between the Corporation and its related parties

No	Name of organization/ individual	Relationship with the Company	Content, quantity, total value of transaction	Details	
				Content	Value (VND)
Selling					
1	North Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Fertilizer Purchase and Services Contract	2.202.355.662.441
2	Central Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Fertilizer Purchase and Services Contract	3.379.107.573.030
3	Southeast Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Fertilizer Purchase and Services Contract	3.099.030.206.451
4	Southwest Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Fertilizer Purchase and Services Contract	2.504.329.130.812
8	Camau Fertilizer & Chemical JSC	Related company of PVN	23-024/NQ-PBHC date of 17/01/2023	Urea Formaldehyde Concentrate 85%	140.090.973.951

No	Name of organization/ individual	Relationship with the Company	Content, quantity, total value of transaction	Details	
				Content	Value (VND)
9	PTSC Phú Mỹ Port Company	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Services Contract	140.630.074
10	PV Power	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Services Contract	637.741.967
11	PV Chem	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Services Contract	26.698.007.530
12	PV Gas	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Fertilizer Purchase and Services Contract	14.720.503.000
13	PV Power	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	637.741.967
14	Vietsovpetro	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Chemicals Contract	592.000.000
15	PV Drilling	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	456.960.000
16	PTSC Thanh Hóa	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	254.545.454
17	PTSC Phú Mỹ	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	140.630.074
18	PV Trans	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	56.237.500
BUYING					
1	Vietnam National Industry & Energy Group (PVN)	Parent Company	25-512/NQ-PBHC date of 30/07/2025	Contract for the Transfer of the Right to Use the PVN Trademark	11.458.000.000
2	Vietnam National Industry & Energy Group (PVN)	Parent Company	25-512/NQ-PBHC date of 30/07/2025	Community welfare funding	109.104.730.068
3	PV Gas	Related company of PVN	1276/PBHC-HĐQT date of 17/06/2025	Gas Contract 2025	6.010.594.309.317
4	PV Drilling	Related company of PVN	25-326/NQ-PBHC date of 28/05/2025	Service Contract	4.379.198.400

No	Name of organization/ individual	Relationship with the Company	Content, quantity, total value of transaction	Details	
				Content	Value (VND)
5	VNPOLY	Related company of PVN	25-326/NQ-PBHC date of 28/05/2025	Purchase contract	2.875.510.000
6	North Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Service Contract	72.253.961.829
7	Central Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Service Contract	34.145.805.917
8	Southeast Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Service Contract	22.669.422.445
9	Southwest Petrovietnam Fertilizer & Chemicals Company	Subsidiary	25-512/NQ-PBHC date of 30/07/2025	Service Contract	149.825.722.503
10	PV Security	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	11.687.589.725
11	PTSC Phú Mỹ	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	17.838.418.167
12	Đạm Phú Mỹ Packaging Company	Related company of DPM	25-512/NQ-PBHC date of 30/07/2025	Hợp đồng mua bao bì	276.203.378.160
13	PV Chem	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	20.914.737.083
14	PVI	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	20.218.754.124
15	PV Land	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	15.559.804.369
16	PV Trans	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	7.812.396.275
17	Petrosetco Vung Tau	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	6.497.467.582
18	PVA (Hà Nội)	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	5.450.318.000
19	EIC	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Purchase contract	2.960.000.000

No	Name of organization/ individual	Relationship with the Company	Content, quantity, total value of transaction	Details	
				Content	Value (VND)
20	VPI	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	1.866.118.885
21	PVOil Ha Noi	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	1.860.000.000
22	PV Trans	Related company of PVN	25-512/NQ-PBHC date of 30/07/2025	Service Contract	1.057.577.333

V. ACTIVITIES AND EVALUATION RESULTS OF THE INDEPENDENT BOARD MEMBER

Independent Board Member Hồ Quyết Thắng has fulfilled his role as an independent non-executive board member, meeting the criteria of independence. He has attended all meetings either in person or via proxy and has actively provided opinions and cast independent votes on Board decisions. He has also participated in overseeing and directing the Executive Board's activities as assigned by the Board of Directors from the time of his appointment until his dismissal.

(as Report)

VI. ACTIVITIES OF THE BOARD COMMITTEES

In 2025, the three (03) committees under the Board of Directors (BOD) comprised: the Planning & Business Committee, the Risk Management & Personell Policy Committee, and the Investment Development & Science and Technology Committee. These committees held a total of twelve (12) regular meetings across the first, second, third, and fourth quarters of 2025 to discuss and provide opinions on matters proposed and reported by the Executive Management for the BOD's consideration at its meetings.

VII. EVALUATION AND OVERSIGHT OF THE CEO AND EXECUTIVE MANAGEMENT

General assessment of the Executive Board's performance in 2024:

- The Executive Board members possess strong qualifications, expertise, and professional ethics. They are well-trained in their respective fields and have extensive experience managing large-scale projects and enterprises.
- The CEO has clearly delegated responsibilities to the Deputy CEOs and holds weekly meetings to review progress and assign tasks for the upcoming period.
- The Executive Board has effectively implemented the company's business operations in alignment with shareholder resolutions, Board directives, and legal regulations.
- The Executive Board has demonstrated flexibility in navigating the company's challenges and opportunities. It has issued internal regulations within its authority to ensure effective business control and has prioritized risk management from the executive level down to middle management.
- The 2025 production and business performance, as reported by the Board of Management, fully reflects its capability, efforts, and sense of responsibility.

VIII. IMPLEMENTATION OF SHAREHOLDER-AUTHORIZED TASKS

According to the resolution of the 2025 Annual General Meeting of Shareholders:

- The General Meeting of Shareholders (GMS) approved the plan to issue shares to increase charter capital from equity and authorized the Board of Directors (BOD) to implement it. In 2025, the BOD executed the plan in accordance with the GMS's approval and completed the issuance on August 8, 2025.
- The GMS approved the list of audit firms for the audit of the 2025 financial statements. Under the authorization of the GMS, the BOD approved the appointment of Deloitte Vietnam Co., Ltd. to audit the 2025 financial statements.

IX. BOARD OF DIRECTORS' WORK PLAN FOR 2026

1. Key Objectives and Tasks for 2026

To lead, direct, and manage the Corporation in a focused manner, striving to successfully fulfill the assigned tasks and targets for 2026, particularly ensuring continuous and efficient production and business operations, with emphasis on the following key tasks and solutions:

1.1. Production Operations:

Operate and maintain the Phu My Fertilizer Plant, NPK production workshop, and UFC85/Formaldehyde plant safely and stably; analyze and assess potential technical risks of plants/workshops; apply technological and technical solutions to develop predictive maintenance models for inspection, monitoring, early detection, and prevention of risks affecting operational safety; and allocate resources to implement the 2026 general turnaround of the Phu My Fertilizer Plant.

1.2. Business Operations:

Implement flexible sales solutions under the new business model to enhance operational efficiency; continue strengthening market research, marketing, and brand communication activities; improve governance capacity of regional subsidiaries to enhance business efficiency and keep pace with market trends; develop a sustainable domestic fertilizer distribution system and expand into international markets; collaborate and coordinate with PetroVietnam Ca Mau Fertilizer JSC (PVCFC) to expand markets, align policies and market development strategies, and allocate operating regions between the two entities to ensure sustainable growth.

1.3. Cost Control:

Enhance management, control, and optimization of selling and administrative expenses to reduce product costs and improve overall efficiency; focus on improving inventory management to ensure inventory value and quality, thereby optimizing production and business costs.

1.4. Financial Management:

Improve the effectiveness of financial management, capital balancing, cash flow, and receivables management to ensure a healthy financial position and full compliance with risk management measures; enhance the efficiency of asset and resource utilization; strengthen inspection, supervision, and evaluation of member units to ensure proper, safe, and efficient use of capital; proactively respond to market developments to maintain high, stable, and sustainable profitability, improve return on equity (ROE), and uphold the Corporation's reputation with PVN and its shareholders.

1.5. Investment and Development – Strategy Formulation:

Accelerate investment in development projects in line with the approved 2026 plan; improve the quality of investment portfolio management; focus on research and development to maximize the capabilities of the Applied Research Center, particularly in developing new

products and applying science, technology, and innovation to support green agriculture, reduce greenhouse gas emissions, and enhance value added of existing products; finalize the Corporation's Development Strategy to 2030, with a vision to 2050.

1.6. Digital Transformation:

Implement digital transformation and strongly apply information technology to ensure alignment and synchronization with PVN's digital transformation and ERP systems; improve data quality and security, and optimize operational efficiency through data governance and digital applications.

1.7. Organizational Restructuring:

Finalize the Corporation's Restructuring Plan for the 2026–2030 period; continue restructuring subsidiaries and divesting from affiliated companies in accordance with approved plans; complete Phase 2 of internal governance system improvements, including internal regulations, risk management and control systems, and streamlining of the organizational and management structure.

2. Board of Directors' Work Plan for 2026 by Quarter.

2.1. Q1/2026

- Finalize outstanding key tasks from 2025.
- Directing key activities, including leadership personnel consolidation, and preparation and organization of Annual/Extraordinary General Meetings of Shareholders as required.
- Approving the proposed agenda and materials for the 2026 General Meeting of Shareholders (GMS).
- Attending and providing direction at key meetings on the implementation of the Corporation's 2026 tasks and plans.
- Approving and issuing/amending/supplementing regulations, procedures, and norms within the authority of the Board of Directors (BOD).
- Approving the 2026 internal audit plan.
- Approving the final settlement of the general turnaround (major maintenance).
- Holding the regular BOD meeting on March 24, 2026.
- Handling other matters arising within the authority of the BOD.

2.2. Q2/2026

- Review Q1/2025 business performance.
- Approving and issuing/amending/supplementing regulations, procedures, and norms within the authority of the BOD, and submitting matters to the GMS for approval where falling under its authority.
- Directing and organizing the 2026 Annual General Meeting of Shareholders (AGM).
- Directing the mid-year review for the first six months and setting key tasks for the last six months of 2026; directing the development of the 2027 business plan (in accordance with planning management regulations).
- Holding the regular BOD meeting on June 26, 2026.
- Handling other matters arising within the authority of the BOD.

2.3. Q3/2026

- Reviewing the results of the implementation of the production and business plan for the first six months of 2026.
- Continuing to direct the development of the 2027 production and business plan.
- Approving and issuing/amending/supplementing regulations, procedures, and norms within the authority of the BOD.
- Thematic meetings/conferences: considering and directing the Corporation to organize necessary thematic conferences.
- Conducting supervision at subsidiaries in appropriate forms (with the BOD member in charge of each entity taking the lead in implementation).
- Holding the regular BOD meeting on September 24, 2026.
- Handling other matters arising within the authority of the BOD.

2.4. Q4/2026

- Directing the completion of the development of the 2027 production and business plan.
- Directing year-end reporting and review for 2026, and the implementation of the 2027 plan.
- Approving and issuing/amending/supplementing regulations, procedures, and norms within the authority of the BOD.
- Holding the regular BOD meeting on December 15, 2026.
- Handling other matters arising within the authority of the BOD.

2.5. Regular and Other Ad-hoc Tasks

- Organizing extraordinary BOD meetings and conducting written resolutions/approvals to address matters within the BOD's authority as required in practice.
- Managing and supervising the activities of the Chief Executive Officer, the Corporation's executive apparatus, and the Corporation's representatives at affiliated entities; BOD members perform assigned duties and handle/assign documents in accordance with the Chairman's directions and the BOD's overall work plan.
- Information disclosure and investor relations (IR).
- Directing BOD-supporting committees, appraisal teams, assisting teams, steering committees, etc., in areas such as project investment, restructuring, strategy, improvement of the internal regulatory framework, and digital transformation.
- Directing the completion and implementation of development strategies and functional/departmental strategies.
- Monitoring and evaluating quarterly production and business performance and cost management based on reports from the Executive Management (in accordance with the Resolution approving and assigning the 2026 production and business plan).
- Evaluating the performance of the BOD and its members.

**FOR & ON BEHALF OF THE BOD
CHAIRMAN**

Nguyễn Xuân Hòa

PART 3 – REPORT OF THE INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS

To: The General Meeting of Shareholders of PetroVietnam Fertilizer and Chemicals Corporation

Mr. Ho Quyet Thang, Independent Member of the Board of Directors (BOD), has performed his duties in the capacity of a non-executive independent BOD member, meeting all criteria for independence. He has attended all meetings in full and has provided independent opinions and exercised independent voting on matters under the decision-making authority of the BOD.

In his role as an Independent BOD Member, and concurrently as Chairman of the Investment Development & Science and Technology Committee, and pursuant to the Law on Enterprises, the Corporation's Charter, and the BOD's Operating Regulations, he hereby presents a summary of performance results and an independent assessment of the Corporation's corporate governance in 2025 as follows:

1. Participation in Meetings

1.1. Summary of Meeting Attendance:

Board of Directors (BOD) meetings: Attended 100% of both regular meetings (04 meetings) and extraordinary meetings (03 meetings).

Committee meetings: Attended and chaired/participated in a total of 12 regular meetings of the BOD's committees.

1.2. Summary of Key Matters:

a) Regular BOD meetings for Q1, Q2, Q3, and Q4 were held on March 31, 2025; July 3, 2025; September 24, 2025; and December 12, 2025.

b) Extraordinary BOD meetings:

June 2, 2025: Review and amendment of BOD resolutions and decisions regarding assignment of responsibilities within the BOD;

August 19, 2025: Approval of the results of the share issuance to increase share capital from equity, registration of the increase in the Corporation's charter capital, and amendment of the Corporation's Charter;

December 31, 2025: Approval of the 2026 business plan.

c) Meetings of BOD Committees:

No	Meetings	Role	Date	Content
1	Q1 - 2025			
1.1	Investment Development & Science and Technology Committee (IDST)	Chairperson	24/03/2025	Implementation of investment projects in accordance with the annual plan. Preparation for the 2025 general turnaround (major maintenance).
1.2	Plan & Business Committee (PBC)	Participating member	24/03/2025	Development and update of the 2026–2030 Development

No	Meetings	Role	Date	Content
				Strategy and the five-year plan.
1.3	Risk Management & Policy Committee (RMP)	Participating member	25/03/2025	Development and completion of the compensation and benefits system and KPIs. Implementation of the project to develop the Enterprise Risk Management (ERM) system
2	Q2 - 2025			
2.1	IDST	Chairperson	30/06/2025	Supervision of the implementation of investment projects. Providing conclusions and direction on digital transformation and sustainable development (ESG).
2.2	PB	Participating member	03/07/2025	Assessment of the implementation of the production and business plan for the first six months of 2025. Plan for the implementation of growth targets..
2.3	RMP	Participating member	30/06/2025	Restructuring activities. Plan for increasing charter capital
3	Q3 - 2025			
3.1	IDST	Chairperson	22/09/2025	Providing direction on the scope of work and schedule for the 2025 general turnaround (major maintenance); Accelerating the implementation of investment projects.
3.2	PB	Participating member	22/09/2025	Directing the development of the 2026 production and business plan. Directing the formulation of the Chemicals Strategy.

No	Meetings	Role	Date	Content
3.3	RMP	Participating member	23/09/2025	Improvement of the compensation system. Regulations, statements, and documentation on corporate-level risk management.
4	Q4 - 2025			
4.1	IDST	Chairperson	04/12/2025	Supervision of the implementation of the general turnaround (major maintenance); Implementation of investment projects
4.2	PB	Participating member	04/12/2025	Approval of the 2026 production and business plan for the Corporation and its subsidiaries. Directing the preparation and implementation of the 2026 plan and assigned tasks.
4.3	RMP	Participating member	05/12/2025	Conclusions on the 2026 internal audit work. Directing the preparation for the 2026 Annual General Meeting of Shareholders (AGM).

Part 4 – BUSINESS PLAN FOR 2026

PRODUCTION AND BUSINESS PLAN TARGETS FOR 2026

1. Production Targets

No	Targets	Unit	Plan for 2026
1	Production Output		
1.1	Phu My Urea (equivalent)	thousand tons	902.7
1.2	Phu My NPK	thousand tons	180.0
1.3	UFC 85/Fomaldehyde	thousand tons	10.0
2	Sales Volume		
2.1	Phu My Urea and Phu My Urea-based Products	thousand tons	833.0
2.2	Phu My NPK	thousand tons	180.0
2.3	Trading Fertilizers	thousand tons	310.0
2.4	Manufactured Chemicals	thousand tons	99.5
2.5	Traded Chemicals	thousand tons	29.6

2. Consolidated Financial Targets

No	Targets	Unit	Plan for 2026
1	Total Revenue	VND bil.	17.600
2	Profit Before Tax	VND bil.	850
3	Profit After Tax	VND bil.	680
4	Contribution to State Budget (tax)	VND bil.	340
5	Average Labor Productivity (calculated by revenue)	VND mil./person/month	917

3. Holding Plan

3.1. Financial Targets

No	Targets	Unit	Plan for 2026
1	Equity:	VND bil.	10,635
	Average Charter Capital	VND bil.	6,800
2	Total Revenue	VND bil.	15,295
3	Profit Before Tax	VND bil.	800
4	Profit After Tax	VND bil.	647
5	Return on Average Equity (ROAE)	%	6,1
6	Return on Total Assets (ROA)	%	3,9
7	Dividend Payout Ratio (to Charter Capital) (*)	%	12
8	Debt-to-Equity Ratio	times	0.55

(*) The dividend payout ratio is temporarily calculated based on the assumed gas price for Phu My Fertilizer production. The gas price/transportation fee for gas used in Phu My Fertilizer production in 2026 will be finalized after approval/authorization

3.2. Investment Capital Plan

No	Targets	Unit	Plan for 2026
I	Total capital	VND Bil.	1.163,3
1	Basic Construction Investment Projects	VND Bil.	582,6
2	Procurement of Assets and Equipments	VND Bil.	371,7
3	Financial Investments	VND Bil.	210,0
II	Capital Sources	VND Bil.	1.164,3
1	Owner's Equity	VND Bil.	1.164,3
2	Loans & other sources	VND Bil.	-
III	Amount of Disbursement	VND Bil.	1.164,3
1	Owner's Equity	VND Bil.	1.164,3
2	Loans & other sources	VND Bil.	-

During the business operation process, if any targets need to be adjusted to align with the actual business situation, the General Meeting of Shareholders authorizes the Board of Directors to review, decide on, and adjust the 2026 business production plan (if necessary) and report to the General Meeting of Shareholders at the next nearest meeting.

**FOR & ON BEHALF OF THE BOD
CHAIRMAN**

Nguyễn Xuân Hòa

Part 5 – FINANCIAL STATEMENT 2025

(Please refer to the information published on the Corporation’s official website – www.dpm.vn)

Part 6 - PROPOSAL ON PROFIT DISTRIBUTION PLAN

PROPOSAL ON PROFIT DISTRIBUTION PLAN

To: The General Meeting of Shareholders

Pursuant to Article 13 of the Corporation's Charter regarding the rights and responsibilities of the General Meeting of Shareholders, the Board of Directors of PetroVietnam Fertilizer and Chemicals Corporation (PVFCCo) respectfully submits to the General Meeting of Shareholders (GMS) for approval of the Profit Distribution Plan with the following details:

I. Profit Distribution Plan for 2025:

* The GMS has approved the 2025 profit distribution plan of the Corporation at the Annual General Meeting of Shareholders on April 17, 2025, with the following key indicators:

- Cash dividend payment at a proposed rate of 12% of par value. The dividend is to be distributed based on the projected increased charter capital of VND 6,800 billion.
- Allocation to the Development Investment Fund: 30% of profit after tax (PAT).
- Allocation to the Bonus and Welfare Fund: To be implemented in accordance with applicable regulations and submitted to the 2026 Annual General Meeting of Shareholders (AGM) for approval.

* Based on the audited financial statements of 2025, the Board of Directors proposes the following specific profit distribution plan for 2025:

No.	Description	Calculation	Amount (VND)
1	Retained earnings brought forward to 2025		1,743,784,105,200
2	Profit after tax for 2025		1,046,154,319,902
3	Appropriation to funds from 2025 PAT	(3 = 3.1 + 3.2)	557,796,295,971
3.1	Allocation to Bonus and Welfare Fund		243,950,000,000
	Of which: – Employees' Bonus and Welfare Fund		239,214,000,000
	– Bonus Fund for BOD, Supervisory Board, and Executive Management		4,736,000,000
3.3	Allocation to Development Investment Fund	(3.3 = 2 × 30%)	313,846,295,971
4	Remaining profit for 2025 after fund appropriations	(4 = 1 + 2 – 3)	2,232,142,129,131
5	Dividend payment (*)		1,019,887,531,500
	Dividend per share (VND/share)	15% of par value	1,500
6	Retained earnings carried forward to 2026	(6 = 4 – 5)	1,212,254,597,631

(*) The proposed dividend payout rate recommended by the BOD is higher than the planned level, at 15% based on the increased charter capital of VND 6,800 billion (equivalent to approximately 26% when calculated based on the charter capital at the time of submission to the General Meeting of Shareholders in 2025).

II. Proposed Profit Distribution Plan for 2026:

Based on the retained earnings carried forward from 2025 and the projected profit after tax under the 2026 plan, the proposed profit distribution targets for 2026 are as follows:

- Cash dividend payment: 12% of par value;
- Allocation to the Development Investment Fund: 20% of actual profit after tax for 2026;
- Allocation to the Employees' Bonus and Welfare Fund: equivalent to four (04) months of salary (based on the actual 2026 payroll of employees and the Executive Management);
- Allocation to the Management Bonus Fund: equivalent to two (02) months of salary (based on the actual 2026 payroll of BOD members, Supervisory Board members, and full-time Executive Management).

The actual implementation of the 2026 profit distribution plan shall be adjusted based on the Corporation's actual production and business performance in 2026 and submitted for approval at the 2027 Annual General Meeting of Shareholders.

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

**FOR & ON BEHALF OF THE BOD
CHAIRMAN**

Nguyễn Xuân Hòa

Part 7 - REPORT OF THE SUPERVISORY BOARD AND PROPOSAL ON THE SELECTION OF THE AUDIT FIRM

Section 1

REPORT ON THE 2025 PERFORMANCE RESULTS AND THE 2026 PLAN OF THE SUPERVISORY BOARD

I. REPORT ON THE 2025 PERFORMANCE RESULTS OF THE SUPERVISORY BOARD:

The Supervisory Board has carried out monitoring activities for the Corporation and its units, successfully fulfilling the targets set out in the 2025 Annual General Meeting of Shareholders (AGM) plan. The results are as follows:

1. Report of the Supervisory Board on the Corporation’s business performance and the performance of the Board of Directors and the President & CEO:

1.1. Business Performance of the Corporation:

In 2025, despite facing numerous challenges—including a 6.26% increase in gas prices and a 4.74% rise in exchange rates compared to the plan, which adversely affected input material costs and production costs; export tax policies on fertilizers not being appropriately adjusted; and climate change causing extreme weather conditions that impacted agricultural production and crop yields, particularly storms and floods in the North Central and Central regions in Q4/2025, significantly affecting fertilizer demand in the second half of 2025—the Corporation, through substantial efforts and the implementation of synchronized and flexible solutions to leverage advantages and mitigate adverse impacts, achieved the following business results:

*** Production Output:**

- Phu My Urea: 889,208 tons – achieving 114% of the annual plan, equal to 100% of 2024;
- Phu My NPK: 203,622 tons – achieving 123% of the annual plan, up 53% compared to 2024;
- Commercial NH₃: 57,388 tons – achieving 113% of the annual plan, equal to 82% of 2024;
- UFC85: 12,490 tons – achieving 104% of the annual plan, up 8% compared to 2024;
- Other self-manufactured fertilizers: 11,872 tons – achieving 140% of the annual plan, up 39% compared to 2024.

*** Fertilizer Trading Volume (Consolidated):**

- Phu My Urea: 823,502 tons – achieving 103% of the annual plan, equal to 92% of 2024;
- Phu My NPK: 183,700 tons – achieving 105% of the annual plan, up 25% compared to 2024;
- Other self-manufactured fertilizers: 6,710 tons – achieving 75% of the annual plan, down 36% compared to 2024;
- Proprietary trading fertilizers: 363,652 tons – achieving 155% of the annual plan, up 58% compared to 2024.

*** Chemical Trading Volume (Consolidated):**

- NH₃: 60,635 tons – achieving 121% of the annual plan, equal to 93% of 2024;
- UFC85: 9,254 tons – achieving 103% of the annual plan, up 1% compared to 2024;
- CO₂: 49,875 tons – achieving 139% of the annual plan, equal to 88% of 2024;

- Other chemicals: 18,016 tons – achieving 266% of the annual plan, equal to 1,145% of 2024;
- New products/other goods: 98,762 tons.

*** Revenue and Profit Indicators:**

- Total consolidated revenue: VND 17,074.68 billion – achieving 133% of the annual plan, up 23% compared to 2024. Of which, parent company revenue was VND 15,212.33 billion, achieving 129% of the annual plan and up 22% compared to 2024;
- Consolidated profit before tax: VND 1,352.58 billion – achieving 330% of the annual plan, up 102% compared to 2024. Of which, parent company profit before tax was VND 1,283.25 billion, achieving 348% of the annual plan and up 109% compared to 2024;
- Consolidated profit after tax: VND 1,095 billion – achieving 342% of the annual plan, up 98% compared to 2024. Of which, parent company profit after tax was VND 1,046.2 billion, achieving 356% of the annual plan and up 102% compared to 2024;
- Average labor productivity increased by 12.7% compared to the plan.

1.2. Performance of the Board of Directors and the General Director:

*** Performance of the Board of Directors (BOD):**

The BOD implemented the matters approved by the General Meeting of Shareholders (GMS), ensuring the Corporation’s production and business activities were maintained regularly and continuously. In 2025, the BOD held 07 meetings and conducted 144 written consultations with its members, issuing 101 Resolutions, Decisions, and other important directive documents.

In the field of investment and construction, the BOD directed the Executive Management to update and finalize the feasibility study (FS) report for the H₂O₂ project; approved the necessity report for investment in the Ammonia (NH₃) storage tank project and the investment policy for the NH₃ project; agreed to temporarily suspend the Melamine project study to focus resources on the H₂O₂ project and other projects; approved adjustments and supplements to the 1/500 detailed planning of the 63.4-hectare land plot of the Phu My Fertilizer Plant; approved the maintenance cost estimate and schedule for the 2025 general turnaround (major maintenance) of the Phu My Fertilizer Plant; approved the policy and assigned the CEO to proactively select a location for the Phu My Experimental Center project; directed the resolution of outstanding HTER issues of the NH₃ project and completion of necessary procedures for issuing the Final Acceptance Certificate (FAC); directed the review and evaluation of assets to improve efficiency; approved plans for handling certain assets (transfer, lease); directed the Executive Management to proactively implement measures to recover delays in project progress; and instructed continued review and updating of the investment project portfolio in line with the Corporation’s overall development strategy.

In other areas, the BOD revised and issued 18 regulations, including the issuance and implementation of PVFCCo’s Risk Management Regulation from September 2025; approved the implementation plan and results of the share issuance to increase charter capital from equity; approved related-party transactions of the Corporation; approved the contents of the Memorandum of Understanding between PVFCCo and NSRP; directed the resolution of certain outstanding issues related to investment/business cooperation contracts; instructed continued research on investment cooperation/M&A opportunities for new projects and products; approved the policy to convert the Chemical Trading Branch into a single-member limited liability company; and approved the implementation of the restructuring plan for the Southwest Company (PSW), etc.

*** Performance of the Chief Executive Officer (CEO):**

The CEO has regularly and promptly directed functional departments, affiliated units, and member companies to implement the contents under the Resolutions, Decisions, and directives of the BOD,

the GMS, and relevant legal regulations. Specifically, the CEO clearly assigned responsibilities to the Deputy CEOs. At each BOD meeting, the CEO provided detailed reports and explanations of difficulties and issues in each operational area and project for the BOD's consideration and resolution. Following each BOD meeting, the CEO issued written assignments to Deputy CEOs in charge to direct relevant departments/units to implement the BOD's conclusions. The CEO also actively directed the implementation of investment and construction activities and accelerated project progress; directed functional departments/plants to maintain stable, safe, and continuous production and business operations, ensuring profitability and exceeding assigned targets.

In 2025, the BOD and the CEO directed the Corporation to achieve and exceed most of the targets assigned by the GMS. However, the disbursement target for capital investment in construction of the parent company was not fully achieved, mainly due to the implementation procedures being largely dependent on decisions of state management authorities.

2. Self-assessment report on the performance of the Supervisory Board and individual Supervisors:

2.1. Self-assessment Report on the Performance of the Supervisory Board:

The Supervisory Board has implemented and completed its regular and periodic inspection and supervision of the Corporation's operations in accordance with the plan approved by the 2025 Annual General Meeting of Shareholders (AGM). It conducted inspections of production and business activities for 2024 and the first six months of 2025 at two member companies. The specialized inspection at the parent company (PVFCCo) and at the Phu My Fertilizer Plant was reported to the major shareholder and approved for suspension due to overlapping scope with the State Audit's audit activities, and because the Phu My Fertilizer Plant needed to focus resources on the 2025 general turnaround (major maintenance). The Supervisory Board also organized its meetings in compliance with regulations and fully attended all meetings of the Board of Directors (BOD).

In addition to performing inspection and supervision tasks as assigned by the AGM, the Supervisory Board has strictly and fully carried out its duties in inspection, supervision, and reporting as required periodically and on an ad hoc basis by the major shareholder.

Upon completion of its inspection and supervision activities, the Supervisory Board provided comments, consultations, warnings, and recommendations regarding certain shortcomings in management and operations at the Corporation and its member companies. The results of inspection, supervision, and appraisal of the financial statements were submitted in writing to the BOD, the Chief Executive Officer, and the major shareholder.

2.2. Performance of Individual Supervisory Board Members:

The Supervisory Board consists of three (03) members: one Head of the Supervisory Board and two Supervisory Board members. Each member performs their duties and responsibilities based on specific assignments as follows:

- **Mr. Huỳnh Kim Nhân – Head of the Supervisory Board (Full-time)**
 - Responsible for directing and managing the operations of the Supervisory Board; signing and issuing its documents and decisions;
 - Approving the annual operating plan of the Supervisory Board and the plans for periodic and ad hoc inspections;
 - Supervising the Corporation's general regulations, policies, and strategies;
 - Overseeing corporate restructuring and innovation activities within the Corporation;
 - Monitoring the production and business activities of the parent company and on a consolidated basis;

- Directing the regular control and supervision activities of the Supervisory Board; attending meetings on the implementation of production and business activities, attending Board of Directors' meetings, and chairing Supervisory Board meetings;
- Coordinating with inspection teams during inspection activities at the Corporation;
- Performing other duties in accordance with the Corporation's Charter and the Law on Enterprises.
- **Ms. Trần Thị Phượng – Full-time Supervisor**
 - Supervising the effectiveness of investment projects, capital construction implementation, and procurement activities;
 - Monitoring capital management and utilization, ensuring capital preservation and development; overseeing cost management and product costing;
 - Supervising inventory-taking activities and the implementation of techno-economic norms;
 - Monitoring the production and business operations of subsidiaries through the reporting system of the Corporation's representatives at member companies;
 - Attending meetings of the Board of Directors and the Board of Management;
 - Performing other duties in accordance with the Corporation's Charter and the Law on Enterprises.
- **Mr. Lương Phương – Part-time Supervisor**
 - Supervising the formulation and implementation of the Corporation's annual production and business plans; appraising and evaluating enterprise performance classification;
 - Monitoring research and development (R&D) activities and the utilization of the Science and Technology Fund;
 - Supervising the implementation of salary policies within the parent company–subsidiary structure and appraising the annual payroll fund;
 - Monitoring the operations of associate companies;
 - Performing other duties in accordance with the Corporation's Charter and the Law on Enterprises.

General assessment:

The Head of the Supervisory Board and individual Supervisors have demonstrated proactive and independent decision-making, attending all BOD and executive meetings as required. They have successfully completed their duties in compliance with the Enterprise Law, the Corporation's Charter, and the Supervisory Board's operating regulations.

3. Remuneration, Operating Expenses, and Other Benefits of the Supervisory Board and Each Supervisor as Prescribed in Article 172 of the Enterprise Law and the Corporation's Charter:

- Salaries, bonuses, and remuneration of the Supervisors are determined and implemented in accordance with the resolution approved by the 2025 Annual General Meeting of Shareholders as follows:

No.	Name	Position	Salary/ Remuneration (million VND)	Bonus (million VND)	Total Income (million VND)
1	Huỳnh Kim Nhân	Head of the Supervisory Board	2,230	372	2,602
2	Trần Thị Phương	Supervisor	1,672	279	1,951
3	Lương Phương	Supervisor	334		334
Total (million VND)			4,236	651	4,887

- The operating expenses of the Supervisory Board and each Supervisor amounted to 578,7 million VND, covering office supplies, equipment, telephone and internet charges, travel expenses, and costs related to meetings and hospitality. These expenses have been recorded as business expenses for the year in accordance with legal regulations.

4. Summary of Supervisory Board Meetings and Its Conclusions & Recommendations:

4.1. Summary of Supervisory Board Meetings:

In 2025, the Supervisory Board held five meetings as per regulations, with the following details:

Session	Attendees	Key Content
Meeting 1 31/03/2025	03/03 Supervisory Board members	<ul style="list-style-type: none"> - Finalization of the Supervisory Board's 2024 performance report and the 2025 activity plan for submission to the 2025 General Meeting of Shareholders; proposal for the 2025 financial statements auditor; - Inspection and supervision activities for Q1/2025 and preparation of the Q1/2025 supervision report for submission to the major shareholder.
Meeting 2 26/06/2025	03/03 Supervisory Board members	<ul style="list-style-type: none"> - Implementation of inspection and supervision activities for Q2/2025; - Discussion and agreement on the contents of the Q2/2025 supervision report for submission to the major shareholder.
Meeting 3 25/09/2025	03/03 Supervisory Board members	<ul style="list-style-type: none"> - Implementation of supervision activities for Q3/2025; - Discussion and agreement on the contents of the Q2/2025 supervision report for submission to the major shareholder; - Agreement on proposing to the major shareholder to suspend the specialized inspection at the Phu My Fertilizer Plant due to overlap with the State Audit's audit scope at the Corporation in 2025.
Meeting 4 18/12/2025	03/03 Supervisory Board members	<ul style="list-style-type: none"> - Summary of the Supervisory Board's inspection and supervision activities in 2025; - Approval of inspection results on production and business activities for 2024 and the first six months of 2025 at PVFCCo PCE and PVFCCo PMB.

4.2. Summary of the SB's Conclusions and Recommendations:

In 2025, based on the information and data received from the Corporation, the Supervisory Board conducted reviews, analyses, and evaluations. In order to contribute to improving corporate governance, business efficiency, and capital preservation, the Supervisory Board provided a number of comments and recommendations to the Board of Directors (BOD) and the Chief Executive Officer (CEO) on key matters, including: development of a pricing formula for CO₂ products; plans for handling outstanding projects/assets; progress and disbursement of investment, digital transformation, and IT projects; costs, schedule, and work items of the 2025 general turnaround (major maintenance) at the Phu My Fertilizer Plant; negotiation of the BCC contract for the commercial CO₂ plant project; deposits at MBV; monitoring, evaluation, selection of sales methods, and acceleration of receivables collection at the parent company and its units; early approval and issuance of the list of credit institutions for deposits; among others.

The Supervisory Board's recommendations were reported in writing to the major shareholder and concurrently submitted to the BOD and the CEO of the Corporation for coordination. These recommendations and comments were subsequently directed by the BOD and the Executive Management to be implemented by relevant functional departments, branches, and member units.

5. Results of Supervision over the Corporation's Operational and Financial Status:

In 2025, the Corporation's production and business activities were maintained in a stable, regular, continuous, safe, and growth-oriented manner. The Corporation continued to improve and optimize production, reducing consumption of materials and energy compared to established norms; developed a sustainable domestic fertilizer distribution system by implementing a new business model from January 1, 2025; expanded its product portfolio to include new products such as organic fertilizers, SOP, Phu My DAP, chemical products (H₂O₂, DEF, etc.); further expanded urea export markets to neighboring countries and regions to reduce pressure on the domestic market and optimize business efficiency; and increased production and market development for NPK products to fully leverage the Corporation's advantages, opportunities, and resources.

The Corporation's financial position was properly recorded and fairly presented. Compared to the annual plan approved by the General Meeting of Shareholders, total consolidated revenue increased by 33%, consolidated profit before tax increased by 230%, and consolidated profit after tax increased by 242%. Compared to 2024, total consolidated revenue increased by 23%, while cost of goods sold increased by 17.5% (slower than revenue growth), resulting in a 54.8% increase in gross profit margin. Consolidated selling and administrative expenses increased by 25.3%, and financial expenses increased by 153%. Consolidated profit before tax rose by 102%, and profit after tax increased by 98%.

Total consolidated assets as of December 31, 2025 reached VND 17,776.33 billion, up 7% compared to the beginning of the year, mainly financed by short-term borrowings and retained earnings. During the year, the Corporation increased short-term borrowings by VND 742 billion, bringing the outstanding balance to VND 4,164 billion as of December 31, 2025 to supplement working capital. Owners' equity at year-end increased by 3.2% on a consolidated basis (equivalent to VND 352.7 billion) and by 3.1% at the parent company level (equivalent to VND 338.6 billion), primarily due to profits generated during the year.

Profitability indicators improved compared to the previous year: consolidated ROA reached 6.2% (parent company: 6%, up 2.8% from 2024); consolidated ROE reached 20.4% (parent company: 19.5%, up 6.3%); consolidated ROS reached 6.4% (parent company: 6.9%, up 2.7%). Liquidity remained strong, with the consolidated current ratio at 2.4 times and the parent company at 2.3 times.

Total consolidated liabilities at year-end increased by 16% compared to the beginning of the year (equivalent to VND 871 billion), mainly due to an increase of VND 747 billion in short-term borrowings at the parent company. Consolidated receivables increased by 84% (equivalent to VND 875 billion), of which the parent company increased by VND 910 billion (up 102%). The

parent company recorded an increase of VND 138.5 billion in doubtful receivables and made full provisions, with the provisioning ratio for doubtful debts increasing by 36%. The ratio of owners' equity to contributed capital was 1.7 (>1), indicating that the Corporation has preserved and developed shareholders' capital.

6. Report on Transactions Between the Corporation, Subsidiaries, and Other Controlled Entities (Over 50% Ownership) with Members of the BOD, CEO, Other Executives, and Their Related Parties:

6.1. Transactions Between the Corporation, Subsidiaries, and Other Controlled Entities with the BOD, CEO, Other Executives, and Their Related Parties:

According to information received by the Supervisory Board, in 2025 the Corporation engaged in the following related-party transactions:

- Transactions between the Corporation and four (04) subsidiaries, including PetroVietnam Fertilizer and Chemicals Northern JSC, Central JSC, Southeastern JSC, and Southwestern JSC: As of December 31, 2025, the total contributed capital in these four subsidiaries remained unchanged, with an ownership ratio of 75% of charter capital, equivalent to VND 386.25 billion. These subsidiaries operate as distribution agents and service providers for the Corporation; therefore, during the year, the Corporation continued to enter into contracts with these subsidiaries;
- Transactions between the Corporation and PVN: (i) Provision of counter-guarantees to PVN for loans of VNPOLY; (ii) Agreement on the transfer of trademark usage rights of PVN;
- Transactions with entities in which the major shareholder PVN holds more than 10% of charter capital, including: (i) PVD and VNPOLY for service and procurement contracts related to the general turnaround (major maintenance) and labor protection clothing; (ii) PetroVietnam Ca Mau Fertilizer JSC (PVCFC), PV GAS, PVChem, PVI, PTSC, PTSC Phu My, PTSC Thanh Hoa, PVTrans, PVOIL Vung Tau, PVOIL Hanoi, Vietnam Petroleum Institute, PetroVietnam Securities Incorporated, PVMR, PVCombank, PVPower, PetroVietnam Power Renewable Energy JSC (PVPower REC), PetroVietnam Engineering Consultancy JSC (PVE), Vietsovpetro, PetroVietnam Real Estate JSC (Petrowaco), Petrosetco Vung Tau, PetroVietnam Asset Management and Exploitation JSC (a subsidiary of Petrosetco), and PetroVietnam Security Services JSC (PVSecurity);
- Transactions between the Corporation and Phu My Fertilizer Packaging JSC (in which the Corporation holds 43.34% ownership): contracts for the purchase and sale of packaging products.

All the above related-party transactions were approved by the Corporation's Board of Directors and properly disclosed in compliance with regulations, ensuring the interests of shareholders.

6.2. Transactions Between the Corporation and Companies Where BOD Members Were Founders or Executives in the Last Three Years:

According to information received by the Supervisory Board, in 2025 the following transactions were incurred:

- A contract for the purchase and sale of chemicals was entered into with PetroVietnam Chemicals and Services Corporation – JSC (PVChem), an entity where the CEO of PVFCCo had held a managerial position within the past three (03) years;
- An insurance service contract was entered into with PVI, an entity where the Chairman of the Board of Directors of PVFCCo had held a managerial position within the past three (03) years;

- A gas purchase and sale contract was entered into with PV GAS, an entity where a member of the Board of Directors of PVFCCo had held a managerial position within the past three (03) years;
- A service lease contract was entered into with PVMR, an entity where a member of the Board of Directors of PVFCCo had held a managerial position within the past three (03) years.

7. Supervision Results for the Board of Directors, CEO and Other Executives of the Corporation:

The Board of Directors (BOD) has directed the full implementation of all matters approved by the Annual General Meeting of Shareholders (AGM), ensuring that the Corporation's production and business activities are maintained regularly, continuously, and with growth. The BOD has assigned specific responsibilities to each member based on their areas of expertise; each member in charge of a particular area has reviewed, provided opinions, and approved matters within their authority for the BOD's decision-making, while also supervising, directing, and urging the Corporation to implement the BOD's Resolutions and Decisions in their assigned areas.

The BOD has established three (03) committees to strengthen direction, supervision, and oversight of the Corporation's implementation of BOD resolutions and decisions. These committees have held meetings on key operational areas, including four (04) meetings of the Risk Management & Remuneration Committee, four (04) meetings of the Investment & Science and Technology Committee, and four (04) quarterly meetings of the Planning & Business Committee prior to each BOD meeting. The BOD has duly organized all periodic meetings in accordance with regulations and carried out its duties with a high sense of responsibility, independence, and objectivity.

The Chief Executive Officer (CEO) and other executives have implemented their duties in accordance with the Resolutions and Decisions assigned by the BOD. They have proactively sought and proposed solutions to the BOD to address difficulties and obstacles related to outstanding projects. To date, the Executive Management has successfully identified long-term tenants for several assets, including Cuu Long Plaza Commercial Center, 27 Dinh Bo Linh Building, Nghi Son Thanh Hoa warehouse land, Ninh Thuan warehouse, and has completed the transfer of the Van Khe apartment; other assets/projects are still being actively handled. In addition, the CEO and other managers have continuously focused on identifying business cooperation opportunities, implementing a new business model, and expanding into new product lines such as organic fertilizers, SOP, Phu My DAP, and chemical products including H₂O₂ and DEF, thereby diversifying DPM's product portfolio.

The BOD, together with the CEO and other managers, has effectively directed and managed the Corporation in fulfilling the tasks assigned by the AGM Resolution. As a result, in 2025, the Corporation exceeded its production and business targets and achieved solid growth.

8. Evaluation of Coordination Between the Supervisory Board, the Board of Directors, the CEO and Shareholders:

The Supervisory Board has received close cooperation from the Board of Directors (BOD) and the Chief Executive Officer (CEO) in performing its assigned duties and responsibilities. The BOD and the CEO have created favorable conditions for the Supervisory Board to effectively carry out its supervisory role over the Corporation's management and operations, as well as to conduct inspections and supervision at member companies, thereby enabling timely recommendations to address existing issues, improve management efficiency, and ensure full compliance with applicable regulations. The Supervisory Board has regularly discussed and provided feedback to the BOD and the CEO on issues arising during the Corporation's operations.

The Supervisory Board has diligently implemented its operational plan as approved by the General Meeting of Shareholders, complied with periodic and ad hoc requirements of the major

shareholder, and has always been ready to coordinate and perform inspections, as well as provide reports and explanations on matters upon request by shareholders or groups of shareholders.

9. Evaluation of the Corporation's Reports:

9.1 Assessment of the Corporation's Financial Statements for the First Half and Full Year of 2025:

Based on the separate and consolidated financial statements for the period from January 1, 2025 to December 31, 2025 issued by the Corporation, along with the data provided, the Supervisory Board, after review and appraisal, concludes as follows:

- The semi-annual and annual financial statements for 2025, ending on June 30, 2025 and December 31, 2025, fairly present the financial position and business performance of the Corporation. The preparation and presentation of the financial statements comply with applicable Accounting Standards and the Corporate Accounting Regime.
- The Corporation has prepared and submitted its financial statements in accordance with regulations, and has carried out periodic reporting and disclosure to the State Securities Commission and the Stock Exchange within the prescribed deadlines.
- Certain outstanding matters remain in the parent company and consolidated financial statements:
 - Doubtful receivables at the parent company increased by VND 138.21 billion during the year; as of December 31, 2025, the accumulated doubtful receivables balance reached VND 522.41 billion, of which VND 412.47 billion relates to VNPOLY. These receivables have been provisioned at 99.9%. In addition, the parent company has an uncollectible receivable from Ngoc Lan Trading and Manufacturing Co., Ltd. amounting to VND 9.15 billion, which has been written off as expenses but not yet recovered and is being monitored off-balance sheet. During the year, the parent company transferred VND 138.26 billion to PVN and recorded it as other receivables, representing payments under counter-guarantee commitments for VNPOLY's loans;
 - Several investee companies in which the Corporation holds equity have been operating inefficiently, with accumulated losses increasing and negative equity as of December 31, 2025, including VNPOLY, PVC Mekong, and Ut Xi Processing JSC. The Corporation has fully provided (100%) for these investments;
 - The parent company still has input VAT related to the NH₃ project amounting to VND 193.56 billion that has not yet been refunded or credited;
 - The parent company has several outstanding projects, including the Tay Ninh warehouse project (VND 29.13 billion), the Da Nang petroleum products terminal project in cooperation with PVGASN (disbursed amount of VND 24.98 billion), the staff housing project (VND 36.34 billion), and certain items related to the Cuu Long Commercial Center project in Ca Mau. The Corporation is implementing various measures to address these matters.

The Supervisory Board agrees with the separate and consolidated financial statements for the six-month period ending June 30, 2025 and the year ending December 31, 2025, which have been reviewed and audited by Deloitte Vietnam, with the audit report issued on March 23, 2026.

9.2. Assessment of the Corporation's Business Performance Report:

The Supervisory Board has reviewed the information and data presented in the Report and concludes that it fairly reflects the Corporation's production and business performance. In 2025, the Corporation exceeded the business targets assigned by the General Meeting of Shareholders. The Supervisory Board agrees with the contents of the Report.

9.3. Assessment of the BoD's Management Report:

The Supervisory Board has reviewed the information and data presented in the Report on the Board of Directors' management performance submitted to the Annual General Meeting of Shareholders and concludes that the report has been prepared in compliance with the Law on Enterprises, the Law on Securities, and the Corporation's Charter, and fairly reflects the performance of the Board of Directors. The Supervisory Board agrees with the contents of the Board of Directors' report.

9.4. Assessment of the 2025 Salary Fund Settlement Report for the Parent Company:

The Supervisory Board has reviewed the data presented in the Parent Company's 2025 salary fund settlement report and agrees with the figures and contents of the report.

10. Recommendations:

To successfully accomplish the 2026 production and business plan, the Supervisory Board proposes the following recommendations to the Board of Directors and the General Director of the Corporation:

- Continue directing and urging relevant departments to actively seek and implement solutions for handling invested assets that have not yet been put into operation, as well as long-outstanding incomplete construction investment projects, in order to bring them into operation and enhance asset utilization efficiency.
- Continue reviewing and updating the investment project portfolio in alignment with the Corporation's overall development strategy; proactively implement measures to accelerate the progress of the investment preparation phase, execution, and disbursement, ensuring completion in accordance with the approved plan.

II. SUPERVISORY BOARD'S 2026 OPERATION PLAN:

In fulfilling its functions and duties as stipulated by the Enterprise Law and the Corporation's Charter, the Supervisory Board has outlined its 2026 operational plan as follows:

- Monitor and supervise compliance with the Corporation's Charter, the Law on Enterprises, and relevant laws and regulations; as well as the implementation and compliance with internal regulations, resolutions, decisions, and directives of the major shareholder relating to the activities of capital representatives, the Board of Directors (BOD), and the General Director (GD);
- Monitor, supervise, and evaluate the implementation of the Resolution of the 2026 Annual General Meeting of Shareholders (AGM); the Corporation's financial position, capital structure, and cash flow management; operational efficiency and debt repayment capacity; capital management and utilization; preservation and development of owners' equity; quarterly performance of the production and business plan; and the implementation progress and effectiveness of investment projects;
- Coordinate with competent state authorities, inspection and audit teams, and internal audit units of the major shareholder and the Corporation in monitoring and supervising management and business operations;
- Coordinate with the major shareholder's capital representatives in managing the shareholder's investment in PVFCCo and the Corporation's investments in other enterprises;
- Review contracts and transactions with related parties subject to approval by the BOD or AGM, provide recommendations on those requiring such approvals, and supervise disclosure of information regarding related parties and related-party transactions;
- Prepare and submit the Supervisory Board's 2025 performance report and 2026 operational plan to the major shareholder/AGM for approval and organize implementation;

- Submit to the AGM and the major shareholder reports on appraisal of the 2025 financial statements, appraisal of annual business performance reports, and appraisal of the BOD's 2025 governance report;
- Examine the reasonableness, legality, honesty, and prudence in management and business operations; and assess the consistency and appropriateness of accounting, statistics, and financial reporting practices;
- Review accounting books, records, and other documents of the Corporation, as well as management and operational activities when deemed necessary;
- Assess corporate governance risks at PVFCCo; review, inspect, and evaluate the effectiveness and efficiency of the internal control, internal audit, risk management, and early warning systems; and provide recommendations to enhance these systems;
- Conduct appraisal of the 2025 annual financial statements and the 2026 semi-annual financial statements; appraise the 2025 salary fund for employees and managers at PVFCCo;
- Monitor implementation of the development strategy to 2030 with a vision to 2050 and the 2026–2030 five-year plan; supervise overseas investments, M&A activities, and international business operations;
- Monitor and supervise the implementation of corporate restructuring and innovation in accordance with approved decisions, directives, and resolutions;
- Supervise the implementation of the Corporation's 2026 production and business plan as approved by the AGM/major shareholder;
- Monitor and supervise the implementation of Circular No. 99/2025/TT-BTC dated October 27, 2025 on corporate accounting regime at PVFCCo (including issuance of accounting policies and internal governance regulations in compliance with the Circular);
- Monitor and supervise the implementation of conclusions and recommendations from inspections, audits, and internal audits (including those by the major shareholder and competent authorities), and urge timely implementation of such recommendations;
- Prepare quarterly supervisory reports in accordance with the major shareholder's requirements and other reports as requested; analyze cost structure and product costing of PVFCCo and perform other tasks as required by the major shareholder/group of shareholders;
- Prepare the Supervisory Board's 2027 operational plan for submission to the major shareholder;
- Monitor the development and allocation of the 2027 production and business plan of PVFCCo;
- Supervise year-end asset inventory activities of the Corporation;
- Review business performance results for 2025 and related periods/specialized reviews at PVFCCo PCE, PVFCCo PSW, and Phu My Fertilizer Plant;
- Perform other tasks as assigned by the AGM, shareholder groups, and in accordance with applicable regulations; and propose the selection of an independent audit firm to the AGM.

SECTION 2

PROPOSAL FOR SELECTING AN AUDIT FIRM FOR THE 2026 FINANCIAL STATEMENTS OF THE CORPORATION

To comply with legal regulations and the Corporation's Charter regarding the audit of the 2026 financial statements of PVFCCo, the Supervisory Board respectfully submits to the General meeting of Shareholders for consideration and approval the selection of an independent audit firm based on the following criteria:

1. Selection Criteria:

The selected audit firm must meet the following conditions:

- Be a reputable independent audit firm approved by the Ministry of Finance and the State Securities Commission to audit issuers, listed entities, and securities businesses.
- Have a team of highly qualified and experienced auditors proficient in auditing financial statements under Vietnamese Accounting Standards (VAS), Vietnamese Enterprise Accounting System, and International Financial Reporting Standards (IFRS).
- Have no conflicts of interest in auditing PVFCCo's financial statements.
- Meet the quality and timeline requirements for auditing financial statements as per the regulations of the State Securities Commission and relevant laws.
- Offer competitive and reasonable service fees.

2. Proposal:

Based on the above criteria, the Supervisory Board considers the following independent audit firms eligible to provide audit services:

2.1. Deloitte Vietnam Co., Ltd.

2.2. Ernst & Young Vietnam Co., Ltd.

2.3. PwC Vietnam Co., Ltd.

These firms are on the list of approved audit firms for entities of public interest in 2026 as recognized by the Ministry of Finance and the State Securities Commission. They are fully independent from the Corporation and its management.

The Supervisory Board respectfully submits this list of independent audit firms to the GMS for approval and authorizes the Corporation's BOD to proceed with selecting one of the listed audit firms in compliance with legal regulations.

Part 8 – REPORT ON SALARIES, BONUSES, AND REMUNERATION OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR 2025 AND PLAN FOR 2026

REPORT ON SALARIES, BONUSES, AND REMUNERATION OF THE BOARD OF DIRECTORS AND SUPERVISORY BOARD FOR 2025 AND PLAN FOR 2026

I. Report on the implementation of salaries, remuneration, and bonuses for 2025:

The 2025 budget plan approved by the Annual General Meeting of Shareholders (AGM) amounted to VND 12,664 million. The actual implementation in 2025 was carried out in accordance with the Regulations on salary and bonus management of PVN (Decision No. 7468/QĐ-CNNL), specifically as follows:

Unit: VND Million

No	Name	Position	Salary	Bonus	Total Income	Notes
I./	Board of Directors		9,477	1,581	11,058	
1	Nguyễn Xuân Hòa	Chairman of BOD	2,787	465	3,252	
2	Nguyễn Ngọc Anh	BOD Member	2,230	372	2,602	
3	Võ Thị Thanh Ngọc	BOD Member	1,300	217	1,517	From 30/5/2025
4	Trịnh Văn Khiêm	BOD Member	930	155	1,085	To 30/5/2025
5	Hồ Quyết Thắng	BOD Member	2,230	372	2,602	
II./	Board of Supervisors:		4,236	651	4,887	
1	Huỳnh Kim Nhân	Head of Board of Supervisors	2,230	372	2,602	
2	Trần Thị Phương	Member	1,672	279	1,951	
3	Lương Phương	Member	334	-	334	
Total			13,713	2,232	15,945	

Notes:

- PVFCCo finalizes the 2025 salary fund in accordance with the Regulations on salary and bonus management of PVN (Decision No. 7468/QĐ-CNNL).
- Mr. Phan Công Thành – Member of the Board of Directors and Chief Executive Officer of the Corporation – receives remuneration from the Executive Management’s salary fund.

II. Plan for salaries, remuneration, and bonuses for 2026:

PVFCCo provisionally estimates the salary and remuneration fund for the Board of Directors (BOD) and the Supervisory Board (SB) for 2026 based on the application of PVN’s Regulations on salary and bonus management (Decision No. 7468/QĐ-CNNL). Based on the 2025 performance results and the 2026 production and business plan, PVFCCo has developed the 2026 plan for salary, remuneration, and bonus funds of the BOD and SB as follows:

- Salary and remuneration fund (estimated): VND 10,164 million

- Bonus fund (estimated, equivalent to approximately two months' salary): VND 1,662 million
- **Total:** VND 11,826 million

Notes:

- *The finalized salary fund for 2026 shall be determined in accordance with PVN's Regulations on salary and bonus management (Decision No. 7468/QĐ-CNNL).*
- *Mr. Phan Công Thành – Member of the Board of Directors and Chief Executive Officer of the Corporation – receives remuneration from the Executive Management's salary fund.*

Respectfully submitted for consideration and approval by the General Meeting of Shareholders.

**FOR AND ON BEHALF OF BOD
CHAIRMAN**

Nguyễn Xuân Hòa

Part 9 – PROPOSAL FOR APPROVAL OF BUSINESS LINE ADJUSTMENTS

PROPOSAL

Re: Update on the registration of certain business lines of the Corporation

To: The General Meeting of Shareholders of PetroVietnam Fertilizer and Chemicals Corporation

The Corporation respectfully submits for approval the addition of business lines to its registered business scope, as follows:

Currently, in the Corporation’s production operations, there is a significant and recurring annual demand for inspection and calibration of measuring equipment. Outsourcing these services to qualified external providers incurs additional costs and reduces operational proactiveness. With the existing capabilities of its personnel and technical equipment at the Phu My Fertilizer Plant, the Corporation possesses sufficient capacity to register and perform inspection activities for the Plant with the relevant authorities, thereby enabling it to carry out inspection services for its own equipment and that of the Corporation.

In order to establish the legal basis for registration and licensing of such inspection activities, the Corporation needs to supplement its registered business lines in accordance with applicable regulations.

To meet the above requirement, the Board of Directors submits to the General Meeting of Shareholders for approval the addition of the following business line:

No	Business Line	Code
1.	Other professional, scientific and technical activities not elsewhere classified. Details: Inspection, calibration, testing, installation, and examination of measuring and automation devices used in machinery and production lines (such as pressure gauges, thermometers, flow meters, level measurement devices, etc.); measuring instruments and equipment of all kinds, including electrical measuring devices and instruments; control and protection systems in industrial plants and oil & gas facilities.	7490
2.	Review, update, and adjust the names and codes of the Corporation’s existing business lines in accordance with the List of Vietnam’s Economic Sectors issued under Decision No. 36/2025/QĐ-TTg dated September 29, 2025 of the Prime Minister.	

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for approval.

Sincerely,

On behalf of the Board of Directors
Chairman
Nguyen Xuan Hoa

Part 10 – AMENDMENTS AND SUPPLEMENTS TO THE CHARTER OF THE CORPORATION

DRAFT PROPOSAL

Re: Approval of Amendments and Supplements to the Charter of the Corporation

To: The General Meeting of Shareholders of the Corporation

Pursuant to the provisions of the Law on Enterprises 2020 and the Law on Securities 2019;

Pursuant to the Law amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 dated June 17, 2025;

Based on the Corporation's governance and operational requirements, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval:

- Approval of certain amendments and supplements to the Corporation's Charter as attached, and the issuance of the revised Charter incorporating such approved amendments and supplements;
- Authorization for the Board of Directors to review and promulgate amendments and supplements to the Internal Corporate Governance Regulations and the Board of Directors' Operating Regulations in alignment with the amended and supplemented Charter.

Respectfully submitted.

**On behalf of the Board of Directors
Chairman**

Nguyễn Xuân Hòa

SUMMARY TABLE OF PROPOSED AMENDMENTS TO THE COMPANY'S CHARTER

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
1.	Article 4. Objectives of the Corporation Clause 1	The Corporation's business lines: ...	Addition of point (x) on the new business line: x. Other professional, scientific and technical activities not elsewhere classified. Details: Inspection, calibration, testing, installation, and examination of measuring and automation devices used in machinery and production lines (such as pressure gauges, thermometers, flow meters, level measurement devices, etc.); measuring instruments and equipment of all kinds, including electrical measuring devices and instruments; control and protection systems in industrial plants and oil & gas facilities.	In accordance with the content submitted to the General Meeting of Shareholders for approval regarding the addition of business lines.
2.	Article 6. Charter Capital and Shares Clause 1: shares, with a par value of VND 10,000 per share.	1. The charter capital of the Corporation is VND 3,914,000,000,000 (three trillion nine hundred and fourteen billion Vietnamese dong). The total charter capital is divided into 391,400,000 shares, with a par value of VND 10,000 per share.	1. The charter capital of the Corporation is VND 6,799,907,610,000 (six trillion seven hundred ninety-nine billion nine hundred seven million six hundred ten thousand Vietnamese dong). The total charter capital is divided into 679,990,761 shares, with a par value of VND 10,000 per share.	This amendment reflects the updated charter capital of the Corporation following the share issuance from equity in August 2025.
3.	Article 14. Rights and Obligations of the General Meeting of Shareholders Clause 1, point (d)	The General Meeting of Shareholders has the following rights and obligations: ... d. To decide on investing in or selling assets with a value of 35% or more of the	The General Meeting of Shareholders has the following rights and obligations: ... d. To decide on investing in or selling assets with a value of 50% or more of the	Pursuant to point d, clause 2, Article 138 of the Enterprise Law, the Charter is allowed to stipulate a ratio/value different from the 35% threshold.

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
		total assets recorded in the Company's most recent financial statements;...	total assets recorded in the Company's most recent financial statements;...	
4.	Article 19. Procedures for Holding Meetings and Voting at the General Meeting of Shareholders Clause 1	<p>1. Before the opening of the meeting, the Company must carry out the procedure for shareholder registration and continue the registration until all shareholders entitled to attend the meeting have completed registration in the following order:</p> <p>a. During the shareholder registration process, the Company shall issue to each shareholder or their authorized representative with voting rights the voting cards/papers. Each voting paper shall indicate the registration number, full name of the shareholder or full name of the authorized representative, and the number of votes of that shareholder. Each item/issue for voting on the voting paper shall provide options of approval, disapproval, or abstention for the shareholder to cast their vote. In the case of elections for members of the Board of Directors or Supervisors, corresponding ballot papers shall be issued;</p> <p>b. To ensure the schedule and agenda of the meeting, the Chairperson may open the meeting when the voting papers of the shareholders present have registered reaching the required proportion as</p>	<p>1. Before the opening of the meeting, the Company must carry out the procedure for shareholder registration and continue the registration until all shareholders entitled to attend the meeting have completed registration in the following order:</p> <p>a. During the shareholder registration process, the Company shall issue to each shareholder or their authorized representative with voting rights the voting cards/papers. Each voting paper shall indicate the registration number, full name of the shareholder or full name of the authorized representative, and the number of votes of that shareholder. Each item/issue for voting on the voting paper shall provide options of approval, disapproval, or abstention for the shareholder to cast their vote. In the case of elections for members of the Board of Directors or Supervisors, corresponding ballot papers shall be issued;</p> <p>b. In the event that the Company applies an information technology solution for meeting registration and electronic voting, the registration for attendance and voting shall be carried out in</p>	<p>A new point b is added to Clause 1, and the previous point b is renumbered as point c.</p> <p>This is based on the practical need to apply information technology in organizing the General Meeting of Shareholders.</p>

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
		stipulated and at the scheduled time according to the agenda. Shareholders arriving late may continue to register for participation after the meeting has commenced.	accordance with the IT solution, ensuring compliance with the requirements set out in point a of this clause. c. ...	
5.	Article 19. Procedures for Holding Meetings and Voting at the General Meeting of Shareholders Clause 5	The General Meeting of Shareholders shall discuss and vote on each issue on the agenda. Voting shall be conducted by casting votes of approval, disapproval, or abstention. Matters within the decision-making authority of the General Meeting of Shareholders as stipulated in Clauses 1 and 2 of Article 14 of this Charter shall be approved based on the number of votes of the shareholders and in accordance with the provisions of Article 20 of this Charter. Other matters decided by the General Meeting of Shareholders in the course of conducting the meeting shall be voted on by raising cards or hands and shall be approved according to the majority principle.	The General Meeting of Shareholders shall discuss and vote on each issue on the agenda. Voting shall be conducted by casting votes of approval, disapproval, or abstention.	The provision on the two methods of vote counting is removed, in line with the explanation of the State Securities Commission that all matters approved by the General Meeting of Shareholders must be calculated based on the number of voting shares.
6.	Article 20. Form and Conditions for Approval of Resolutions at the General Meeting of Shareholders Clause 1	1. The General Meeting of Shareholders shall approve resolutions within its discretion either by voting of the shareholders attending the meeting or by obtaining written opinions from shareholders for all matters within its authority.	1. The General Meeting of Shareholders shall approve resolutions within its authority either by voting of the shareholders attending the meeting or by obtaining written opinions from shareholders for all matters within its authority. The Board of Directors shall decide which matters are to be approved	Clause 2, Article 147 of the Enterprise Law stipulates seven cases in which resolutions of the General Meeting of Shareholders must be approved through a meeting if the Company

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
			at the General Meeting of Shareholders and which are to be approved by obtaining written opinions from shareholders.	Charter does not provide otherwise. In order to increase the options for the Company in organizing meetings and obtaining shareholders' opinions, it is proposed to supplement the Charter with a clear provision as in the draft, providing a basis for the Board of Directors to make decisions when necessary.
7.	Article 20. Form and Conditions for Approval of Resolutions at the General Meeting of Shareholders Clause 2, point d	2. In the case of approval at a meeting conducted either in person or online, a resolution of the General Meeting of Shareholders on the following matters shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all shareholders present and voting at the meeting: ... d. Investment projects or the sale of assets with a value equal to or greater than 35% of the total assets recorded in the Company's most recent financial statements;	2. In the case of approval at a meeting conducted either in person or online, a resolution of the General Meeting of Shareholders on the following matters shall be adopted if approved by shareholders representing at least 65% of the total voting shares of all shareholders present and voting at the meeting: ... d. Investment projects or the sale of assets with a value equal to or greater than 50% of the total assets recorded in the Company's most recent financial statements;	Adjusted accordingly in line with item number 3 mentioned above.
8.	Article 20. Form and Conditions for Approval of Resolutions at the General	3. Except for the cases specified in Clause 2 of this Article, other resolutions shall be approved if they are adopted by	4. Except for the cases specified in Clause 2 and Clause 3 of this Article, other resolutions shall be approved if they are	Clause 3 is renumbered as Clause 4, and corresponding updates are made.

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
	Meeting of Shareholders Clause 3	shareholders holding more than 50% of the total voting shares of all shareholders present and voting at the meeting.	adopted by shareholders holding more than 50% of the total voting shares of all shareholders present and voting at the meeting..	
9.	Article 21. Clause 1	<p>Article 21. Authority and Procedures for Obtaining Shareholders' Written Opinions to Approve Resolutions of the General Meeting of Shareholders</p> <p>The authority and procedures for obtaining shareholders' written opinions to approve resolutions of the General Meeting of Shareholders shall be carried out in accordance with the following provisions:</p> <p>1. The Board of Directors shall have the right to obtain shareholders' written opinions to approve resolutions of the General Meeting of Shareholders when deemed necessary in the interest of the Company, except in cases specified in Clause 2, Article 147 of the Enterprise Law.</p>	<p>Article 21. Authority and Procedures for Obtaining Shareholders' Written Opinions to Approve Resolutions of the General Meeting of Shareholders</p> <p>The authority and procedures for obtaining shareholders' written opinions to approve resolutions of the General Meeting of Shareholders shall be carried out in accordance with the following provisions:</p> <p>1. The Board of Directors shall have the right to obtain shareholders' written opinions to approve resolutions of the General Meeting of Shareholders when deemed necessary in the interest of the Company.</p>	Part of the provision in Clause 1 is removed, in accordance with the amendments set out in item number 6 above.
10.	Article 21. Clause 3, point c	<p>3.The opinion solicitation form must include the following principal contents:</p> <p>a. Name, registered office address, and enterprise code;</p> <p>b. Purpose of the opinion solicitation;</p> <p>c. For individual shareholders: full name, contact address, nationality, and legal identification number;</p>	<p>3. The opinion solicitation form must include the following principal contents:</p> <p>a. Name, registered office address, and enterprise code;</p> <p>b. Purpose of the opinion solicitation;</p> <p>c. Full name, contact address/registered office address, number of shares of each</p>	The requirement for principal contents is simplified, as not all details are necessary. Pursuant to Article 149 of the Enterprise Law, the Charter is allowed to provide otherwise.

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
		<p>For corporate shareholders: name, enterprise code or legal identification number, and registered office address;</p> <p>For representatives of corporate shareholders: full name, contact address, nationality, and legal identification number;</p> <p>Number of shares of each type and the number of voting rights of the shareholder;</p> <p>...</p>	<p>type, and the number of voting rights of the shareholder;</p> <p>...</p>	
11.	<p>Article 21. Clause 8</p>	<p>8. A resolution adopted by way of obtaining shareholders' written opinions must be approved by shareholders representing more than 50% of the total voting shares of all shareholders with voting rights and shall have the same validity as a resolution adopted at a meeting of the General Meeting of Shareholders, except as provided in Clause 9 of this Article.</p>	<p>8A resolution adopted by way of obtaining shareholders' written opinions must be approved by shareholders representing more than 50% of the total voting shares of all shareholders with voting rights and shall have the same validity as a resolution adopted at a meeting of the General Meeting of Shareholders, except as provided in Clause 9 of this Article and Clause 2, Clause 4 of Article 20 this Charter.</p>	<p>Additional details are added to ensure completeness and clarity.</p>
12	<p>Article 25. Composition and Term of Office of Members of the Board of Directors Clause 10</p>		<p>10. In the event that one or several members of the Board of Directors complete their term of office, or in the event that all members of the Board of Directors simultaneously complete their terms, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and assume their duties.</p>	<p>Clause 10 is supplemented in accordance with Clause 3, Article 154 of the Enterprise Law, which permits such provisions to be stipulated in the Charter.</p>

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
13.	<p>Article 25. Composition and Term of Office of Members of the Board of Directors Clause 3</p>	<p>3. Determination of the term of office of members of the Board of Directors: The term of office of a member of the Board of Directors shall commence from 00:00 hours on the day immediately following the date of election to the Board of Directors and shall end at 24:00 hours on the corresponding date of the fifth year, even if such date falls on a non-working day. In the event that the fifth year does not have a corresponding date, the term shall end at 24:00 hours on the last day of the corresponding month, even if such date falls on a non-working day.</p> <p>The term of office of a member of the Board of Directors may also terminate prior to its expiry in any of the cases specified in Clauses 7, 8, and 9 of this Article. The status as a member of the Board of Directors shall automatically terminate at the same time as the expiry of the term, except as provided in Clause 3, Article 154 of the Enterprise Law.</p>	<p>3. Determination of the term of office of members of the Board of Directors: The term of office of a member of the Board of Directors shall commence from 00:00 hours on the day immediately following the date of election to the Board of Directors and shall end at 24:00 hours on the corresponding date of the fifth year, even if such date falls on a non-working day. In the event that the fifth year does not have a corresponding date, the term shall end at 24:00 hours on the last day of the corresponding month, even if such date falls on a non-working day.</p> <p>The term of office of a member of the Board of Directors may also terminate prior to its expiry in any of the cases specified in Clauses 7, 8, and 9 of this Article. The status as a member of the Board of Directors shall automatically terminate at the same time as the expiry of the term, except as provided in Clause 10 this Article.</p>	<p>Amended accordingly in accordance with item 12 above.</p>
14.	<p>Article 29. Meetings of the Board of Directors Clause 6</p>	<p>6. The Chairperson of the Board of Directors or the person convening the meeting must send the notice of meeting at least three (03) working days prior to the meeting date. The notice of meeting must clearly specify the time and venue of the meeting, the agenda, and the matters to be</p>	<p>6. The Chairperson of the Board of Directors or the person convening the meeting must send the notice of meeting, or have the Secretary send such notice, at least three (03) working days prior to the meeting date. The notice of meeting must clearly specify the time and venue of the</p>	<p>Additional provisions are supplemented to reflect practical requirements.</p>

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
		<p>discussed and decided. The notice must be accompanied by the documents to be used at the meeting and the voting ballots of the members.</p> <p>The notice of a meeting of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, or other methods ensuring delivery to the registered contact address of each member of the Board of Directors at the Company. For extraordinary meetings, the notice of meeting and the agenda shall be notified by the convener to the members of the Board of Directors and relevant participants within a reasonable period prior to the meeting.</p>	<p>meeting, the agenda, and the matters to be discussed and decided. The notice must be accompanied by the documents to be used at the meeting and the voting ballots of the members.</p> <p>The notice of a meeting of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, email, messaging, digital office systems, or other methods ensuring delivery to the registered contact address of each member of the Board of Directors at the Company. For extraordinary meetings, the notice of meeting and the agenda shall be notified by the convener to the members of the Board of Directors and relevant participants within a reasonable period prior to the meeting.</p>	
15.	Article 29. Meetings of the Board of Directors Clause 13	<p>...</p> <p>13. In addition to meetings, the Chairperson of the Board of Directors may organize the collection of written opinions from members of the Board of Directors to approve resolutions, decisions, or other matters within the authority of the Board of Directors. Resolutions and documents adopted by way of written opinions shall</p>	<p>...</p> <p>13. In addition to meetings, the Chairperson of the Board of Directors may organize the collection of written opinions from members of the Board of Directors to approve resolutions, decisions, or other matters within the authority of the Board of Directors. Resolutions and documents adopted by way of written opinions shall</p>	Supplemented to ensure completeness.

No	Referred Articles	Current Provisions in the Company's Charter	Proposed Amendments	Explanation of Amendments
		<p>be approved based on the affirmative opinions of a majority of the members of the Board of Directors having voting rights.</p> <p>Members of the Board of Directors are responsible for sending their written responses to the address and within the time limit specified in the opinion solicitation form, but no later than fifteen (15) days, in order to approve resolutions and decisions within the authority of the Board of Directors, except for certain cases requiring a shorter period as provided in the Operating Regulations of the Board of Directors.</p> <p>Such resolutions and documents shall have the same validity and effect as those adopted by the members of the Board of Directors at a duly convened and held meeting.</p>	<p>be approved based on the affirmative opinions of a majority of the members of the Board of Directors having voting rights.</p> <p>Members of the Board of Directors are responsible for sending their written responses to the address and within the time limit specified in the opinion solicitation form, but no later than fifteen (15) days, in order to approve resolutions and decisions within the authority of the Board of Directors, except for certain cases requiring a shorter period as provided in the Operating Regulations of the Board of Directors or Regulations on Internal Corporate Governance.</p> <p>Such resolutions and documents shall have the same validity and effect as those adopted by the members of the Board of Directors at a duly convened and held meeting.</p>	
16.	Other matters:	The Company's registered office address is specified in accordance with the former administrative geographical designation.	43 Mac Dinh Chi Street, Sai Gon Ward, Ho Chi Minh City	Updated in accordance with applicable laws and regulations.

Part 11 – ELECTION OF THE MEMBER OF BOARD OF SUPERVISORS

[to be updated]

DRAFT RESOLUTION

Annual General Meeting of Shareholders 2026

GENERAL MEETING OF SHAREHOLDERS PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

- Pursuant to the Law on Enterprises 2020 and the Amended and Supplemented Law No. 03/2022/QH15;
- Pursuant to the current Charter of PetroVietnam Fertilizer and Chemicals Corporation;
- Pursuant to the minutes of the meeting and the voting results of the General Meeting of Shareholders of PetroVietnam Fertilizer and Chemicals Corporation, approving the contents discussed at the annual meeting on April 23, 2026,

RESOLVES:

Article 1. Approval of Reports and Proposals presented at the Meeting, including:

- 1.1. Approval of the Board of Directors' report on governance and activities of the Board of Directors in 2025.
- 1.2. Approval of the business plan for 2026.
- 1.3. Approval of the audited financial statements of the parent company and the consolidated financial statements of the Corporation for 2025.
- 1.4. Approval of the 2024 profit distribution plan and the 2026 profit distribution plan.
- 1.5. Approval of the Supervisory Board's report on activities in 2025.
- 1.6. Approval of the list of auditing firms for the selection of the auditor for the 2026 financial statements.
- 1.7. Approval of the report on remuneration, salaries, and bonuses of the Board of Directors and the Supervisory Board for 2025, as well as the plan for 2026.
- 1.8. Approval of the amendment to the business registration sectors.
- 1.9. Approval of the amendments and supplements to the Corporation's Charter.
- 1.10. Approval of the election results.

Article 2.

This resolution shall take effect from the date it is approved by the General Meeting of Shareholders, 23/4/2026.

Article 3.

The Board of Directors, the Executive Board, the Supervisory Board, and the Heads of Departments/Offices and affiliated units of PetroVietnam Fertilizer and Chemicals Corporation shall be responsible for implementing this resolution.

ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON,

CHAIRMAN OF THE BOARD OF DIRECTORS

Nguyễn Xuân Hòa