

No: 26-1224 /QĐ-PBHC

Ho Chi Minh City, April 28, 2026

DECISION

Regarding the promulgation of the Regulations on the Operation of the Board of Directors of Petrovietnam Fertilizer and Chemicals Corporation

BOARD OF DIRECTORS OF PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

- Pursuant to the current Charter of Petrovietnam Fertilizer and Chemicals Corporation;
- Pursuant to Article 9 of Resolution No. 71/NQ-ĐHĐCĐ dated 23 April 2026 of the Annual General Meeting of Shareholders of the Corporation regarding the approval of the Regulations on the Operation of the Board of Directors of the Corporation and the authorization to the Board of Directors for promulgation thereof,

HEREBY DECIDES:

Article 1. To promulgate together with this Decision the “Regulations on the Operation of the Board of Directors of Petrovietnam Fertilizer and Chemicals Corporation” in accordance with the contents approved by the General Meeting of Shareholders of the Corporation under Resolution No. 71/NQ-ĐHĐCĐ dated 23 April 2026.

Article 2. The Regulations referred to in Article 1 of this Decision shall take effect from the date of promulgation and shall replace the Regulations on the Operation of the Board of Directors of the Corporation promulgated under Decision No. 289/QĐ-PBHC dated 30 June 2023 of the Board of Directors, as amended and supplemented by Decision No. 24-208/QĐ-PBHC dated 31 May 2024 of the Board of Directors.

Article 3. The Presidents & CEO and heads of divisions/units within the Corporation shall be responsible for implementation of this Decision./.

Recipients:

- BOD, BOM, BOS;
- Divisions/Units;
- Filing: Administration.

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

(signed & sealed)

Nguyễn Xuân Hòa

REGULATIONS ON THE OPERATION OF THE BOARD OF DIRECTORS OF PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

*(Issued together with Decision No. 26-1224/QD-PBHC dated 28 April 2026 of the
Board of Directors of the Corporation)*

CHAPTER I GENERAL PROVISIONS

Article 1. Scope of Regulation and Applicable Subjects

1. Scope of Regulation: These Regulations on the Operation of the Board of Directors prescribe the organizational structure, operating principles, powers, and obligations of the Board of Directors and its members in compliance with the Law on Enterprises, the Charter of Petrovietnam Fertilizer and Chemicals Corporation – Joint Stock Company (the “Corporation”), and other relevant legal regulations.

2. Applicable Subjects: These Regulations shall apply to the Board of Directors and members of the Board of Directors of the Corporation.

Article 2. Operating Principles of the Board of Directors

1. The Board of Directors shall operate on the principle of collective decision-making. Members of the Board of Directors shall bear personal responsibility for their assigned duties and jointly bear responsibility before the General Meeting of Shareholders and before the law for the resolutions and decisions of the Board of Directors relating to the development of the Corporation.

2. The Board of Directors shall assign the President & CEO responsibility for organizing and implementing the resolutions and decisions of the Board of Directors.

CHAPTER II MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and Obligations of Members of the Board of Directors

1. Members of the Board of Directors shall have all rights prescribed by the Law on Securities, relevant laws, and the Corporation’s Charter, including the right to be provided with information and documents regarding the financial condition and business operations of the Corporation and its affiliated entities.

2. Members of the Board of Directors shall have the obligations prescribed in the Corporation’s Charter and the following obligations:

a. To perform their duties honestly and prudently in the best interests of the shareholders and the Corporation;

b. To attend all meetings of the Board of Directors and provide opinions on matters submitted for discussion;

c. To promptly and fully report to the Board of Directors any remuneration received from subsidiaries, affiliated companies, and other organizations;

d. To report to the Board of Directors at the nearest meeting any transactions between the Corporation, its subsidiaries, or other companies in which the Corporation holds

more than fifty percent (50%) of the charter capital, and such member of the Board of Directors and persons related to such member; and transactions between the Corporation and companies in which such member of the Board of Directors is a founding member or enterprise manager within the three (03) years preceding the transaction date;

e. To disclose information when conducting transactions involving shares of the Corporation in accordance with the law.

3. Independent members of the Board of Directors of the Corporation must prepare reports evaluating the activities of the Board of Directors.

Article 4. Right of Members of the Board of Directors to Access Information

1. Members of the Board of Directors shall have the right to request the President & CEO, Deputy General Directors, and other managers within the Corporation to provide information and documents regarding the financial condition and business operations of the Corporation and its affiliated entities.

2. Executive officers of the Corporation who are requested to provide information and documents must do so promptly, fully, and accurately in accordance with the requests of members of the Board of Directors.

3. Procedures for Requesting and Providing Information

a. For information regarding the financial condition and business operations of the Corporation and its affiliated entities prepared in monthly, quarterly, and annual periodic reports in accordance with relevant regulations and rules of the Corporation, the President & CEO or persons assigned or authorized by the President & CEO to prepare such reports shall be responsible for providing members of the Board of Directors with copies of the reports and attached documents immediately after issuance.

b. For other information and documents of the Corporation and its affiliated entities outside the cases prescribed in Point a, Clause 3 of this Article, where deemed necessary and upon demand, members of the Board of Directors may submit requests for information and documents to the President & CEO or other executive officers. The requested persons shall be responsible for providing the requested information and documents to members of the Board of Directors within a reasonable period. Requests and the provision of information and documents must be made in writing, including by electronic communication methods, and shall be clearly specified in the request of the member of the Board of Directors.

c. In addition to the provisions set out in Points a and b of this Article, the reporting and provision of information to the Board of Directors and members of the Board of Directors shall comply with Articles 26, 36, and 43 of the Internal Corporate Governance Regulations of the Corporation.

Article 5. Term of Office and Number of Members of the Board of Directors

1. The Board of Directors shall consist of from five (05) to seven (07) members in accordance with the Corporation's Charter.

2. The term of office of members of the Board of Directors shall not exceed five (05) years, and members may be re-elected for an unlimited number of terms. Independent members of the Board of Directors of the Corporation may serve no more than two (02) consecutive terms.

3. Where one or more members of the Board of Directors complete their terms of office, or where all members of the Board of Directors complete their terms simultaneously, 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.

4. The structure of the Board of Directors and the composition of independent members of the Board of Directors shall comply with legal regulations on corporate governance applicable to public and listed companies.

Article 6. Standards and Conditions for Members of the Board of Directors

Members of the Board of Directors must satisfy the standards and conditions prescribed in Article 155 of the Law on Enterprises and the standards prescribed in Article 15 of the Internal Corporate Governance Regulations of the Corporation.

Article 7. Chairperson of the Board of Directors

1. The Chairperson of the Board of Directors shall be elected, removed, or dismissed by the Board of Directors from among its members.

2. The Chairperson of the Board of Directors of the Corporation shall not concurrently hold the position of President & CEO.

3. Rights and Obligations of the Chairperson of the Board of Directors

a. To formulate programs and plans for the activities of the Board of Directors;

b. To prepare agendas, contents, and materials for meetings; convene, preside over, and chair meetings of the Board of Directors;

c. To organize the adoption of resolutions and decisions of the Board of Directors;

d. To supervise the implementation process of resolutions and decisions of the Board of Directors;

e. To chair meetings of the General Meeting of Shareholders;

f. Other rights and obligations in accordance with the Law on Enterprises and the Corporation's Charter.

4. Where the Chairperson of the Board of Directors submits a resignation letter or is removed or dismissed, the Board of Directors must elect a replacement within ten (10) days from the date of receipt of the resignation letter or the date of removal/dismissal. Where the Chairperson of the Board of Directors is absent or unable to perform his/her duties, he/she must authorize in writing another member to exercise the rights and perform the obligations of the Chairperson of the Board of Directors in accordance with the principles prescribed in the Corporation's Charter.

Where there is no authorized person, or where the Chairperson of the Board of Directors dies, is missing, is temporarily detained, is serving a prison sentence, is serving an administrative handling measure at a compulsory detoxification establishment or compulsory education establishment, absconds from his/her place of residence, has limited or lost civil act capacity, experiences difficulties in cognition or behavioral control, or is prohibited by a court from holding positions, practicing a profession, or performing certain work, the remaining members shall elect one among themselves to serve as Chairperson of the Board of Directors based on the majority approval of the remaining members until a new decision is made by the Board of Directors.

5. Where deemed necessary, the Board of Directors shall decide on the appointment of the Corporate Secretary. The Corporate Secretary shall have the following rights and obligations:

- a. To assist in organizing the convening of meetings of the General Meeting of Shareholders and the Board of Directors, and to record meeting minutes;
- b. To assist members of the Board of Directors in exercising their assigned rights and obligations;
- c. To assist the Board of Directors in applying and implementing corporate governance principles of the Corporation;
- d. To assist the Corporation in developing shareholder relations and protecting the lawful rights and interests of shareholders; ensuring compliance with obligations relating to information provision, information disclosure, and administrative procedures;
- e. Other rights and obligations in accordance with the Corporation's Charter.

Article 8. Removal, Dismissal, Replacement, and Addition of Members of the Board of Directors

1. The General Meeting of Shareholders shall remove a member of the Board of Directors in the following cases:

- a. Failing to satisfy the standards and conditions prescribed in Article 155 of the Law on Enterprises;
- b. Submission of a resignation letter that has been accepted.

2. The General Meeting of Shareholders shall dismiss a member of the Board of Directors in the following cases:

- a. Failure to participate in activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;
- b. Intentionally providing false personal information to the Corporation in the capacity as a candidate for the Board of Directors.

3. Where deemed necessary, the General Meeting of Shareholders may decide to replace members of the Board of Directors, or remove or dismiss members of the Board of Directors outside the cases prescribed in Clauses 1 and 2 of this Article.

4. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

- a. The number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the minimum number prescribed in the Corporation's Charter. In such case, the Board of Directors must convene a General Meeting of Shareholders within sixty (60) days from the date the number of members is reduced by more than one-third (1/3);
- b. Except for the case prescribed in Point a of this Clause, the General Meeting of Shareholders shall elect new members to replace members of the Board of Directors who have been removed or dismissed at the nearest meeting.

Article 9. Methods for Election, Removal, and Dismissal of Members of the Board of Directors

1. Shareholders or groups of shareholders holding ten percent (10%) or more of the total ordinary shares shall have the right to nominate candidates to the Board of Directors. The nomination of candidates to the Board of Directors shall be carried out as follows:

a. Ordinary shareholders forming a group to nominate candidates to the Board of Directors must notify attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors to be elected at each General Meeting of Shareholders, each shareholder or group of shareholders prescribed in this Clause shall have the right to nominate one or more candidates to the Board of Directors, up to the number of members of the Board of Directors to be elected.

2. Where the number of candidates for the Board of Directors nominated or self-nominated remains insufficient as prescribed in Clause 3, Article 11 of the Corporation's Charter, the incumbent Board of Directors shall nominate additional candidates or organize nominations in accordance with the Corporation's Charter, the Internal Corporate Governance Regulations, and the Regulations on the Operation of the Board of Directors. The nomination of additional candidates by the incumbent Board of Directors must be clearly disclosed before the General Meeting of Shareholders conducts voting for members of the Board of Directors in accordance with the law.

3. Voting for members of the Board of Directors must be conducted by cumulative voting, whereby each shareholder shall have a total number of votes corresponding to the total number of shares owned multiplied by the number of members to be elected to the Board of Directors, and shareholders shall have the right to allocate all or part of their total votes to one or more candidates. Elected members of the Board of Directors shall be determined based on votes counted from highest to lowest, starting from the candidate receiving the highest number of votes until the number of members prescribed in the Corporation's Charter is reached. Where two (02) or more candidates receive the same number of votes for the final position on the Board of Directors, the candidate nominated by the shareholder group holding the larger number of shares shall be selected.

4. The election, removal, and dismissal of members of the Board of Directors shall be decided by the General Meeting of Shareholders based on voting principles.

Article 10. Notification of Election, Removal, and Dismissal of Members of the Board of Directors

1. Where candidates for the Board of Directors have been identified, the Corporation must disclose information relating to such candidates at least ten (10) days prior to the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders may review information regarding the candidates before voting. Candidates for the Board of Directors must provide written commitments regarding the truthfulness and accuracy of the personal information disclosed and must undertake to perform their duties honestly, prudently, and in the best interests of the Corporation if elected as members of the Board of Directors.

Information relating to candidates for the Board of Directors to be disclosed shall include:

- a. Full name, date of birth;
 - b. Professional qualifications;
 - c. Working experience;
 - d. Other managerial positions held (including positions on boards of directors of other companies);
 - e. Interests related to the Corporation and related parties of the Corporation;
 - f. Other information (if any) as prescribed in the Corporation's Charter;
 - g. The Corporation shall be responsible for disclosing information on companies in which the candidate currently holds positions as a member of the Board of Directors, other managerial positions, and interests related to the Corporation of the candidate for the Board of Directors (if any).
2. Notification of the results of election, removal, or dismissal of members of the Board of Directors shall be carried out in accordance with regulations on information disclosure.

CHAPTER III BOARD OF DIRECTORS

Article 11. Rights and Obligations of the Board of Directors

1. The Board of Directors is the management body of the Corporation and shall have full authority on behalf of the Corporation to decide and exercise the rights and obligations of the Corporation, except for rights and obligations falling within the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors shall be prescribed by law, the Corporation's Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:
 - a. To decide on the Corporation's strategy, medium-term development plan, and annual business plan;
 - b. To recommend the types of shares and the total number of shares authorized for offering for each class;
 - c. To decide on the sale of unsold shares within the number of shares authorized for offering for each class and to decide on raising additional capital through other forms;
 - d. To decide on the selling price of shares and bonds of the Corporation;
 - e. To decide on the repurchase of shares in accordance with Clauses 1 and 2, Article 133 of the Law on Enterprises;
 - f. To decide on investment plans and investment projects within the authority and limits prescribed by law;
 - g. To decide on functional strategies relating to market development, marketing, technology, and other areas;
 - h. To approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value equal to or greater than thirty-five percent (35%) of the total asset value recorded in the Corporation's most recent financial statements, and to submit

contracts and transactions falling within the decision-making authority of the General Meeting of Shareholders in accordance with Point d, Clause 2, Article 138 and Clauses 1 and 3, Article 167 of the Law on Enterprises;

i. To elect, remove, and dismiss the Chairperson of the Board of Directors; to decide on the appointment and dismissal of the President & CEO, Deputy General Directors, Chief Accountant, and other managerial positions under the authority of the Board of Directors; to decide on salary, remuneration, bonuses, and other benefits of such managers; and to appoint capital representatives and other representatives to participate in the Members' Council, Board of Directors, Board of Supervisors, and General Meeting of Shareholders of other companies in which the Corporation has invested capital;

j. To supervise and direct the President & CEO and other managers in the daily business operations of the Corporation;

k. To decide on the organizational structure and internal management regulations of the Corporation; to decide on the establishment of subsidiaries, branches, representative offices, and capital contributions or share purchases in other enterprises;

l. To approve agendas, contents, and materials serving meetings of the General Meeting of Shareholders; to convene meetings of the General Meeting of Shareholders or collect shareholders' opinions for the General Meeting of Shareholders to adopt resolutions;

m. To submit audited annual financial statements to the General Meeting of Shareholders;

n. To recommend dividend levels; to decide on the timing and procedures for dividend payments or handling losses incurred during business operations;

o. To recommend the reorganization or dissolution of the Corporation and to request the bankruptcy of the Corporation;

p. To decide on the issuance of the Regulations on the Operation of the Board of Directors and the Internal Corporate Governance Regulations after approval by the General Meeting of Shareholders; to decide on the issuance of the Operational Regulations of the Audit Committee/Internal Audit Department and specialized committees/subcommittees under the Board of Directors, as well as the Information Disclosure Regulations of the Corporation;

q. Other rights and obligations in accordance with the Law on Enterprises, the Law on Securities, other relevant legal regulations, and the Corporation's Charter.

3. The Board of Directors shall adopt resolutions and decisions through voting at meetings, written opinion collection, or other methods prescribed in the Corporation's Charter. Each member of the Board of Directors shall have one vote.

4. Where resolutions or decisions adopted by the Board of Directors are contrary to law, resolutions of the General Meeting of Shareholders, the Corporation's Charter, or other regulations approved by the General Meeting of Shareholders, causing damage to the Corporation, members voting in favor of such resolutions or decisions shall be jointly and severally personally liable for such resolutions or decisions and shall compensate the Corporation for damages; members voting against such resolutions or decisions shall be exempt from liability. In such case, shareholders of the Corporation shall have the

right to request the Court to suspend implementation of or annul such resolutions or decisions.

Article 12. Duties and Powers of the Board of Directors in Approving and Executing Contracts and Transactions with Related Parties

1. The Board of Directors shall approve contracts and transactions with a value of less than thirty-five percent (35%) of the total asset value recorded in the most recent financial statements of the Corporation, or transactions resulting in the aggregate transaction value arising within twelve (12) months from the date of the first transaction being less than thirty-five percent (35%) of the total asset value recorded in the most recent financial statements, or another lower ratio or value as prescribed in the Corporation's Charter, between the Corporation and one of the following entities or persons:
 - a. Members of the Board of Directors, members of the Board of Supervisors, the President & CEO, other managers, and related persons of such individuals;
 - b. Shareholders and authorized representatives of shareholders owning more than ten percent (10%) of the total ordinary shares of the Corporation, and their related persons;
 - c. Enterprises related to the entities and persons prescribed in Clause 2, Article 164 of the Law on Enterprises.
2. The representative of the Corporation signing contracts or transactions must notify members of the Board of Directors and members of the Board of Supervisors of related parties involved in such contracts or transactions and attach the draft contract or the principal contents of the transaction. The Board of Directors shall decide on the approval of the contract or transaction within fifteen (15) days from the date of receipt of the notification, unless another time limit is prescribed in the Corporation's Charter. Members of the Board of Directors having related interests in the parties to the contract or transaction shall not have voting rights.

Article 13. Responsibilities of the Board of Directors in Convening Extraordinary Meetings of the General Meeting of Shareholders

1. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:
 - a. The Board of Directors deems it necessary for the interests of the Corporation;
 - b. The remaining number of members of the Board of Directors or the Board of Supervisors is fewer than the minimum number prescribed by law;
 - c. Upon request of shareholders or a group of shareholders as prescribed in Clause 2, Article 115 of the Law on Enterprises; such request for convening the General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, and bearing the full signatures of the relevant shareholders, or multiple written requests collectively containing all signatures of the relevant shareholders;
 - d. Upon request of the Board of Supervisors;
 - e. Other cases as prescribed by law and the Corporation's Charter.
2. Convening an Extraordinary General Meeting of Shareholders

The Board of Directors must convene a General Meeting of Shareholders within thirty (30) days from the date the remaining number of members of the Board of Directors, independent members of the Board of Directors, or members of the Board of Supervisors falls below the minimum number prescribed in the Corporation's Charter, or from the date of receipt of the requests prescribed in Points c and d, Clause 1 of this Article.

3. The person convening the General Meeting of Shareholders must perform the following tasks:
 - a. Prepare the list of shareholders entitled to attend the meeting;
 - b. Provide information and resolve complaints relating to the list of shareholders;
 - c. Prepare the agenda and contents of the meeting;
 - d. Prepare documents for the meeting;
 - e. Draft resolutions of the General Meeting of Shareholders corresponding to the proposed contents of the meeting; prepare lists and detailed information of candidates in cases of election of members of the Board of Directors or members of the Board of Supervisors;
 - f. Determine the time and venue of the meeting;
 - g. Send notices of invitation to each shareholder entitled to attend the meeting in accordance with the Law on Enterprises;
 - h. Perform other tasks serving the meeting.

Article 14. Committees Assisting the Board of Directors

1. The Board of Directors may establish subordinate committees responsible for development policies, personnel, remuneration, internal audit, risk management, and other areas. The number of committee members shall be decided by the Board of Directors, with a minimum of three (03) members including members of the Board of Directors. The operation of committees must comply with regulations of the Board of Directors. Decisions of a committee shall only be effective when approved by the majority of members attending and voting at the committee meeting.
2. The implementation of decisions of the Board of Directors or committees subordinate to the Board of Directors must comply with prevailing laws and regulations, the Corporation's Charter, and the Internal Corporate Governance Regulations of the Corporation.

CHAPTER IV MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the Board of Directors

1. Where all members of the Board of Directors commence their term of office in the same election term of the Board of Directors, the Chairperson of the Board of Directors shall be elected at the first meeting of the Board of Directors within seven (07) working days from the completion date of the election of such members. This meeting shall be convened and chaired by the member receiving the highest number of votes or the

highest voting ratio. In the event that more than one member receives the same highest number of votes or voting ratio, the members shall elect, based on majority rule, one among them to convene the meeting of the Board of Directors. In other cases, the election of the Chairperson of the Board of Directors shall comply with Clauses 4 and 5, Article 28 of the Corporation's Charter.

2. The Board of Directors must hold meetings at least once every quarter and may hold extraordinary meetings.

3. The Chairperson of the Board of Directors shall convene meetings of the Board of Directors in the following cases:

a. Upon request of the Board of Supervisors or an independent member of the Board of Directors;

b. Upon request of the President & CEO or at least five (05) other managers;

c. Upon request of at least two (02) members of the Board of Directors.

4. Requests prescribed in Clause 3 of this Article must be made in writing, clearly stating the purpose, matters to be discussed, and decisions falling within the authority of the Board of Directors.

5. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of a request prescribed in Clause 3 of this Article. If the Chairperson of the Board of Directors fails to convene the meeting upon request, the Chairperson shall be liable for damages incurred by the Corporation; the requesting party shall have the right to replace the Chairperson in convening the meeting of the Board of Directors.

6. The Chairperson of the Board of Directors or the person convening the meeting of the Board of Directors must send notices of invitation no later than three (03) working days before the meeting date. The notice of invitation must specify the meeting time and venue, agenda, matters for discussion, and decisions to be made. The notice must be accompanied by materials to be used at the meeting and voting forms for members.

Notices of invitation to meetings of the Board of Directors may be sent by invitation letter, telephone, fax, electronic means, or other methods prescribed in the Corporation's Charter, provided that they are delivered to the registered contact address of each member of the Board of Directors maintained by the Corporation.

7. The Chairperson of the Board of Directors or the convening person shall send notices of invitation and accompanying documents to members of the Board of Supervisors in the same manner as for members of the Board of Directors.

Members of the Board of Supervisors shall have the right to attend meetings of the Board of Directors and to participate in discussions, but shall not have voting rights.

8. A meeting of the Board of Directors shall be conducted when at least three-fourths (3/4) of the total members are present. Where a meeting convened in accordance with this Clause does not have sufficient attending members as prescribed, a second meeting shall be convened within seven (07) days from the intended date of the first meeting. In such case, the meeting shall be conducted if more than one-half of the members of the Board of Directors attend.

9. A member of the Board of Directors shall be deemed to have attended and voted at the meeting in the following cases:

- a. Attending and voting directly at the meeting;
- b. Authorizing another person to attend and vote at the meeting in accordance with Clause 11 of this Article;
- c. Attending and voting through online conferencing, electronic voting, or other electronic means;
- d. Sending voting forms to the meeting by mail, fax, or email.

10. Where voting forms are sent to the meeting by mail, such voting forms must be enclosed in sealed envelopes and delivered to the Chairperson of the Board of Directors no later than one (01) hour prior to the opening of the meeting. Voting forms shall only be opened in the presence of all attendees.

11. Members must attend all meetings of the Board of Directors. A member may authorize another person to attend and vote at the meeting if approved by the majority of members of the Board of Directors.

12. Resolutions and decisions of the Board of Directors shall be adopted if approved by the majority of attending members; in the event of an equal number of votes, the final decision shall follow the opinion of the Chairperson of the Board of Directors.

Article 16. Minutes of Meetings of the Board of Directors

1. Meetings of the Board of Directors must be recorded in minutes and may also be audio-recorded or stored in other electronic forms. The minutes must be prepared in Vietnamese and may additionally be prepared in a foreign language, containing the following principal contents:

- a. Name, head office address, and enterprise code of the Corporation;
- b. Time and venue of the meeting;
- c. Purpose, agenda, and contents of the meeting;
- d. Full names of each attending member or authorized representative attending the meeting and method of attendance; full names of absent members and reasons for absence;
- e. Matters discussed and voted on at the meeting;
- f. Summary of opinions expressed by each attending member in accordance with the sequence of the meeting proceedings;
- g. Voting results clearly stating members voting in favor, against, and abstaining;
- h. Matters approved and the corresponding approval voting ratio;
- i. Full names and signatures of the chairperson and the minute-taker, except in the case prescribed in Clause 2 of this Article.

2. Where the chairperson or the minute-taker refuses to sign the meeting minutes, the minutes shall nevertheless be valid if signed by all other attending members of the Board of Directors and containing all contents prescribed in Points a, b, c, d, e, f, g, and h of Clause 1 of this Article.

3. The chairperson, the minute-taker, and persons signing the minutes shall be responsible for the truthfulness and accuracy of the contents of the minutes of meetings of the Board of Directors.

4. Minutes of meetings of the Board of Directors and materials used during meetings must be archived at the head office of the Corporation.
5. Minutes prepared in Vietnamese and in a foreign language shall have equal legal validity. In the event of discrepancies between the Vietnamese and foreign-language versions, the Vietnamese version shall prevail.

Article 17. Adoption of Opinions of the Board of Directors by Written Opinion Collection

In addition to convening meetings of the Board of Directors, where necessary, the Chairperson of the Board of Directors shall have the right to organize the collection of written opinions from members of the Board of Directors in accordance with Clause 13, Article 29 of the Charter and Article 24 of the Internal Corporate Governance Regulations. The collection of written opinions from members of the Board of Directors shall be conducted as follows:

1. For complex matters requiring time for members of the Board of Directors to review dossiers and documents, the time limit for returning written opinion forms shall not exceed fifteen (15) days from the date of receipt of the opinion forms and accompanying documents.
2. For matters not falling under Clause 1 of this Article, members of the Board of Directors must return written opinion forms within no more than three (03) working days from the date of receipt of the voting forms and accompanying documents, or within another period as proposed by the Chairperson of the Board of Directors.
3. Minutes of written opinion collection from members of the Board of Directors must include the following contents:
 - a. Name, head office address, and enterprise code of the Corporation;
 - b. Time of sending and receiving the opinion forms;
 - c. Purpose and contents of the opinion collection;
 - d. Full names of each member submitting opinion forms and members failing to return opinion forms;
 - e. Opinions of each member on each matter;
 - g. Voting results clearly stating members voting in favor, against, and abstaining;
 - h. Matters approved and the corresponding approval voting ratio;
 - i. Full names and signatures of the Chairperson and the minute-taker;
 - j. Other matters that the Chairperson of the Board of Directors deems necessary to include in the minutes.

CHAPTER V REPORTING AND DISCLOSURE OF INTERESTS

Article 18. Submission of Annual Reports

1. At the end of each fiscal year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:
 - a. Report on the business performance of the Corporation;

- b. Financial statements;
- c. Report evaluating the management and administration of the Corporation;
- d. Appraisal report of the Board of Supervisors.

2. The reports prescribed in Points a, b, and c of Clause 1 of this Article must be sent to the Board of Supervisors for appraisal no later than thirty (30) days prior to the opening date of the Annual General Meeting of Shareholders, unless otherwise provided in the Corporation's Charter.

3. The reports prescribed in Clauses 1 and 2 of this Article, the appraisal report of the Board of Supervisors, and the audit report must be archived at the head office of the Corporation no later than ten (10) days prior to the opening date of the Annual General Meeting of Shareholders, unless the Corporation's Charter prescribes a longer period. Shareholders who have continuously owned shares of the Corporation for at least one (01) year shall have the right, either personally or together with lawyers, certified accountants, or licensed auditors, to directly examine the reports prescribed in this Article.

Article 19. Salaries, Remuneration, Bonuses, and Other Benefits of Members of the Board of Directors

1. The Corporation shall have the right to pay salaries, remuneration, allowances, and bonuses to members of the Board of Directors based on business performance and operational efficiency.

2. Non-executive members shall receive remuneration for their duties. Executive members shall receive salaries or special allowances. The total remuneration, allowances, and salaries payable to the Board of Directors shall be approved by the General Meeting of Shareholders. The allocation of remuneration and determination of salary and allowance levels for each member of the Board of Directors shall be decided by the Board of Directors or in accordance with regulations/policies issued by the Board of Directors.

3. The Board of Directors shall be entitled to performance bonuses based on the Corporation's annual business results if the planned targets are achieved or exceeded. The total bonus fund for the Board of Directors shall be approved by the General Meeting of Shareholders. The allocation of bonuses to individual members of the Board of Directors shall be decided by the Board of Directors or in accordance with regulations/policies issued by the Board of Directors.

4. The total amount of remuneration, salaries, and bonuses paid to members of the Board of Directors, as well as the remuneration, salaries, and bonuses paid to each individual member, must be separately disclosed in detail in the Corporation's annual report.

5. Members of the Board of Directors concurrently holding executive positions within the Corporation's executive management apparatus shall receive salaries corresponding to their executive positions. Members of the Board of Directors working in committees of the Board of Directors or performing tasks which, in the opinion of the Board of Directors, fall outside the normal scope of duties of a member of the Board of Directors may receive additional remuneration in the form of lump-sum payments per assignment, salaries, commissions, profit percentages, or other forms as decided by the Board of Directors.

6. Members of the Board of Directors shall be entitled to reimbursement of all travel, accommodation, meal, and other reasonable expenses incurred in performing their duties as members of the Board of Directors, including expenses arising from attending meetings of the Board of Directors, committees of the Board of Directors, or the General Meeting of Shareholders.

7. Members of the Board of Directors may be covered by liability insurance purchased by the Corporation upon approval by the General Meeting of Shareholders. Such insurance shall not cover liabilities of members of the Board of Directors arising from violations of law or the Corporation's Charter.

Article 20. Disclosure of Related Interests

Unless the Corporation's Charter provides for stricter requirements, the disclosure of interests and related persons of the Corporation shall be carried out in accordance with the following provisions:

1. Members of the Board of Directors of the Corporation must declare to the Corporation their related interests, including:

a. Name, enterprise code, head office address, and business lines of enterprises in which they own contributed capital or shares; the ownership ratio and time of acquisition of such contributed capital or shares;

b. Name, enterprise code, head office address, and business lines of enterprises in which their related persons jointly own or separately own contributed capital or shares accounting for more than ten percent (10%) of the charter capital.

2. The declaration prescribed in Clause 1 of this Article must be made within seven (07) working days from the date the related interest arises; any amendments or supplements must be notified to the Corporation within seven (07) working days from the date of such amendment or supplementation.

3. Members of the Board of Directors who, in their personal capacity or on behalf of another person, carry out work in any form within the business scope of the Corporation must explain the nature and content of such work to the Board of Directors and may only proceed upon approval by the majority of the remaining members of the Board of Directors. If such work is performed without disclosure or without approval of the Board of Directors, all income derived from such activities shall belong to the Corporation.

CHAPTER VI RELATIONSHIPS OF THE BOARD OF DIRECTORS

Article 21. Relationships among Members of the Board of Directors

1. The relationship among members of the Board of Directors shall be one of coordination. Members of the Board of Directors are responsible for informing one another of matters related to the handling of assigned tasks.

2. During the process of handling work, the member of the Board of Directors assigned primary responsibility must proactively coordinate in handling matters involving areas under the responsibility of other members of the Board of Directors. In cases where differing opinions exist among members of the Board of Directors, the member primarily responsible shall report to the Chairperson of the Board of Directors for consideration and decision within his/her authority, or for convening a meeting or

collecting opinions from members of the Board of Directors in accordance with the law, the Corporation's Charter, and these Regulations.

3. In the event of reassignment among members of the Board of Directors, the members concerned must hand over the relevant work, files, and documents. Such handover must be made in writing and reported to the Chairperson of the Board of Directors.

Article 22. Relationship with the Executive Management

In its governance role, the Board of Directors issues resolutions for implementation by the General Director and the executive management apparatus. At the same time, the Board of Directors supervises and monitors the implementation of such resolutions.

The mechanism for coordination between the Board of Directors, the General Director, and the Executive Management is prescribed in the Internal Corporate Governance Regulations of the Corporation.

Article 23. Relationship with the Board of Supervisors

1. The relationship between the Board of Directors and the Board of Supervisors shall be one of coordination. The working relationship between the Board of Directors and the Board of Supervisors shall be based on the principles of equality and independence, while ensuring close coordination and mutual support in the performance of their duties.

2. Upon receipt of inspection minutes or consolidated reports from the Board of Supervisors, the Board of Directors shall be responsible for reviewing them and directing relevant departments to formulate plans and promptly implement corrective measures.

CHAPTER VII IMPLEMENTATION PROVISIONS

Article 24. Effectiveness

These Regulations on the Operation of the Board of Directors of PetroVietnam Fertilizer and Chemicals Corporation – JSC consist of seven (07) Chapters and twenty-four (24) Articles and shall take effect from the date of promulgation./.