VIETNAM NATIONAL INDUSTRY – ENERGY GROUP
PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

No: 26-3015 /NQ-PBHC

THE SOCIALIST REPUBLIC OF VIETNAM
Independence– Freedom – Happiness

Ho Chi Minh City, Day 29 *Month* 7 *Year 2026*

RESOLUTION

Re: Approval and Assignment of the Five-Year Production and Business Plan (2026–2030) of Petrovietnam Fertilizer and Chemicals Corporation (PVFCCo)

BOARD OF DIRECTORS
PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION

- Pursuant to the current Charter of Petrovietnam Fertilizer and Chemicals Corporation – (PVFCCo);
- Pursuant to Resolution No. 2788/NQ-CNNL dated April 10, 2026 of the Board of Members of Vietnam National Industry – Energy Group regarding the approval of the Five-Year Production and Business Plan (2026-2030) of Petrovietnam Fertilizer and Chemicals Corporation (PVFCCo);
- Considering the proposal of the General Director of the Corporation in Official Letter No. 26-1630/PBHC-KHĐT dated June 08, 2026 regarding the approval and assignment of the Five-Year Production and Business Plan (2026–2030) of the Corporation; and based on the opinions of the Members of the Board of Directors in Minutes No. 62/BB-HĐQT-26 dated July 27, 2026,

RESOLVES:

Article 1. To approve and assign the Five-year production and business plan (2026–2030) of Petrovietnam Fertilizer and Chemicals Corporation (PVFCCo), with details as set out in the attached **Appendix**.

Article 2. The General Director of the Corporation shall be responsible for assigning tasks and implementation plans to the departments/units under the Corporation, and for directing and organizing the implementation in accordance with the contents approved in **Article 1**.

Article 3. The General Director, Heads of Departments, Office, and Branches under the Corporation shall be responsible for the implementation of this **Resolution**./.

Recipients:
- As in Article 3;
- Board of Directors, Board of Management, Board of Supervisors;
- Secretary of the Corporation;
- Admin, TH (tlt).

ON BEHALF OF THE BOARD OF DIRECTORS
MEMBER OF THE BOD

TỔNG CÔNG TY PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ
PHUMỸ

Ký bởi: VÕ THỊ THANH NGỌC
Ngày ký: 29/07/2026 10:27:33

Võ Thị Thanh Ngọc

TỔNG CÔNG TY PHÂN BÓN VÀ HÓA CHẤT DẦU KHÍ

APPENDIX 1

THE FIVE-YEAR PLAN (2026–2030) OF PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION (PVFCCo)

(Attached to Resolution No. 26-3015 */NQ-PBHC dated* 29 */7/2026 of the Board of Directors)*

1 DEVELOPMENT VIEWPOINT.

- Develop Petrovietnam Fertilizer and Chemicals Corporation (PVFCCo) into a fertilizer and chemicals enterprise meeting international standards, thereby creating a sustainable value chain for development.
- Consistently deliver high-quality products and services to enhance value and generate sustainable benefits for customers, partners, shareholders, and employees.
- Core values: Innovation, Professionalism, Efficiency, Sharing, and Sustainability.

2 DEVELOPMENT OBJECTIVES.

2.1 General Objectives.

- Maintain its position as a leading fertilizer manufacturer in Vietnam.
- Promote the expansion of operations in the basic chemicals production sector, while proactively preparing adequate conditions and resources to participate in the petrochemical and gas-based chemicals sectors.
- Strive to achieve revenue of USD 1.1 billion or more by 2030.

2.2 Specific Objectives.

a) Production Sector.

- Ensure the safe and efficient operation of the Phu My Fertilizer Plant, while continuously improving product quality.
- Optimize the production capacity of the Phu My Fertilizer Plant complex, including Urea, NPK, UFC-85, NH_3, and CO_2.
- Control and implement solutions to reduce production costs.
- Carry out preparatory work and operate new projects, including H_2O_2, DEF, Off-gas, etc.
- Conduct pilot production of high-grade Alumina using chemicals developed from the Plant's technology platform.

b) Business Sector.

- Maintain the market share of Phu My Urea fertilizer, while gradually increasing sales volume of Phu My NPK and other fertilizer and chemical products on an annual basis.
- Apply new business models to enhance the efficiency of fertilizer and chemical operations, while strengthening PVFCCo's brand image in fertilizers and chemicals.

c) Investment Sector.

- Implement the investment and construction of key projects, including H_2O_2, DEF, Off-gas, Melamine, and H_2SO_4, ensuring that the projects are implemented on schedule or ahead of schedule, and achieve early commercial operation; execute capital disbursement for construction investment in accordance with the approved plan.
- Complete the investment in warehouse and port facilities within the plant area to support logistics activities for fertilizer and chemical products.
- Finalize the M&A strategy of PVFCCo and successfully execute at least two (02) M&A transactions in the fertilizer and chemicals sector.
- Research investment opportunities in new petrochemical and gas-based chemical projects; based on the results of investment opportunity assessments for projects such as Urea plant capacity expansion and Phase 2 commercial CO_2 for the restart of the CRU complex, develop implementation plans to optimize the Plant's operational efficiency.

d) Science, Technology, Digital Transformation and Environmental Protection Sector.

- Complete the formulation of the ESG strategy and implement it to achieve ESG targets by 2030.
- Promote digital transformation; deploy and put into operation the upgraded ERP and HPM systems; complete the strategic objectives for digital transformation by 2030.
- Successfully implement the TMS and DMS systems.
- Utilize the annual science and technology fund effectively, ensuring that science and technology activities contribute practically to the development of PVFCCo.

e) Management, Organization and Human Resource Development Sector.

- Complete and stabilize the organizational structure of PVFCCo in a modern manner, aligned with international trends and standards. Specifically:
- Fulfill training objectives; implement training and retraining programs to meet competency framework requirements for each position.
- Develop and enhance the expert system, with transparent compensation and remuneration policies to encourage employees to maximize their capabilities and maintain long-term commitment to the Corporation.
- Ensure adequate human resources to meet the requirements of PVFCCo's new projects.

f) Corporate Restructuring.

- Continue to reorganize PVFCCo's departments toward a lean structure and enhanced operational efficiency.
- Further refine the business model based on the assessment and analysis of performance results up to the end of 2025.
- Consolidate the Research and Application Center, focusing on the development of new chemical and petrochemical products and improving the operational performance of the Phu My Fertilizer Plant.
- Transform the operating model of the Petrochemicals Trading Branch in alignment with PVFCCo's strategic development plan in the chemicals sector.

3 KEY TARGETS OF 5-YEAR PLAN 2026-2030

No.	Item	Unit	Five-Year Plan for 2026–2030		Average Annual Growth Rate (%)
			Total	Plan 2030	
A	**Volume Targets**				
1	**Production Output**	**Thousand tons**	**6,930 – 7,068**	**2,230.1**	**16.4 – 16.7%**
1.1	Phu My Urea	Thousand tons	4,613 – 4,706	886.5	
1.2	Phu My NPK	Thousand tons	1,000 – 1,020	220.0	1.6 – 1.9%
1.3	UFC-85/Formalin	Thousand tons	57 - 58	12.0	1.1 – 1.5%
1.4	CO_2	Thousand tons	60 - 61	60.0	
1.5	New chemical products	Thousand tons	1,199 – 1,223	1,051.6	342.3%
2	**Sales Volume**	Thousand tons	**10,602 – 10,814**	**3,355.1**	**17.9 – 18.7%**
2.1	***PVFCCo Manufactured Products***	Thousand tons	***6,831 – 6,968***	***2,195.3***	***17.4 – 17.8%***
2.1.1	Phu My Urea / Phu My Urea++	Thousand tons	4,030 – 4,118	766.0	
2.1.2	Phu My NPK	Thousand tons	1,000 – 1,020	220.0	
2.1.3	NH3	Thousand tons	289 - 295	55.0	
2.1.4	UFC-85/Formalin	Thousand tons	42.5 – 43.4	8.5	
2.1.5	CO2	Thousand tons	286 - 291	105.0	
2.1.6	New chemical products	Thousand tons	1,177 – 1,200	1,040.8	400 - 402%
2.2	***Trading Products***	Thousand tons	***3,770 – 3,886***	***1,159.8***	***22.0 – 22.4%***
B	**Consolidated Financial Targets**				
1	Total Assets	VND billion	20,837 – 21,220	20,837.0	5.0 – 5.4%
2	Owners' Equity	VND billion	10,686 – 10,900	10,686.0	
3	Total Revenue	VND billion	113,680 – 115,950	31,220.0	14.1 – 14.6%
4	Profit Before Tax	*VND billion*	4,989 – 5,088	1,850.0	21.3 – 21.6%
5	Profit After Tax	*VND billion*	3,993 – 4,075	1,480.0	21.6 – 21.9%
6	State Budget Contribution	*VND billion*	1,919 – 1,957	626.0	10.4 – 10.6%
7	Ratio of Profit after Tax/Total Assets (ROA)	%	4.36	7.23	14.6%
8	Ratio of Profit after Tax/Average Owner’s equity (ROE)	%	7.64	14.13	22.5%
C	**Investment Targets (Parent Company – PVFCCo)**				
1	Investment disbursement Capex	VND billion	11,690	1,343.1	55.4%