

PETROVIETNAM CA MAU  
FERTILIZER JOINT STOCK COMPANY  
**PETROVIETNAM PACKAGING  
JOINT STOCK COMPANY**

No: 167 /PPC-TCHC

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness

Bac Lieu, April 29 th, 2025

Re: Invitation letter Re: Attending the  
2025 Annual General Meeting of  
Shareholders

**To:**

- The State Securities Commission of Viet Nam;
- Ha Noi Stock Exchange.

1. Name of organization: PETROVIETNAM PACKAGING JOINT STOCK COMPANY
2. Stock code: PBP
3. Address: Lot A1-3, Tra Kha Industrial Park, Ward 8, Bac Lieu City, Vietnam
4. Tel: (84) – 2913 957 555 Fax: (84) – 2913 957 666
5. Person responsible for disclosing the information: Nguyen Thanh Nhuan  
Permanent address: Group 1, Ward 7, Bac Lieu City, Bac Lieu Province, Vietnam.  
Tel (mobile, office, home): (84) – 2913 957 555  
Fax: (84) – 2913 957 666
6. Contents of disclosure: Invitation letter Re: Attending the 2025 Annual General Meeting of Shareholders (*Attached*).
7. This information was published on the company's website, as in the link [www.pbp.vn](http://www.pbp.vn).

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Sincerely!

**Recipient:**

- As above.
- Archive: VT.

PERSON AUTHORIZED TO DISCLOSE  
INFORMATION



*Nguyễn Thanh Nhuan*



**PETROVIETNAM PACKAGING JOINT STOCK  
COMPANY**

Lot A1 - 3, Tra Kha Industrial Park, Ward 8, Bac Lieu City, Bac Lieu

Province Telephone: 02913 957 555

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**INVITATION LETTER**

***Re: Attending the 2025 Annual General Meeting of Shareholders***

**To: Shareholders of PetroVietnam Packaging Joint Stock Company (PPC)**

PetroVietnam Packaging Joint Stock Company (PPC) respectfully invites Shareholders to attend the 2025 Annual General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company (PPC).

- **Time:** 09:00 - 12:00 on May 22, 2025 (Thursday).
- **Location:** Headquarters of PetroVietnam Packaging Joint Stock Company (PPC) - Lot A1-3, Tra Kha Industrial Park, Ward 8, Bac Lieu City, Bac Lieu Province.
- **Content of the General Meeting:**
  1. Report of the Board of Directors on governance, operating results of the Board of Directors and each Member of the Board of Directors in 2024, and orientations for activities in 2025;
  2. Report on 2024 production-business results and 2025 production-business plan of the Company's Director;
  3. Report of the Board of Supervisors in 2024 and plan for activities in 2025 of the Board of Supervisors; Proposal for selection of an audit firm for the 2025 financial statements;
  4. Proposal on the 2025 production-business plan;
  5. Proposal on the audited 2024 Financial Statements;
  6. Proposal on the Distribution of Profits and Appropriation of Funds for 2024, and Proposed Plan for Distribution of Profits and Appropriation of Funds for 2025;
  7. Proposal on the finalization of the salary fund of the Executive Management Board in 2024 and proposed plan for 2025;
  8. Proposal on transactions, sales contracts between PetroVietnam Packaging Joint Stock Company (PPC) and PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC);
  9. On the dismissal and election of Independent members of the Board of



Directors; dismissal and election of Member of the Board of Supervisors;  
10. Other Contents.

- **Conditions for attending the General Meeting:** The shareholders owning securities of Vietnam Petroleum Packaging Joint Stock Company are listed according to the shareholder register as of April 24, 2025, provided by the Vietnam Securities Depository and Clearing Corporation - Ho Chi Minh City Branch (VSDC).

- **Documents related to the General Meeting:** Shareholders are kindly requested to view the information posted on the website: <http://www.pbp.vn/> (section Shareholders - General Meeting of Shareholders).

Shareholders or their authorized representatives attending the General Meeting are kindly requested to bring their ID card (original copy) and the Power of Attorney to register their shareholder status.

For further details related to the General Meeting, shareholders are kindly requested to contact the phone number: 02913.957.555.

Sincerely./.

*Bac Lieu, April 28th, 2025*

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**  
  
**NGUYỄN ĐỨC THUẬN**



*Bac Lieu, Date      month      , 2025*

**REGULATION**  
**ORGANIZATION OF THE ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS IN 2025**  
**PETROVIETNAM PACKAGING JOINT STOCK COMPANY**

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1. Scope of Application**

This regulation stipulates the organization of the annual General Meeting of Shareholders (GMS) in 2025 of PetroVietnam Packaging Joint Stock Company (hereinafter referred to as "the Meeting") in the form of a traditional meeting (directly at the meeting room).

This regulation specifies the rights and obligations of parties participating in the GMS, conditions, and formalities for conducting the Meeting.

Shareholders and participating parties are responsible for implementing the regulations in this Regulation.

**Article 2. Interpretation of Terms**

In this Regulation, the terms below are understood as follows:

- *Shareholder*: is a person who owns at least one share of PetroVietnam Packaging Joint Stock Company (Stock symbol: PBP), whose name is on the list of shareholders entitled to attend the GMS meeting chốt Date April 24, 2025 provided by Vietnam Securities Depository and Clearing Corporation - Ho Chi Minh City Branch (VSDC) or is a person who is legally authorized by the shareholder.
- *The Meeting*: is a General Meeting of Shareholders held in the form of a traditional meeting, where shareholders attend, monitor, and discuss directly at the meeting room and vote on the issues of the Meeting.
- *Location of the Meeting*: is the location announced in the invitation letter sent to shareholders.



- Election: Shareholders/authorized representatives of shareholders cast ballots according to the method of cumulative voting.
- *"Cumulative Voting"*: Is the implementation of the Cumulative Voting method where Shareholders/authorized representatives of shareholders cast all ballots for 01 candidate or divide the ballots equally among some or all of the corresponding candidates. After dividing equally, the number of ballots corresponding to each candidate is rounded down to the nearest unit. The remaining odd ballots (if any) will be counted as not voting for any candidate and will not be counted.
- *Registration to attend the Meeting*: Shareholders register to attend at the meeting room before the opening of the meeting.
- *GMS/The Meeting*: General Meeting of Shareholders.
- *BOD*: Board of Directors.
- *Issuer*: PetroVietnam Packaging Joint Stock Company.

### **Article 3: Conditions for Organizing and Conducting the Meeting**

The Meeting can be conducted when the number of attending shareholders represents over 50% of the total number of voting shares of the Company according to the list of shareholders established at the time of chốt rights. The Shareholder Qualification Verification Committee announces the number of attending shareholders, the number of shares that the attending shareholders/authorized persons represent, the total number of voting shares, and the Percentage of attendance so that the Meeting can be conducted according to regulations.

In case the first meeting does not meet the conditions for conducting the meeting as prescribed in Clause 1 of this Article, the notice of the second meeting must be sent within 30 days from Date of the intended first meeting, unless otherwise provided by the company's charter. The second General Meeting of Shareholders can be conducted when the number of attending shareholders represents 33% or more of the total number of voting shares; the specific Percentage is specified in the company's charter.

In case the second meeting does not meet the conditions for conducting the meeting as prescribed in Clause 2 of this Article, the notice of the third meeting must be sent within 20 days from Date of the intended second meeting, unless otherwise provided by the company's charter. The third General Meeting of Shareholders can be conducted regardless of the total number of voting shares of the attending shareholders.

## **CHAPTER II**

### **RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTIES ATTENDING THE MEETING**

#### **Article 4. Rights and obligations of shareholders attending the Meeting**

4.1. Shareholders have the right to attend the Meeting: All shareholders whose names are on the list of shareholders on the record Date are entitled to attend the Meeting. Shareholders may authorize others to attend the Meeting. The authorization can be done in one of the following ways: Send the authorization document to the Company's head office; Present the authorization document to the Organizing Committee of the Meeting when attending directly; Scan the authorization letter and send an email to the Organizing Committee of the Meeting at the email address: [quangnm@pbp.vn](mailto:quangnm@pbp.vn)

4.2. Rights and obligations of shareholders when participating in the Meeting:

4.2.1. Rights of shareholders or authorized representatives:

a. Shareholders or authorized representatives have the right to attend the Meeting, submit opinions to the Meeting, and vote on all issues of the Meeting as prescribed in the Enterprise Law and related legal documents.

b. Shareholders and representatives of shareholders have the right to attend the Meeting, submit opinions and participate in voting on the following issues of the Meeting. The Meeting is not responsible for stopping or re-voting on issues that have been approved and maintains the validity of the voting rounds that have been Implemented.

c. Shareholders may authorize others to attend the Meeting. Shareholders are fully responsible for the authorization information sent to the Company. The authorized person attending the Meeting must comply with the provisions of this Regulation, be subject to the direction of the Presidium and respect the working results of the Meeting.

4.2.2. Obligations of shareholders or authorized representatives:

a. During the Meeting, shareholders must comply with the guidance of the Presidium, the Organizing Committee, behave in a civilized and polite manner, and maintain order.

b. The attire of shareholders and delegates must be polite and formal;

## **Article 5. Rights and obligations of the Shareholder Qualification Inspection Committee**

5.1. The Shareholder Qualification Inspection Committee consists of 01 Head and a number of members appointed by the Company. The Shareholder Qualification Inspection Committee has the function of checking the qualifications of shareholders or authorized representatives attending the Meeting: Checking and confirming the qualifications of shareholders attending the Meeting in accordance with legal regulations, the Company's Charter and this Regulation; Reporting to the Meeting on the results of checking the qualifications of shareholders attending the Meeting.

5.2. Inspection method: The Shareholder Qualification Inspection Committee confirms the qualifications of shareholders based on the number of shareholders attending directly, the ballots sent by post,... to determine the number of shareholders attending the Meeting. The Shareholder Qualification Inspection Committee has the right to establish a working group to complete the tasks of the Committee.

#### **Article 6. Rights and obligations of the Vote Counting Board**

6.1. The vote counting board consists of one (01) Head and other members approved by the Meeting.

6.2. The vote counting board has the right to establish a working group to complete the tasks of the Board.

6.3. The vote counting board has the following tasks:

- Disseminating the rules and principles of voting and regulations on electing Board of Directors' members, Member of the Board of Supervisors.

- Issuing and collecting ballots, conducting ballot counting, preparing ballot counting minutes and announcing election results.

- Reviewing and reporting to the GMS for Decision on cases of violations of regulations or complaints about elections and votes.

#### **Article 7. Rights and obligations of the Presiding Committee**

7.1. The congress's Presiding Committee, approved by the General Meeting of Shareholders, consists of the Chairperson and several members, responsible for managing the General Meeting of Shareholders.

7.2. Rights and obligations of the Presiding Committee:

- a. Managing the activities of the meeting according to the program approved by the General Meeting of Shareholders. Carrying out the necessary work to ensure that the General Meeting of Shareholders takes place in an orderly manner and meets the expectations of the majority of shareholders attending;

- b. Appointing the Secretariat and introducing candidates for the General Meeting of Shareholders to elect the Ballot Counting Committee;

- c. Guiding the discussion at the meeting;

- d. Submitting drafts on the necessary contents for the General Meeting of Shareholders to vote on;

- e. Answering questions raised by shareholders or assigning individuals to answer;

7.3. The Chairperson's Decision on matters of order, procedure, or events arising outside the program of the General Meeting of Shareholders shall be final.

7.4. The Chairperson shall take actions deemed necessary to conduct the General Meeting of Shareholders lawfully and orderly, or to ensure that the General Meeting of Shareholders reflects the wishes of the majority of shareholders attending.

7.5. Without needing to consult the General Meeting of Shareholders, the Chairperson may, at any time, postpone the General Meeting of Shareholders to another time (in accordance with the provisions of the Enterprise Law and the Company's Charter that have been approved) and at another location decided by the Chairperson if it is perceived that:

a. The behavior of those attending the General Meeting of Shareholders hinders or is likely to hinder the orderly proceedings of the meeting; or

b. The postponement is necessary for the work of the General Meeting of Shareholders to be conducted in a lawful manner.

#### **Article 8. Rights and obligations of the Secretariat**

- Fully and truthfully recording all the Content of the General Meeting of Shareholders proceedings and the issues that have been approved by the shareholders or are still noted at the meeting.
- Drafting the minutes of the General Meeting of Shareholders and the Resolutions on the Content that have been approved at this meeting.

### **CHAPTER III**

#### **ORDER OF PROCEEDINGS OF THE General Meeting of Shareholders**

##### **Article 9. Conducting the General Meeting of Shareholders**

The General Meeting of Shareholders shall be conducted when the conditions specified in Article 3 of the Regulations are met.

##### **Article 10. Method of Conducting the General Meeting of Shareholders**

- The General Meeting of Shareholders is expected to take place within ½ day.
- The General Meeting of Shareholders will discuss and approve the Contents stated in the Program of the General Meeting of Shareholders in turn.

##### **Article 11. Speaking at the General Meeting of Shareholders**

11.1. The discussion shall only be conducted within the prescribed time and within the scope of the issues presented in the program and Content of the General Meeting of Shareholders.

11.2. Based on the number of shareholders attending and the time allowed for the General Meeting of Shareholders, the Presiding Committee may choose a method of conducting the meeting. Shareholders shall conduct discussions under the guidance of the



Chairperson during the General Meeting of Shareholders in the form of direct discussions and questions. Only one shareholder shall be entitled to speak at the same time. In the event that several shareholders have opinions at the same time, the selection and invitation of delegates to speak shall be decided by the Presiding Committee.

11.3. Shareholders shall speak briefly and focus on the core Content to be exchanged, in accordance with the agenda of the approved General Meeting of Shareholders. The Content of shareholders' proposed opinions must not violate the law and must fall under the authority and Content of the General Meeting of Shareholders. The Chairperson has the right to remind or request shareholders to focus on the core Content to be presented in order to save time and ensure the quality of discussion.

11.4. The General Meeting of Shareholders agreed that the total speaking time for a shareholder should not exceed 2 (two) minutes per turn. If this time limit is exceeded, the Chairman may request the shareholder to put their questions and recommendations in writing. The Secretariat shall record these and the Board of Directors, within its authority, will respond in writing or by email to the shareholder as soon as possible.

## **Article 12. Principles for Shareholders to Participate in Voting**

### ***12.1. General Principles:***

All issues on the agenda of the General Meeting must be approved by taking the voting opinions of shareholders. Each shareholder is granted voting rights according to the number of voting shares (owned and represented) of the shareholder.

### ***12.2. Voting Method:***

For all issues that require approval from the General Meeting as stipulated, shareholders shall vote by paper ballot. Shareholders should mark their choice in one of the three corresponding boxes: "Approve", "Disapprove", or "No opinion" for each issue when the Presidium announces the request for voting opinions.

Shareholders submitting their voting ballots by post should mark their choice in one of the three corresponding boxes: "Approve", "Disapprove", or "No opinion" for each content on which opinions are sought.

## **Article 13. Implementation of Voting**

13.1. The voting results for each issue are calculated based on the total number of shares represented at the General Meeting at each voting time.

### ***13.2. Voting Method***

Shareholders or their authorized representatives shall vote in accordance with the provisions of Clause 12.2, Article 12 of this Regulation. If a shareholder does not

participate in voting on any content, the shareholder's shares are considered invalid for that content. Other valid voting contents of the shareholder are not affected.

Shareholders or their authorized representatives shall exercise their voting rights in accordance with the provisions of Article 12 of this Regulation. Shareholders have the right to allocate all of their total votes to one or some candidates or only cast a portion of their total votes for one or some candidates. The remaining votes may not be cast for any candidate.

Shareholders or their authorized representatives cannot change their voting results after casting their ballots. For voting contents that are changed or arise during the General Meeting, shareholders or their authorized representatives shall cast additional votes for those changed or arising contents. The voting result of a shareholder or their authorized representative is the aggregate of the voting results recorded at the time the voting ends, as announced by the Chairman at the General Meeting.

The voting results for each content will be reported by the Vote Counting Committee at the General Meeting in accordance with this Regulation.

13.3. When managing the General Meeting, the Chairman must announce the time of closing the ballot to allow shareholders to exercise their rights.

#### **Article 14. Voting Results**

14.1. Voting results are calculated based on the number of shares participating in voting by paper ballot.

14.2. The Vote Counting Committee is responsible for summarizing, counting votes, preparing the Vote Counting Minutes, and announcing the vote counting results to the General Meeting.

#### **Article 15. Approval of Resolutions of the General Meeting**

15.1. Resolutions on the contents presented to the General Meeting of Shareholders are approved when they are supported by a number of shareholders representing over 50% of the total votes of all shareholders attending and voting in favor.

15.2. The Resolution on issues specified in Clause 1, Article 148 of the Enterprise Law is approved if it is supported by the number of shareholders representing from 65% of the total number of votes of all shareholders attending and voting in favor.

#### **Article 16. Minutes of the General Meeting**

16.1 The General Meeting must be minuted and may be audio-recorded, video-recorded or recorded and stored in other electronic forms. The minutes must be made in Vietnamese, may be made in a foreign language, and contain the following main contents:

- a. Name, address of head office, enterprise code;

- b. Time and place of the General Meeting;
- c. Agenda and content of the meeting;
- d. Full name of the chairman and secretary;
- e. Summary of the meeting and speeches at the General Meeting on each issue in the agenda;
- f. Number of shareholders and total number of votes of shareholders attending the meeting, appendix of the list of registered shareholders, representatives of shareholders attending the meeting with the corresponding number of shares and votes;
- g. Total number of votes for each voting issue, clearly stating the voting method, total number of valid votes, invalid votes, votes in favor, votes against and abstentions; the corresponding percentage of the total number of votes of shareholders attending the meeting;
- h. Issues that have been approved and the corresponding percentage of votes approved;
- i. Signatures of the Chairman and Secretary.

16.2. The minutes of the General Meeting must be completed and approved before the closing of the General Meeting.

16.3. The Chairman and Secretary of the General Meeting are jointly responsible for the truthfulness and accuracy of the contents of the minutes of the General Meeting.

The minutes of the General Meeting are posted on the Company's website within 24 hours from the end of the meeting.

The minutes of the General Meeting, the appendix of the list of shareholders registered to attend the meeting, the Resolution that has been approved and related documents attached to the notice of meeting must be stored at the address of head office of the Company.

#### **Article 17. Cases where the General Meeting is not successfully organized**

17.1. In case the first meeting does not have sufficient conditions to proceed according to the provisions of Article 9 of this Regulation, the GMS is convened to meet for the second time within 30 days from the Date of the first scheduled meeting. The meeting of the General Meeting convened for the second time is conducted when there are shareholders attending the meeting representing from 33% of the total number of voting shares of the Company.

17.2. In case the meeting convened for the second time does not have sufficient conditions to proceed according to the provisions of Clause 1 of this Article, the GMS is convened to meet for the third time within 20 days from the Date of the second scheduled

meeting. In this case, the meeting of the GMS is conducted regardless of the total number of votes of the shareholders attending the meeting.

## **CHAPTER IV**

### **IMPLEMENTATION PROVISIONS**

#### **Article 18. Effective Date**

18.1. This Regulation consists of 4 chapters, 18 articles and takes effect immediately after being approved by the GMS.

18.2. Shareholders, representative organizations and individuals and organizations participating in the General Meeting of PetroVietnam Packaging Joint Stock Company are responsible for implementing the provisions of this Regulation.

PETROVIETNAM CA MAU  
FERTILIZER JOINT STOCK COMPANY  
**PETROVIETNAM PACKAGING  
JOINT STOCK COMPANY**

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**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

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No.: .... /TTr-PPC-HD

*Bac Lieu, date ..... month .... year 2025*

## **PROPOSAL**

***Re: Report of the Board of Directors on governance and performance results  
of the Board of Directors and each Member of the Board of Directors in  
2024 and operational direction for 2025***

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**To: General Meeting of Shareholders of PetroVietnam Packaging Joint  
Stock Company**

Pursuant to the Enterprise Law No. 59/2020/QH14, Date June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, Date November 26, 2019;

Pursuant to Decree No. 155/2020/NĐ-CP, Date December 31, 2020, detailing  
the implementation of several articles of the Securities Law,

The PPC's Board of Directors respectfully submits to the General Meeting of  
Shareholders the report on the activities of the Board of Directors and each Member  
of the Board of Directors in 2024 and the operational direction of the Board of  
Directors in 2025 as per the attached Appendix.

Sincerely./.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**Recipients:**

**CHAIRMAN**

- As above;

- Archived: General

Affairs Division, BOD.

## **APPENDIX**

### **REPORT OF THE BOARD OF DIRECTORS ON GOVERNANCE, PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS AND EACH MEMBER OF THE BOARD OF DIRECTORS IN 2024 AND OPERATIONAL DIRECTION FOR 2025**

*Attached is Proposal No.: ....TTr-PPC-HD Dated ....../..../2025 of the PPC's Board  
of Directors*

#### **I. ACTIVITIES OF THE BOARD OF DIRECTORS AND EACH MEMBER**

##### **1. Activities of the Board of Directors in 2024**

In 2024, the activities of the Board of Directors complied with the Company's Charter and legal regulations. The Board of Directors closely followed the actual situation of the company to fully, promptly, and effectively implement the Resolution of the General Meeting of Shareholders. The Board of Directors implemented appropriate solutions to strengthen the management, direction, and supervision of the Company's activities and to perform its functions and tasks well.

The PPC's Board of Directors has organized the implementation and execution of the following activities, specifically:

- Regularly reviewing and ensuring that the company's activities align with the company's development strategy.
- The Board of Directors has assigned responsibilities to each Board of Directors' members in charge of various fields, and the Board of Directors' members have exercised their rights and responsibilities in accordance with regulations, regularly exchanging and reaching consensus in directing.
- The Board of Directors' members do not hold managerial or executive positions at other related companies; there is no cross-ownership with suppliers or related parties.
- Organizing quarterly periodic meetings to evaluate the results of the production-business plan implementation and propose solutions to complete the production-business plan for the next quarter, providing orientation for the Management Board to operate the Company; The Board of Directors has approved and issued documents (resolutions, decisions, regulations, etc.) under the authority of the Board of Directors in accordance with the actual production-business requirements of the Company.
- Fully and timely disclosing information as required by regulations.
- Supervising the activities of the Director in implementing the Resolution of the General Meeting of Shareholders, the Resolution of the Board of Directors, and the assigned tasks; closely monitoring the Company's operations, promptly providing directing opinions to the Management Board.
- The Company successfully organized the Annual General Meeting of Shareholders in 2024 (Date May 30, 2024), in compliance with current legal



regulations, and the Resolution of the General Meeting of Shareholders was strictly implemented in accordance with regulations.

In 2024, the Board of Directors held meetings, collected opinions in writing, and issued the following Resolutions, decisions:

➤ Board of Directors' members attendance at Board of Directors' meetings in 2024:

| No. | Board of Directors' members | Position                                  | Number of meetings attended | Percentage | Reasons for not attending the meeting |
|-----|-----------------------------|---|-----------------------------|------------|---------------------------------------|
| 1   | Mr. Nguyen Duc Thuan        | Chairman of the Board of Directors        | 04/04                       | 100%       |                                       |
| 2   | Mr. Nguyen Trung Kien       | Board of Directors' member                | 04/04                       | 100%       |                                       |
| 3   | Mr. Dinh Nhat Duong         | Board of Directors' member                | 02/02                       | 100%       | Dismissal date: May 30, 2024          |
| 4   | Mrs. Tran Nhu Quynh         | Board of Directors' member                | 04/04                       | 100%       |                                       |
| 5   | Mr. Tran Thien Hong         | Board of Directors' member<br>Independent | 04/04                       | 100%       |                                       |
| 6   | Mr. Do Thanh Hung           | Board of Directors' member                | 02/02                       | 100%       | Appointment date: May 30, 2024        |

➤ Resolutions and Decisions issued by the Board of Directors in 2024:

| No. | Symbol Number | Date/Month/Year | Content  |
|-----|---------------|-----------------|--|
| 01  | 01-NQ/PPC/HĐ  | 04/01/2024      | Resolution on personnel work   |
| 02  | 02-NQ/PPC/HĐ  | 24/01/2024      | Resolution of the BOD meeting on January 24, 2024                        |
| 03  | 03-NQ/PPC/HĐ  | 29/3/2024       | Resolution of the BOD meeting on March 29, 2024                          |
| 04  | 04-NQ/PPC/HĐ  | 29/3/2024       | Resolution on personnel work   |
| 05  | 05-NQ/PPC/HĐ  | 01/4/2024       | Resolution on organizing the 2024 Annual General Meeting of Shareholders |
| 06  | 06-NQ/PPC/HĐ  | 01/4/2024       | Resolution on finalizing the 2023 salary fund                            |
| 07  | 07-NQ/PPC/HĐ  | 02/5/2024       | Resolution on the plan for labor, salary and remuneration in 2024        |
| 08  | 08-NQ/PPC/HĐ  | 07/5/2024       | Resolution on approving documents for the 2024 Annual General Meeting    |

| No. | Symbol Number  | Date/Month/Year | Content  |
|-----|----------------|-----------------|--|
|     |                |                 | of Shareholders  |
| 09  | 09-NQ/PPC/HĐ   | 05/6/2024       | Resolution on the assignment of tasks and activities of the BOD in 2024      |
| 10  | 10-NQ/PPC/HĐ   | 01/07/2024      | Regarding the establishment of the Internal Audit Department                 |
| 11  | 11-NQ/PPC/HĐ   | 03/07/2024      | Regarding personnel work   |
| 12  | 12-NQ/PPC/HĐ   | 23/07/2024      | Regarding the BOD meeting Quarter II/2024                                    |
| 13  | 13-NQ/PPC/HĐ   | 15/10/2024      | Regarding 2023 dividend payment  |
| 14  | 14-NQ/PPC/HĐ   | 22/10/2024      | Regarding the BOD meeting Quarter III/2024                                   |
| 15  | 15-NQ/PPC/HĐ   | 19/12/2024      | Regarding the approval of the list of credit institutions and deposit limits |
| 16  | 16-NQ/PPC/HĐ   | 26/12/2024      | Regarding the adjustment of the 2024 production-business plan                |
| 17  | 17-NQ/PPC/HĐ   | 26/12/2024      | Regarding the 2025 production-business plan                                  |
| 18  | 01-QĐ/PPC/HĐ   | 22/01/2024      | Decision on the appointment of Director                                      |
| 19  | 02-QĐ/PPC/HĐ   | 16/4/2024       | Decision on the appointment of Chief Accountant                              |
| 20  | 03-QĐ/PPC/HĐ   | 26/4/2024       | Decision on the promulgation of the Regulation on salary and bonus payment   |
| 21  | 04-QĐ/PPC/HĐ   | 15/5/2024       | Decision on the promulgation of the Financial Management Regulations         |
| 22  | 05-QĐ/PPC/HĐ   | 15/5/2024       | Decision on the promulgation of the Cash Flow Management Regulations         |
| 23  | 06-QĐ/PPC/HĐ   | 30/5/2024       | Company's regulations on corporate governance                                |
| 24  | 07-QĐ/PPC/HĐ   | 30/5/2024       | the Regulations on Operation of the Board of Directors                       |
| 25  | 08 - QĐ/PPC/HĐ | 01/07/2024      | Regarding the Establishment of the Internal Control Department               |
| 26  | 9 - QĐ/PPC/HĐ  | 01/07/2024      | Regarding the promulgation of the Company's organizational chart             |
| 27  | 10 - QĐ/PPC/HĐ | 05/07/2024      | Regarding the Appointment of Deputy Head of the Internal Control Department  |
| 28  | 11 - QĐ/PPC/HĐ | 23/07/2024      | Regarding the issuance of Employee   |

| No. | Symbol Number  | Date/Month/Year | Content  |
|-----|----------------|-----------------|--|
|     |                |                 | Policies   |
| 29  | 12 - QĐ/PPC/HĐ | 28/07/2024      | Regarding the Internal Audit Plan                      |
| 30  | 13 - QĐ/PPC/HĐ | 29/07/2024      | Regarding the Establishment of the Internal Audit Team |
| 31  | 14 - QĐ/PPC/HĐ | 22/10/2024      | Regulations on salary and bonus payment                |
| 32  | 15 - QĐ/PPC/HĐ | 20/11/2024      | Internal audit procedures                              |

## 2. Performance results of each Board of Directors' member:

The Board of Directors assigned each Board of Directors' member to be in charge of professional expertise for each field. Accordingly, the Board of Directors' members proactively planned their work and periodically inspected, supervised, and urged the Executive Board to implement the Resolutions/Decisions of the Board of Directors, proactively exchanged, and discussed to promptly propose production-business operation directions, specifically as follows:

| No. | Board of Directors' members | Position                           | Area of responsibility  |
|-----|-----------------------------|------------------------------------|---|
| 1   | Mr. Nguyen Duc Thuan        | Chairman of the Board of Directors | <ul style="list-style-type: none"> <li>- Perform the duties of the Chairman of the Board of Directors as stipulated in the Company's Charter and legal regulations; Take general responsibility in operating the activities of the Board of Directors and issues related to major shareholders, Parent Company, and state management agencies.</li> <li>- Work on building and implementing the Company's strategy.</li> <li>- Work on human resource development, enterprise innovation, and policies for employees.</li> <li>- Work on convening the Annual/ Extraordinary General Meeting of Shareholders.</li> <li>- Perform other duties as prescribed in the Company's Charter and the Enterprise Law.</li> </ul> |

| No. | Board of Directors' members | Position                                      | Area of responsibility   |
|-----|-----------------------------|---|--|
| 2   | Mr. Nguyen Trung Kien       | Board of Directors' member<br>Director        | <ul style="list-style-type: none"> <li>- Legal representative of the Company; Perform the duties of Director of the Company.</li> <li>- Work on business, marketing and communication.</li> <li>- Work on production and product development research; Work on economic and technical norms and technical processes, product quality standards.</li> <li>- Work on the Company's organizational structure, establishment of branches and representative offices.</li> <li>- Assume the role of Information Disclosure Officer in the stock market.</li> <li>- Perform other duties as prescribed in the Company's Charter and the Enterprise Law.</li> </ul> |
| 4   | Mrs. Tran Nhu Quynh         | Board of Directors' member                    | <p>Work on strategies, medium-term development plans, and annual business plans of the Company.</p> <ul style="list-style-type: none"> <li>- Project investment work.</li> <li>- Work on financial and accounting management. The Company's borrowing, mortgaging, securing, guaranteeing, and indemnifying activities.</li> <li>- Perform other duties as prescribed in the Company's Charter and the Enterprise Law.</li> </ul>  |
| 5   | Mr. Tran Thien Hong         | Independent members of the Board of Directors | <ul style="list-style-type: none"> <li>- Work on supervising the Company's production-business activities; Work on supervising the Company's operators.</li> <li>- Perform other duties as prescribed in the Company's Charter and the Enterprise Law.</li> </ul>  |

| No. | Board of Directors' members | Position   | Area of responsibility   |
|-----|-----------------------------|--|--|
| 6   | Mr. Do Thanh Hung           | Board of Directors' member<br>(appointed on May 30, 2024)      | <ul style="list-style-type: none"> <li>- Managing the types of shares issued, offered, and raised through share issuance.</li> <li>- Governance of listed companies.</li> <li>- Legal affairs; Work on regulations and general rules of the Company.</li> <li>- Work on signing, implementing, amending, and terminating contracts of the Company for contracts under the authority of the Board of Directors.</li> <li>- Work on developing projects, cooperation, joint venture/ association projects/ enterprises, capital contribution/ equity purchase of other enterprises.</li> <li>- Perform other tasks as stipulated in the Company's Charter and the Law on Enterprises.</li> </ul> |
| 3   | Mr. Dinh Nhat Duong         | Member of the Board of Directors<br>(Resigned on May 30, 2024) | <ul style="list-style-type: none"> <li>- Financial and accounting management; Management of issued shares, offerings, and capital mobilization through share issuance.</li> </ul>  |

All Board of Directors' members performed their duties in accordance with their assigned fields, reviewed key checkpoints (finance, compliance, and risk management, etc.) with a high sense of responsibility, and directed the Company's operations to be smooth and complete the tasks well.

### **3. Activities and evaluation results of the Independent Member of the Board of Directors regarding the activities of the Board of Directors in 2024.**

#### *3.1. On the operation of Independent members of the Board of Directors:*

- Independent members of the Board of Directors have effectively promoted their role in inspecting and supervising the Company's production-business activities, performing their functions and duties correctly to ensure the common interests of the Company and Shareholders.

- Independent members of the Board of Directors of PPC fully attended the meetings and participated in giving opinions and voting on the decision-making issues of the Board of Directors. The contributions of the Independent members of the Board

of Directors in the assigned fields in 2024 have demonstrated their role and responsibility, ensuring objectivity and independence.

### *3.2. Evaluation of Independent members of the Board of Directors on the operation of the Company's Board of Directors.*

- The Board of Directors fulfills its functions, duties, powers and obligations well in accordance with the provisions of the Enterprise Law, PPC's Charter, the Board of Directors' Working Regulations and other relevant regulations; works with a high sense of responsibility and transparency in the corporate governance of public companies; creates favorable conditions for Independent members of the Board of Directors to fully exercise their rights and obligations.

- The meetings of the Board of Directors have been convened and conducted in accordance with the regulations on procedures specified in the Company's Charter and the Corporate Governance Regulations. The Content in the Board of Directors' meeting were fully reported, discussed and evaluated in the spirit of openness, fairness, transparency and carefulness to come up with the best orientations and solutions for the Company.

- Quarterly, the Board of Directors organizes meetings to assess and update the business situation, financial situation, and cash flow balance sheet, thereby discussing and making appropriate decisions on development strategies, management systems, and building and adjusting governance decisions necessary for the business.

- The Board of Directors regularly reviews and updates the plan objectives to ensure that the activities are consistent with the Company's development strategy, and builds a long-term strategy for the Company to develop more sustainably.

- The Board of Directors, the Executive Board and Member of the Board of Supervisors have coordinated well in handling work to make correct and timely decisions to ensure the Company's production-business activities are smooth and achieve the highest efficiency.

## **4. Remuneration, operating expenses and other benefits of the Board of Directors and each Board of Directors' member.**

### *➤ Regarding the remuneration of the Board of Directors in 2024*

The remuneration of the Company's Board of Directors is implemented in accordance with the provisions of law and the Company's salary and bonus regulations associated with production and business performance results. The total salary, remuneration, and bonuses of the Board of Directors in 2024 is 624,220,109 VND (details are summarized and presented in the Report on salaries, bonuses, remuneration, and other benefits of the Management Board).

### *➤ Regarding the Board of Directors' operating expenses in 2024.*

Compliance with the Company's Charter, regulations and rules.

## **5. Implementation of the regulations on corporate governance:**

Fully comply with corporate governance rules according to regulations and legal



regulations on corporate governance of listed companies.

## **II.SUPERVISORY ACTIVITIES OF THE BOARD OF DIRECTORS WITH THE BOARD OF DIRECTORS**

The relationship between the Board of Directors and the Director of the Company is implemented in accordance with the provisions of the Charter, Regulations on corporate governance and the law. The Board of Directors has issued regulations/rules on the operational aspects of the company, for the Director to organize the implementation.

The Board of Directors organizes and participates in quarterly periodic meetings to review the results of the production-business plan implementation of the Quarter and propose solutions to complete the production-business plan of the next Quarter. The Board of Management has promptly reported to the Board of Directors on the production-business situation of the Company.

The Board of Directors has coordinated with the Board of Supervisors to inspect and supervise the following issues:

- Implementation of the targets set by the General Meeting of Shareholders (ĐHĐCĐ) and the Board of Directors.

- Contents of implementing the Resolution of the General Meeting of Shareholders, the Board of Directors.

- The Board of Directors regularly reviews and evaluates the implementation of the business plan and economic targets to have timely direction measures for the Board of Management to meet the requirements of resources for the Company's activities.

- The Board of Directors supervises the quarterly financial statements of the Board of Management.

In inspection and supervision, the Board of Management has created conditions, promptly assigned staff to coordinate, and provided documents for the Board of Directors and Member of the Board of Supervisors to perform their supervisory tasks well.

The Board of Supervisors closely coordinates with the Board of Directors and the Board of Management, but still ensures independent operation. The Board of Supervisors regularly exchanges and discusses with the Board of Directors, the Board of Management and other managers of the Company.

The Board of Directors has provided sufficient documents for the Board of Directors meetings for the Board of Supervisors to review and contribute opinions. The Board of Management has created conditions for the Board of Supervisors in collecting information and documents related to the Company's production-business activities upon request.

## **III. Training courses on corporate governance**

- All Board of Directors' members, Board of Management, Board of Supervisors and related departments have been trained and regularly updated on new regulations on corporate governance.

- The Board of Directors and the Board of Management have sent representatives to participate in training courses and seminars on corporate governance, good practices on corporate governance in the region and the world, and updated new regulations on the Enterprise Law, Securities Law, Decrees and Circulars... organized by the Ha Noi Stock Exchange (HNX),... in coordination.

**IV. Report on transactions between the Company, Company's subsidiaries, other enterprises in which the Company holds the right to control over 50% or more of the Charter capital with Board of Directors' members and affiliated persons of those members; transactions between the Company and companies in which Board of Directors' members are founding members or business managers in the 3 years prior to the Time of transaction**

1. In 2024, there were no transactions between the Company, Company's subsidiaries, other companies in which the Company holds the right to control over fifty percent (50%) or more of the Charter capital with Member of the Board of Directors, Director and affiliated persons of those members; transactions between the Company and companies in which Member of the Board of Directors is a founding members or is a business manager in the 03 years prior to the Time of transaction arising at PCC.

2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:

| No. | Name of organization/<br>individual                              | Relationship<br>with the<br>Company    | NSH No*,<br>date of issue,<br>place of issue | Address of<br>head office/<br>Address  | Time of<br>transaction<br>with the<br>Company | Content, quantity,<br>total value of<br>transaction           |
|-----|--|--|--|--|---|---|
| 1   | Ca Mau Petroleum<br>Fertilizer Joint<br>Stock Company<br>(PVCFC) | Major<br>shareholders<br>holding 5.03% | 2001012298                                   | Lot D, Ward 1<br>Industrial Park,<br>Ngo Quyen<br>Street, Ward 1,<br>Ca Mau City,<br>Ca Mau. | Year 2024                                     | - Sales<br>- Transaction<br>value:<br>266,475,358,632<br>VND  |
|     |  |  |  |  | Year 2024                                     | - Purchase<br>- Transaction<br>value:<br>1,941,851,852<br>VND |

|   |                                       |  |            |   |           |  |
|---|---------------------------------------|--|------------|---|-----------|--|
| 2 | Han - Viet Fertilizer Limited Company | A subsidiary in which a major shareholder holds 100% of the charter capital. | 0313300594 | Lot D10b, D3 Street, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Nha Be District, Ho Chi Minh City. | Year 2024 | - Sales<br>- Transaction value:<br>228,005,650 VND |
|---|---------------------------------------|--|------------|---|-----------|--|

3. Transaction value with affiliated persons of the Company: None.

4. Transactions between internal persons of the Company, affiliated persons of internal persons with the Company's subsidiaries, companies controlled by the listed Company: None.

## V. ORIENTATION AND OPERATION PLAN FOR 2025

The PPC Board of Directors identifies the key tasks to be performed during the year as follows:

- Improve the governance system according to the best corporate governance practices in order to increase competitiveness, expand markets and enhance brand value.

- Basically complete the internal governance system: internal regulation document system, risk management and control system, consolidate/streamline the management and operation apparatus, application of technology/digital transformation.

- Operate the plant safely and stably; perform safe maintenance and repair work well, ensuring progress, quality and cost savings.

- Continue to promote training and development of human resources for management and professional roles.

- Continue to strengthen research and development, diversify packaging product products, fertilizers to promptly meet market needs; Strengthen communication, promote sales of packaging and fertilizer products, and seek new markets.

- Maintain good control of economic and technical norms; closely manage costs and product prices to ensure compliance with economic and technical norms and be competitive with similar products. Focus on managing sales costs, production costs, reducing energy consumption norms, reducing raw material consumption, and reducing product costs.

- Control and reduce impacts on the environment in the Company's production-business activities.

- Continue to implement PPC culture associated with production-business tasks, social security, bonding/connecting activities, and physical culture and sports.

No: /BC-PPC

Bac Lieu, date ..... month....., 2025

**REPORT ON 2024 PRODUCTION-BUSINESS RESULTS AND  
2025 PRODUCTION-BUSINESS PLAN OF PPC**

**To: General Meeting of Shareholders of PetroVietnam Packaging Joint  
Stock Company**

Pursuant to Resolution No. 01/NQ-ĐHCD of the General Meeting of Shareholders dated May 31, 2024, approving the 2024 PPC's production-business plan and the 2025 profit distribution plan;

In accordance with the regulations in the Charter of PetroVietnam Packaging Joint Stock Company, the Director of the Company would like to report to the General Meeting of Shareholders on the results of the 2024 production-business activities and the orientation of the 2025 production-business activities as follows:

**PART I**

**PRODUCTION AND BUSINESS OPERATION SITUATION IN 2024**

**1. General assessment**

The world economy is growing slowly, inflation remains high, while export markets continue to face many challenges. Domestically, the economy is doubly affected by global fluctuations and inherent limitations in import and export sectors, supply chains, investment, finance - banking, directly affecting production-business activities.

Facing that challenge, PPC proactively implemented solutions to ensure stable operation, optimize efficiency and adapt flexibly, towards completing the 2024 production-business plan.

**2. Results of production-business activities**

| No.      | Items                 | Unit | Implementation<br>in 2023 | Năm 2024                     |                           |  |                                   |
|----------|-----------------------|------|---------------------------|------------------------------|---------------------------|--|-----------------------------------|
|          |                       |      |                           | Plan<br>(resolution<br>3952) | Implementation<br>in 2024 | %<br>Implemented<br>Plan<br>(Resolution<br>3952) | %<br>Implemented<br>2024/<br>2023 |
| <b>I</b> | <b>Volume targets</b> |      |                           |                              |                           |  |                                   |
| <b>1</b> | Production output     |      |                           |                              |                           |  |                                   |

| No.        | Items   | Unit                            | Implementation<br>in 2023 | Năm 2024                     |                           |  |                                   |
|------------|---|---------------------------------|---------------------------|------------------------------|---------------------------|--|-----------------------------------|
|            |   |                                 |                           | Plan<br>(resolution<br>3952) | Implementation<br>in 2024 | %<br>Implemented<br>Plan<br>(Resolution<br>3952) | %<br>Implemented<br>2024/<br>2023 |
|            | Packaging   | Thousand<br>packages            | 25,567.83                 | 26,460.57                    | 28,478.99                 | 107.63%  | 111.39%                           |
|            | Fertilizer  | Tons                            | 1,148.16                  | 4,129.30                     | 4,341.07                  | 105.13%  | 378.09%                           |
| <b>2</b>   | Consumption output                                    |                                 |                           |                              |                           |  |                                   |
|            | Packaging   | Thousand<br>packages            | 25,752.25                 | 26,797.59                    | 28,489.93                 | 106.32%  | 110.63%                           |
|            | Fertilizer  | Tons                            | 11,169.58                 | 9,851.00                     | 8,320.00                  | 84.46%   | 74.49%                            |
| <b>II</b>  | <b>Financial targets</b>                              |                                 |                           |                              |                           |  |                                   |
| 1          | Total revenue   | Million<br>VND                  | 361,656                   | 350,000                      | 371,842                   | 106.24%  | 102.82%                           |
| 2          | Pre-tax profit  | Million<br>VND                  | 10,172                    | 9,172                        | 10,469                    | 114.14%  | 102.93%                           |
| 3          | Post-tax profit                                       | Million<br>VND                  | 8,020                     | 7,248                        | 8,139                     | 112.30%  | 101.48%                           |
| 4          | Payments to the state<br>budget                       | Million<br>VND                  | 7,963                     | 3,466                        | 4,267                     | 123.08%  | 53.58%                            |
| 5          | Pre-tax profit/Charter<br>capital ratio               | %                               | 21.19%                    | 19.11%                       | 21.81%                    | 114.14%  | 102.93%                           |
| 6          | Pre-tax profit/Owners<br>equity ratio                 | %                               | 15.17%                    | 13.52%                       | 15.23%                    | 112.66%  | 100.38%                           |
| 7          | Debt/Equity ratio                                     | Times                           | 0.87                      | 1.17                         | 1.22                      | 103.71%  | 140.46%                           |
| <b>III</b> | <b>Investment and<br/>procurement targets</b>         |                                 |                           |                              |                           |  |                                   |
| <b>1</b>   | Investment in construction<br>and machinery           | Million<br>VND                  | 3,747                     | 14,003                       | 14,003                    | 100.00%  | 373.72%                           |
|            | - Actual investment value                             | Million<br>VND                  | 3,747                     | 14,003                       | 14,003                    | 100.00%  | 373.72%                           |
|            | - Disbursed value                                     | Million<br>VND                  | 3,747                     | 14,003                       | 14,003                    | 100.00%  | 373.72%                           |
|            | Of which: - Owners equity                             | Million<br>VND                  | 1,950                     | 1,215                        | 3,900                     | 321.05%  | 200.06%                           |
|            | - Loan capital + other                                | Million<br>VND                  | 1,797                     | 12,788                       | 10,103                    | 79.00%   | 562.11%                           |
| <b>IV</b>  | <b>Other targets</b>                                  |                                 |                           |                              |                           |  |                                   |
|            | Labor and income                                      |                                 |                           |                              |                           |  |                                   |
|            | - Number of employees at<br>the end of the period     | People                          | 217                       | 221                          | 220                       | 99.55%   | 101.38%                           |
|            | - Average number of<br>employees during the<br>period | People                          | 211                       | 217                          | 216                       | 99.54%   | 102.37%                           |
|            | - Average salary                                      | Million<br>VND/person/<br>month | 10.52                     | 9.65                         | 11.04                     | 114.32%  | 104.87%                           |

| No. | Items  | Unit                      | Implementation in 2023 | Năm 2024               |                        |                                      |                          |
|-----|--|---------------------------|------------------------|------------------------|------------------------|--------------------------------------|--------------------------|
|     |  |                           |                        | Plan (resolution 3952) | Implementation in 2024 | % Implemented Plan (Resolution 3952) | % Implemented 2024/ 2023 |
|     | - Average income                             | Million VND/person/ month | 11.27                  | 10.42                  | 11.59                  | 111.18%                              | 102.82%                  |
|     | - Labor productivity (calculated by revenue) | Million VND/person/ month | 142.83                 | 134.41                 | 143.46                 | 106.73%                              | 100.44%                  |
|     | Training implementation                      | Number of people          | 186                    | 360                    | 720                    | 200.00%                              | 387.10%                  |
|     | Training implementation cost                 | Million VND               | 370.00                 | 220.00                 | 294.29                 | 133.77%                              | 79.54%                   |

➤ *About production:*

- The Packaging Factory operated and produced 28,478.99 thousand bags, reaching 107.63% compared to the year plan and 111.39% compared to 2023.
- Fertilizer factory: produced 4,341.07 tons of fertilizer, reaching 105.13% compared to the 2024 plan and 378.09% compared to 2023.

➤ *About business:*

- Consumption volume of packaging: In 2024, 28,489.93 thousand bags were sold, reaching 106.32% compared to the 2024 plan and 110.63% compared to 2023, completing the set plan.
- Consumption volume of fertilizer in 2024 was 8,320.00 tons of fertilizer, equaling 84.46% of the 2024 plan and 74.49% compared to 2023.
- Revenue implemented in 2024 reached 371.84 billion VND, reaching 106.24% compared to the 2024 plan and 102.82% compared to 2023, completing the set plan.
- Profit before tax in 2024 reached 10.47 billion VND, 14.14% higher than the 2024 plan and 2.93% higher than in 2023, completing the set plan.
- Profit after tax in 2024 was 8.14 billion VND, 12.30% higher than the 2024 plan and 1.48% higher than in 2023, completing the set plan.

Some of PPC's financial indicators are as follows:

- + Profit margin TT/Equity reached 15.23%, reaching 112.66% compared to the plan.

➤ *About investment:*

In 2024, PPC Implemented investment procedures in accordance with regulations, the implementation progress and the Implemented value were in accordance with the approved plan.



- The laminating machine was completed and accepted for final settlement in August 2024 (machinery procurement value of 7,850.39 million VND, approved budget and investment settlement value of 8,025.47 million VND)

- The printing machine was completed and accepted for final settlement in November 2024, (machinery procurement value of 4,937.76 million VND, approved budget and investment settlement value of 4,998.524 million VND).

➤ *Other tasks.*

PPC strictly controls costs and prevents waste to optimize profits in production and business operations. At the same time, PPC fully complies with the Enterprise Law, Securities Law, regulations for listed companies and the Company Charter.

In administration and operation, PPC strictly adheres to the Charter, the working regulations of the Board of Directors, the Regulations on Operation of the Board of Supervisors, regulations on the decentralization of authority in investment and procurement, as well as other management regulations to ensure transparency, efficiency, and sustainable development.

➤ *Security, safety, health, environment and fire prevention and fighting:*

To prevent any incidents of internal security disorder, and move towards building a typical enterprise in the movement of all people to protect national security.

Comply with regulations on environmental protection; Prevent environmental incidents from occurring.

Comply with regulations on fire prevention and fighting; Prevent fire and explosion incidents from occurring.

Comply with regulations on safety and occupational hygiene.

Comply with regulations on periodic health checks for employees; Implement health care: provide sufficient and timely medicines and medical supplies, and implement mosquito prevention measures.

➤ *Development and implementation of corporate culture programs.*

PPC focuses on building a corporate culture based on the core values: "Prestige - Responsibility - Friendliness - Innovation". The goal is to improve work efficiency, create a positive working environment, and promote the company's sustainable development.

PPC also pays special attention to building a culture of compliance in production and business. Compliance with internal regulations and laws is an important factor in maintaining sustainability and minimizing risks in operations.

Organize tourism combined with corporate culture transmission, improve spiritual life and strengthen solidarity

In operations, company leaders always share goals and directions for production and business development with employees. This helps everyone understand and

contribute to PPC's common goals.

**- Youth Union activities:**

In 2024, the Youth Union has implemented a variety of meaningful activities, focusing on the areas of: social activities, member development activities, cultural and sports activities, contributing to the construction of corporate culture, and actively participating in social activities.

The Youth Union's activities not only bring practical meaning but also contribute to building a dynamic, creative, and united working environment; Building a beautiful image of union members and youth; Actively contribute to the company's development.

**- Trade Union activities:**

Care for the lives of employees through gift-giving programs, hardship support, and organizing events for Tet, International Women's Day March 08, and International Children's Day June 01.

Launching movements to improve health and internal cohesion such as online running tournaments.

Establishment of sports clubs: table tennis, running, badminton to ensure the health of employees. In addition, it is proposed to organize an industrial kitchen to ensure the health of employees during work

### **3. Report on financial situation**

Financial targets for 2024

➤ *Financial situation:*

| <b>Target</b>                   | <b>Unit of measure</b> | <b>Implementation 2023</b> | <b>Implementation 2024</b> | <b>Implementation 2024/<br/>Implementation 2023</b> |
|---------------------------------|------------------------|----------------------------|----------------------------|---|
| Total asset value               | Billion VND            | 125.07                     | 152.31                     | 121.78%   |
| Net revenue                     | Billion VND            | 359.73                     | 370.23                     | 102.92%   |
| Profit from business activities | Billion VND            | 10.16                      | 10.48                      | 103.08%   |
| Other profit                    | Billion VND            | 0.01                       | (0.01)                     | -110.85%  |
| Pre-tax profit                  | Billion VND            | 10.17                      | 10.47                      | 102.93%   |
| Post-tax profit                 | Billion VND            | 8.02                       | 8.14                       | 101.48%   |
| Dividend payout ratio           | %                      | 53.86%                     | 50.12%                     | 93.06%  |

➤ *Key financial indicators:*

| Items                                    | Unit  | Year<br>2023 | Year<br>2024 |
|--|-------|--------------|--------------|
| 1. Solvency Ratios                       |       |              |              |
| + Current Ratio:                         | Times | 1.57         | 1.41         |
| + Quick Ratio:                           | Times | 1.05         | 0.63         |
| 2. Capital Structure Ratios              |       |              |              |
| + Debt/Total Assets Ratio                | Times | 0.46         | 0.55         |
| + Debt/Equity Ratio                      | Times | 0.87         | 1.22         |
| 3. Activity Ratios                       |       |              |              |
| + Inventory Turnover:                    | Turns | 9.93         | 7.83         |
| + Total Asset Turnover                   | Times | 2.73         | 2.67         |
| 4. Profitability Ratios                  |       |              |              |
| + Net Profit/Net Sales Ratio             | %     | 2.23%        | 2.20%        |
| + Net Profit/Average Equity Ratio        | %     | 12.17%       | 11.99%       |
| + Net Profit/Average Total Assets Ratio  | %     | 6.08%        | 5.87%        |
| + Profit from Operations/Net Sales Ratio | %     | 2.83%        | 2.83%        |

#### **4. Limitations.**

##### **Production management:**

Degraded infrastructure and facilities have not been invested in synchronously.

Many machines and equipment have not had a replacement investment plan after the depreciation period.

The control system is still manual.

There have not been many improvements in quality control and improvement of production efficiency.

##### **Business administration:**

Packaging Business: In 2024, new customer targets have not been exploited and approached due to maximum production capacity.

Fertilizer Business: Passive in the distribution system and human resources lacking experience in the fertilizer sector.

High logistics costs due to the Company's geographical location far from economic centers, seaports, etc., orders have not been competitive compared to partners.

#### **5. Action plan**

Based on the achieved results and existing limitations, the Company has action plans to complete the 2025 production-business plan, which are:

**Production management:**

Develop production plans and raw material plans on a weekly/monthly/quarterly/annual basis for the nylon multi-layer woven bag and the polypropylene woven bag factories in a more scientific way to meet the 2025 plan.

Proactively predict and promptly warn of risks related to production conditions to ensure that production progress adheres closely to the plan.

Based on the production plan, proactively prepare contingency plans for fertilizer raw materials with long procurement times to ensure meeting usage needs during production.

Periodically continue to update, supplement, and improve the Quality Control System in a comprehensive manner, while strengthening training for the direct production department.

Maintain a strict quality control system from input materials to output products, ensuring no returns due to subjective, uncontrolled causes. Reduce the number of non-conformities by 10% compared to 2024 and have no non-conformities of a serious level.

In 2025, improvements in the quality of woven yarn will be implemented to improve the quality of packaging products, meeting customer requirements.

Research, test, and evaluate new raw materials for production (minimum of 10 new types of raw materials).

Share technical instructions on the electrical - mechanical part.

Prepare specific maintenance plans for each machine cluster, based on the actual situation.

Ensure stable machine operation to ensure the implementation of the proposed production plan.

Register 3 improvement initiatives in 2025.

Develop an occupational safety, health, and fire prevention plan that complies with legal regulations and adheres closely to the production-business plan. Implement synthesis, analysis, and periodic quarterly reporting.

Enhance control effectiveness through periodic internal assessments (2 times/year).

Strengthen the inspection of safety regulation compliance through the activities of the Safety and Sanitation Team; conduct quarterly internal training.

Improve machinery, equipment, and work processes to eliminate or minimize hazards that could lead to repeated incidents.

**Business administration:**

Serve the packaging needs well for internal customers, which are PVCFC and KVF.

Maintain cooperative relationships with traditional customers.

Exploit more large rice importers in Vietnam and Southeast Asia.

Focus resources on building and developing the fertilizer business, gradually affirming product quality and brand reputation with customers.

Develop specialized product lines for each region.

Develop product formulas that the market needs to boost sales volume.

#### **Financial Management:**

Ensure sufficient financial resources to maintain production-business activities, while meeting the needs of sustainable development investment.

Optimize costs in all activities, from production to operation, to improve business efficiency and profits.

Monitor and analyze expenditures in real-time; Develop cost evaluation criteria to detect and eliminate unnecessary expenses.

#### **Personnel Management:**

Arrange and allocate human resources appropriately according to each period.

Ensure that training activities adhere closely to the actual requirements of each department, helping staff and employees to further improve their professional competence, develop skills, and ensure uniform quality of the staff to meet increasingly effective work and improve productivity.

Encourage departments to share practical experiences and successful lessons to spread knowledge and improve work efficiency.

Evaluate the effectiveness of each training program based on criteria such as improved skills, increased productivity, and reduced costs.

Build a corporate culture and promote the role and strength of organizations, promoting collective strength in production-business.

## **PART II**

### **ORIENTATION OF PRODUCTION-BUSINESS TASKS FOR 2025**

#### **1. General situation assessment**

In 2025, the global economy will grow slowly due to inflation, high interest rates, and geopolitical instability, leading to fluctuations in energy and raw material prices. Vietnam is still under pressure from reduced exports, weak purchasing power, and the impact of climate change on agriculture. For PPC, fluctuating raw material prices and unstable market demand pose challenges. The company needs to control costs, improve

competitiveness, and take advantage of opportunities to expand the market in the context of economic volatility.

## 2. Goals and tasks of the Company's production-business in 2025

### 2.1. Basic indicators

| No.      | Indicator                                      | Unit          | Plan 2025     |
|----------|--|---------------|---------------|
| <b>1</b> | <b>Production Output</b>                       |               |               |
|          | Packaging                                      | Thousand bags | 27,000.00     |
|          | Fertilizer                                     | Tons          | 7,500.00      |
|          | + N. Humate Fertilizer                         |               | 2,500.00      |
|          | + Other Fertilizer Processing                  |               | 5,000.00      |
| <b>2</b> | <b>Consumption Output</b>                      |               |               |
|          | Packaging                                      | Thousand bags | 27,000.00     |
|          | Fertilizer                                     | Tons          | 10,000.00     |
|          | + N. Humate Fertilizer                         |               | 2,500.00      |
|          | + Proprietary Fertilizer Trading               |               | 2,500.00      |
|          | + Other Fertilizer Processing                  |               | 5,000.00      |
| <b>3</b> | <b>Total Revenue</b>                           | Billion VND   | <b>307.29</b> |
|          | Packaging                                      |               | 243.40        |
|          | Fertilizer                                     |               | 63.00         |
|          | Finance  |               | 0.88          |
| <b>4</b> | <b>Profit Before Tax</b>                       | Billion VND   | <b>9.35</b>   |
| <b>5</b> | <b>Profit After Tax</b>                        | Billion VND   | <b>7.48</b>   |
| <b>6</b> | <b>Equity</b>                                  | Billion VND   | <b>69.77</b>  |
|          | In which: Charter capital                      | Billion VND   | 48.00         |
|          | PVCFC's Percentage of Participation            | %             | 51.03%        |
| <b>7</b> | <b>Profit Before Tax/ Average Equity Ratio</b> | %             | <b>15.17%</b> |

### 2.2. Key tasks in 2025

Operate the Packaging Factory safely and stably at 100% of designed capacity and the Fertilizer Factory to achieve a minimum output of 7,500 tons.

Develop plans and organize the implementation of maintenance and upkeep of the Packaging Factory and Fertilizer Factory for efficient and continuous operation.

Review and update the set of production consumption norms for packaging and fertilizer.

Implement data digitization in the operation of production, business, and corporate governance.

Develop a plan and implement the ESG program at the enterprise.

Strictly implement regulations on fire prevention and fighting and occupational safety and health at the Enterprise.

Continue to improve the organizational structure to ensure the Company operates effectively.

Implement anti-corruption and practice thrift and combat waste.

Continue to implement the construction of Corporate Culture.

Perform other tasks assigned by the General Meeting of Shareholders of PPC Company.

The year 2025 poses many challenges, but with the efforts and high determination of the leadership team and staff, the Company will be determined to overcome all difficulties and challenges and complete the goals and tasks of production-business in 2025.

Sincerely!

**DIRECTOR**

No: /PPC-BKS

*Bac Lieu, Date month , 2025*

**PROPOSAL**

**Regarding the 2024 Supervisory Report and the 2025 Operational Plan of the Board  
of Supervisors of PetroVietnam Packaging Joint Stock Company (PPC)**

**To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock  
Company**

Pursuant to the Enterprise Law No.: 59/2020/QH14, Date 06/17/2020;

Pursuant to the Securities Law No.: 54/2019/QH14, Date November 26, 2019;

Pursuant to Decree No.: 155/2020/ND-CP, Date December 31, 2020, detailing  
the implementation of several articles of the Securities Law,

The Board of Supervisors of PPC respectfully submits to the General Meeting of  
Shareholders: The 2024 Supervisory Report, the 2025 Operational Plan of the  
Supervisory Board (PPC), and the proposal for the selection of an auditing firm are  
attached as appendices.

Sincerely!

**ON BEHALF OF THE BOARD OF SUPERVISORS  
HEAD OF THE BOARD**

**Recipients:**

- As above;
- BOD, BOM;
- Archived: BOS.

**Attachment:**

- 2024 Supervision Report and  
2025 operation plan



# **2024 SUPERVISORY REPORT AND 2025 OPERATIONAL PLAN OF THE BOARD OF SUPERVISORS OF PETROVIETNAM PACKAGING JOINT STOCK COMPANY (PPC)**

*(Attached to Proposal No.: Date Month, 2025 of the Board of Supervisors of PetroVietnam Packaging Joint Stock Company)*

## **I. RESULTS OF 2024 SUPERVISORY ACTIVITIES**

### **1. Evaluation of the Board of Supervisors' (BKS) Activities**

Based on the operational plan approved by the General Meeting of Shareholders; the inspection and supervision work of the Board of Supervisors focused on the following issues:

- Supervising the compliance with the provisions of Law, the Company's Charter, and the implementation of the Company's Rules and Regulations in the management and administration activities of the Board of Directors and the Directorate;

- Supervising and evaluating the implementation of the Resolutions of the General Meeting of Shareholders of the Board of Directors and the Directorate; supervising and evaluating the results of the implementation of Resolutions, Decisions, and Directives of the Parent Company PVCFC;

- Inspecting and evaluating the implementation of the 2024 production and business plan approved by PetroVietnam Ca Mau Fertilizer Joint Stock Company and the General Meeting of Shareholders.

- Inspecting and supervising investment, procurement, use, and capital management activities.

- Reviewing and providing comments to complete the development of the Company's processes and regulations.

- In 2024, the Board of Supervisors held five (05) meetings to approve issues such as: the operational plan for the year; assignment of tasks to Member of the Board of Supervisors; appraisal of financial statements; quarterly, 6-month, and annual production and business situation; recommendations after inspections, contributing opinions in the development of the Company's rules, processes, and regulations, etc. The inspection and supervision work was carried out according to the 2024 plan approved by the Board of Directors of PVCFC.

- In the process of performing their duties, each Member of the Board of Supervisors has made great efforts and completed the assigned tasks, regularly exchanging work so that the activities of the BKS are carried out promptly, continuously and achieve the highest efficiency. The specific tasks performed by the BKS members are as follows:

- ✓ *Mr. Le Canh Khanh - Head of Board of Supervisors:*

- In charge of general management of the Board of Supervisors' operations.
- Organizing the development and implementation of the Board of Supervisors'

operational plan

- Inspecting/supervising the implementation and compliance with the Company's Charter, Enterprise Law, State Law, Resolutions of the General Meeting of Shareholders, internal regulations of the Company related to the activities of the Board of Directors and the Director of the Company
- Convening meetings of the Board of Supervisors in accordance with the provisions of the Enterprise Law, the Company's Charter and the Regulations on Operation of the Board of Supervisors
- Appraisal of the Company's Financial Statements, production-business Performance Report, and actual salary fund for the year.
- Monitoring the construction and implementation of the Company's production-business plan.
- Report of the Board of Supervisors submitted to the General Meeting of Shareholders.
- Participating in the supervision of year-end asset inventory at the Company.
- Synthesizing reports of the Board of Supervisors
- Inspecting/supervising the implementation of economic and technical norms.
- Participating in the supervision of production operations.
- Reviewing the Company's accounting books, accounting records, and other documents when deemed necessary.
- Reviewing/recommending contracts, transactions with affiliated persons under the approval authority of the Board of Directors or the General Meeting of Shareholders, and the disclosure of information about affiliated persons and transactions with affiliated persons.
- Inspecting/supervising the implementation and remediation of recommendations from inspection teams.
- Attending meetings of the Board of Directors, Board of Management (If any)
- Other arising tasks of the Board of Supervisors

✓ *Ms. Nguyen Thi Le Hang – Member:*

- Participating in developing the operational plan of the Board of Supervisors;
- Participating in developing detailed inspection plans at the Company's departments/divisions.
- Participating in supervising/inspecting production operations.
- In charge of storing, issuing, and sending official letters and reports of the Member of the Board of Supervisors
- Inspecting and supervising the implementation of economic and technical norms.
- Participating in analyzing and appraising financial statements, and production-business performance reports of the Company.
- Supervising/inspecting financial accounting, salary, personnel, and training

activities.

- Attending meetings of the Board of Directors, Board of Management upon request.
- Other arising tasks of the Board of Supervisors

✓ *Ms. Nguyen Hoai Phuong – Member:*

- Participating in developing the operational plan of the Board of Supervisors;
- Participating in developing detailed inspection plans at the Company's departments/divisions.
- Participating in analyzing and appraising financial statements, and production-business performance reports of the Company.
- Inspecting/supervising the Company's investment, procurement, and business operations.
- Participating in supervising/inspecting production operations.
- In charge of collecting information from departments to serve control activities.
- Attending meetings of the Board of Directors, Board of Management upon request.
- Other arising tasks of the Board of Supervisors.

## **2. Salaries, remuneration, and operating expenses of the Board of Supervisors:**

The salaries, remuneration, and operating expenses of each Member of the Board of Supervisors are paid in compliance with the Company's regulations and have been approved by the General Meeting of Shareholders. The total income of the Board of Supervisors in 2024 is 668.13 Million VND (specifically: Head of the Board of Supervisors: 528.63 Million VND, each Member of the Board of Supervisors: 69.75 Million VND).

## **3. Results of inspection and supervision activities in 2024:**

### **3.1. Operational situation:**

In 2024, the Board of Directors promptly directed the Company's activities while creating favorable conditions for the Board of Management to actively propose solutions to manage production-business activities effectively.

The Company's operating results are as follows:

- Regarding production operations: In the year, production reached 28.48 million bags, achieving 107.63% of the 2024 plan and 111.39% compared to 2023, completing the set plan. Fertilizer production reached 4.34 thousand tons, achieving 105.13% compared to the 2024 plan and 378.09% compared to 2023.
- Regarding business: In 2024, the business achieved 28,489.93 thousand bags, reaching 106.32% compared to the 2024 plan and 110.63% compared to 2023, fulfilling the set plan. Fertilizer consumption in 2024 reached 8,320.00 tons of fertilizer, equaling 84.46% of the 2024 plan and 74.49% compared to 2023.

- Regarding production-business results: The realized revenue in 2024 reached 371.84 Billion VND, achieving 106.24% compared to the 2024 plan and 102.82% compared to 2023, fulfilling the set plan. The pre-tax profit in 2024 reached 10.47 Billion VND, 14.14% higher than the 2024 plan and 2.93% higher than 2023, fulfilling the set plan. The after-tax profit in 2024 was 8.14 Billion VND, 12.30% higher than the 2024 plan and 1.48% higher than 2023, fulfilling the set plan.

- Regarding maintenance, repair, and environmental safety: Periodic and regular maintenance is carried out according to plan, ensuring stable operation of the factory. Environmental safety is always ensured.

- Regarding personnel and training: Always comply with the provisions of law and regulations at PPC.

- Regarding governance: The Company has reviewed and updated the regulations and procedures to suit the actual situation of production-business operations.

### **3.2. Financial situation:**

Based on the report presented by the Board of Management at the periodic Meetings of the Board of Directors, the actual inspection and supervision situation at the unit, and the audit report of the independent audit unit (Deloitte Vietnam Company Limited), ending on December 31, 2024, the Board of Supervisors assesses as follows:

The financial statements fully reflect the production-business situation and financial situation of the Company, meeting Vietnamese accounting standards and complying with regulations on capital management and financial management in accordance with the law. At the end of 2024, the basic financial indicators met the requirements, specifically as follows:

- Regarding the solvency ratio: The current solvency ratio is 1.41, the quick solvency is 0.63; the interest coverage ratio is 32.15. The results of the Company's solvency ratio are guaranteed as required.

- Regarding the capital structure and asset ratio: The investment rate in short-term assets is 0.69; the investment rate in long-term assets is 0.31; the debt-to-total assets ratio is 0.55. Thus, the asset structure of the Company at the end of 2024 is reasonable and appropriate.

- Regarding the operating efficiency ratio: The accounts receivable turnover reached 68.18; inventory turnover reached 7.83; fixed asset utilization efficiency was 9.51; accounts payable turnover was 20.68. It can be seen that the Company's operating efficiency continues to maintain a better trend compared to the end of 2023.

- Regarding the operating efficiency ratio: The rate of return on sales is 2.20%; the rate of net profit on assets is 5.87%; the rate of net profit on equity is 11.99%. Overall, the operating efficiency in 2024 is better than in 2023 and continues to grow over the years.

## **4. Results of supervision of the activities of the Board of Directors, Board of Management**

In 2024, in addition to the regular meetings, the Board of Directors held extraordinary meetings to promptly gather opinions from members in making decisions. The reports of the Board of Directors and the Board of Management fully and truthfully

reflect the operating situation of the Company in 2024.

The Board of Directors has issued resolutions and decisions related to the Company's operations in accordance with the correct order, authority, and appropriate legal basis as stipulated by law and the Company. The Board of Management has directed the functional units to strictly implement the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

The Board of Directors' members fully attended the meetings, worked with a sense of responsibility, and provided timely supervision and feedback to support the Board of Management in the production-business management and administration in 2024.

The Board of Management proactively managed the production-business operations, assigning tasks in a specific and clear manner to ensure timely handling of work.

#### **5. Evaluation of the coordination of activities between the Board of Directors, the Board of Management, and the Board of Supervisors.**

The coordination of activities between the Board of Directors, the Board of Management, and the Board of Supervisors complies with the provisions of the Enterprise Law and the Company's Charter, based on the principles of transparency and openness to ensure the interests of shareholders and the Company.

The Board of Directors and the Board of Management have supported and facilitated the Board of Supervisors' activities, such as: providing complete information on the production-business situation, inviting them to fully participate in the meetings of the Board of Directors and the Board of Management. The opinions of the Board of Supervisors have been promptly responded to by the Board of Directors and the Board of Management, contributing to improving the quality of management, administration, and corporate governance.

#### **6. Recommendations of the Board of Supervisors for the 2025 production-business operation plan.**

In light of the remaining difficulties in business, in order to maintain and contribute to improving the efficiency of production-business in 2025, the Board of Supervisors recommends several contents as follows:

- Continue to innovate to continuously improve the quality of packaging products and fertilizers to increase competitiveness;
- Maintain appropriate inventory limits, strive to find cheap and stable sources of raw materials, and ensure quality;
- Effectively implement solutions to save and reduce costs, and lower product prices;
- Organize the effective implementation of processing orders for the Parent Company.
- Implement good cash flow management, improve the efficiency and effectiveness of capital and asset utilization;
- Strengthen training and development of human resources, ensuring competence and expertise to serve the work.

- Build corporate culture.

## **II. OPERATION PLAN FOR 2025**

The Board of Supervisors continues to supervise and inspect the periodic activities of the Board of Management; as well as strengthen the coordination between the Board of Supervisors and the Board of Directors and the Board of Management. The operation plan in 2025 focuses on the following contents:

- Inspect, supervise, and evaluate the implementation and compliance with laws, the Enterprise Law, the Company's Charter, regulations, and decisions of PVCFC for the capital representative at PPC.

- Inspect, supervise, and evaluate the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders; the management of capital and assets, the production-business situation; the implementation of plans and goals for 2025.

- Inspect the rationality, legality, truthfulness, and level of caution in the management and administration of business operations; the consistency and appropriateness of accounting, statistics, and financial statement preparation.

- Review accounting books, accounting records, and other documents related to the company's production-business operations.

- Evaluate the 2024 financial statements, quarterly financial statements, and semi-annual financial statements for 2025.

- Inspecting and evaluating the effectiveness and efficiency of the internal control system.

- Supervising the finalization of the salary fund and developing the salary plan.

- Coordinating with the Board of Supervisors and the Internal Audit Department of PVCFC in inspecting the management and production-business activities at the Company.

- Inspecting and monitoring the implementation and handling of recommendations from inspection teams at the Company.

- Supervising the development and assignment of the 2025 production-business plan.

- Supervising the year-end asset inventory at PPC.

- Attending Meetings of the Board of Directors and other meetings of the Company (when necessary).

- Performing other tasks as required by the General Meeting of Shareholders, major shareholders and current legal regulations.

## **III. PROPOSED SELECTION OF AUDIT UNIT**

Based on the review and assessment of the capabilities of independent auditing firms, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for authorization to the Board of Directors and the Board of Management to organize the evaluation and selection of one of the following 4 auditing firms to

perform the review and audit services of the 2025 financial statements for the Company, in compliance with the Company's regulations and legal regulations.

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

The Board of Supervisors respectfully submits to the General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company for consideration and approval./.

PETROVIETNAM CA MAU  
FERTILIZER JOINT STOCK COMPANY  
**PETROVIETNAM PACKAGING  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

No: /TTr-PPC-HD

*Bac Lieu, Date .....month....., 2025*

## **PROPOSAL**

### **Regarding the approval of the 2024 Audited Financial Statements of PetroVietnam Packaging Joint Stock Company**

#### **To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company**

Pursuant to the Law on Enterprises No. 59/2020/QH14, date June 17, 2020;

Pursuant to the Law on Securities No. 54/2019/QH14, date November 26, 2019;

Pursuant to Decree No. 155/2020/ND-CP, dated December 31, 2020, detailing the implementation of certain provisions of the Securities Law;

Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company approved by the General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the 2024 financial statements of PetroVietnam Packaging Joint Stock Company (attached), audited by Deloitte Vietnam Audit Company Limited.

The 2024 financial statements have been disclosed in accordance with regulations and posted on the Company's website ([www.pbp.vn](http://www.pbp.vn)), including:

1. Auditor's report;
2. Balance sheet as of December 31, 2024;
3. Report on business results in 2024;
4. Cash flow statement;
5. Explanation of financial statements.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

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

**Recipients:**

- As above;
- Archived: General Affairs  
Division, BOD.



No.: /TTr-PPC-HD

*Bac Lieu, Date      month      , 2025*

## **PROPOSAL**

### **Regarding the approval of the 2025 production-business plan of PetroVietnam Packaging Joint Stock Company**

**To: The General Meeting of Shareholders of PetroVietnam Packaging Joint  
Stock Company (PPC)**

Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company approved by the General Meeting of Shareholders;

Pursuant to the production-business results of 2024 and the forecast of the market situation in 2025,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the 2025 production-business Plan of PetroVietnam Packaging Joint Stock Company with the following targets:

| <b>No.</b> | <b>Targets</b>                   | <b>Unit</b>       | <b>2025 Plan</b> |
|------------|----------------------------------|-------------------|------------------|
| <b>1</b>   | <b>Production output</b>         |                   |                  |
|            | Packaging                        | Thousand packages | 27,000.00        |
|            | Fertilizer                       | Tons              | 7,500.00         |
|            | + N. Humate Fertilizer           |                   | 2,500.00         |
|            | + Processing other fertilizers   |                   | 5,000.00         |
| <b>2</b>   | <b>Consumption output</b>        |                   |                  |
|            | Packaging                        | Thousand packages | 27,000.00        |
|            | Fertilizer                       | Tons              | 10,000.00        |
|            | + N. Humate Fertilizer           |                   | 2,500.00         |
|            | + Trading Fertilizer             |                   | 2,500.00         |
|            | + Processing other fertilizers   |                   | 5,000.00         |
| <b>3</b>   | <b>Total Revenue</b>             | Billion VND       | <b>307.29</b>    |
|            | Packaging                        |                   | 243.40           |
|            | Fertilizer                       |                   | 63.00            |
|            | Finance                          |                   | 0.88             |
| <b>4</b>   | <b>Pre-tax profit</b>            | Billion VND       | <b>9.35</b>      |
| <b>5</b>   | <b>Profit after tax</b>          | Billion VND       | <b>7.48</b>      |
| <b>6</b>   | <b>Owners' equity</b>            | Billion VND       | <b>69.77</b>     |
|            | Of which: Charter capital        | Billion VND       | 48.00            |
|            | PVCFC's participation Percentage | %                 | 51.03%           |

| <b>No.</b> | <b>Targets</b> | <b>Unit</b> | <b>2025 Plan</b> |
|------------|----------------|-------------|------------------|
| <b>7</b>   | <b>ROE</b>     | <b>%</b>    | <b>15.17%</b>    |

Authorize the Board of Directors to flexibly amend, supplement, and adjust to suit the actual business situation.

We respectfully submit it to the General Meeting of Shareholders for consideration and approval./.

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

**Recipients:**

- As above;
- Archived: General Affairs  
Division, BOD.

No.: /TTr-PPC-HD

Bac Lieu, date month ,2025

## PROPOSAL

### **Regarding Distribution of Profits and Appropriation of Funds for 2024, and Proposed Plan for Distribution of Profits and Appropriation of Funds for 2025 of PetroVietnam Packaging Joint Stock Company**

#### **To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company**

Pursuant to the rights and duties of the General Meeting of Shareholders stipulated in the Company's Charter, the Board of Directors of PetroVietnam Packaging Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for approval the Profit Distribution Plan with the following content:

#### **1. Profit Distribution Plan for implementation in 2024**

Pursuant to Resolution No. 01/NQ-ĐHCD dated May 31, 2024 of the General Meeting of Shareholders approving the 2024 production-business Plan of PPC and the 2024 profit distribution plan;

According to the 2024 production-business results, the Board of Directors proposes the 2024 profit distribution plan as follows:

| No. | Item   | Percentage | Amount               |
|-----|--|------------|----------------------|
| 1   | Charter capital  |            | 47,995,160,000       |
| 2   | Undistributed after-tax profit from 2023 carried forward             |            | 74,204,162           |
| 3   | After-tax profit in 2024 according to audited financial statements   |            | 8,139,394,117        |
| 4   | <b>After-tax profit in 2024 used for distribution</b>                |            | <b>8,213,598,279</b> |
| 5   | <b>Appropriation of funds from after-tax profit in 2024</b>          |            | <b>4,084,715,235</b> |
|     | Investment and development fund                                      | 27.0%      | 2,197,636,412        |
|     | Bonus fund   | 12.5%      | 1,017,424,265        |
|     | Welfare fund   | 7.5%       | 610,454,559          |
|     | Management bonus fund  |            | 259,200,000          |
| 6   | <b>Remaining after-tax profit in 2024 after setting up the funds</b> |            | <b>4,128,883,044</b> |
| 7   | Dividend distribution (In cash)                                      | 8.50%      | 4,079,588,600        |
| 8   | <b>Remaining undistributed profit carried forward to 2025</b>        |            | <b>49,294,444</b>    |

The basis for the proposal is as follows:

| No. | Item  | According to Resolution No. 01/NQ-DHCD | Proposal | Difference | Note  |
|-----|---|--|----------|------------|---|
| 1   | Dividend payment                                      | 8.5%                                   | 8.5%     | 0.0%       | - PPC proposes a dividend payment plan for 2024 with a rate of 50% in cash and 50% in shares.   |
| 2   | Appropriation for the investment and development fund | 16.0%                                  | 27.0%    | 11.0%      | <p>- PPC implements a 5-year investment strategy according to Resolution No. 3665/NQ-PVCFC dated November 28, 2024 of the Board of Directors of Petro Vietnam Ca Mau Fertilizer Joint Stock Company (PVCFC) on approving the 2025 business production plan, together with Decision No. 3828/QĐ-PVCFC dated December 16, 2024 of the General Director of PVCFC on assigning the 2025 business production management plan to the Capital Representative of PVCFC at PPC. At the same time, PPC also aims to implement the development strategy for the 2026-2030 period, with the goal:</p> <ul style="list-style-type: none"> <li>• Increase the capacity of the Packaging Factory to approximately 35 Million packages, ensuring the ability to meet domestic production and export demands.</li> <li>• Expand the external packaging market to approximately 10.5 Million packages, increasing the Percentage of customers outside of PVCFC, expanding market share, and increasing revenue.</li> </ul> <p>- To realize these goals, PPC needs to focus on mobilizing and balancing investment capital into modern machinery and equipment (MMTB), ensuring production capacity meets development requirements, optimizing costs, and improving product quality.</p> |
| 3   | Appropriation of the bonus fund                       | 15.0%                                  | 12.5%    | -2.5%      | <p>- In 2025, PPC will promote emulation movements and innovation initiatives to improve production efficiency, optimize costs, and maximize available resources. At the same time, the Company will strengthen the reward policy to encourage employees to constantly innovate, contribute, and contribute to the sustainable development of the business.</p> <p>- In addition, PPC also focuses on taking care of the spiritual life of employees through collective</p>   |
| 4   | Appropriation of the welfare fund                     | 5.0%                                   | 7.5%     | 2.5%       |   |

| No. | Item                                       | According to Resolution No. 01/NQ-ĐHCD | Proposal    | Difference | Note   |
|-----|--|--|-------------|------------|--|
|     |  |  |             |            | activities, welfare, and improving the working environment. Therefore, the Company will rebalance the bonus fund and welfare fund, ensuring both promoting productivity and work efficiency, and creating conditions for employees to stick with the business for a long time. |
| 5   | Appropriation of the management bonus fund |  | 259,200,000 |            | 1.5 months salary of the dedicated Manager   |

## 2. Proposed 2025 profit distribution plan

| No. | Items                                    | Percentage | Note |
|-----|--|------------|------|
| 1   | Development Investment Fund              | 25%        |      |
| 2   | Appropriation of the bonus fund          | 10%        |      |
| 3   | Appropriation of the welfare fund        | 10%        |      |
| 4   | Supplement to bonus and welfare fund (*) |            |      |
| 5   | Dividend payment                         | 8.50%      |      |

(\*) Supplementing the bonus and welfare fund: 20% of the actual profit exceeding the planned profit, but not exceeding 3 months of the average actual salary of employees.

The implementation of after-tax profit distribution in 2025 depends on the Company's subsidiaries' production and business situation and is subject to approval by the Annual General Meeting of Shareholders in 2026.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

**Recipients:**

- As above;
- Archived: General Affairs Division, Board of Directors.

No.: ...../BC-PPC-HD

Bac Lieu, April 2025

**REPORT**  
**Salary, Bonuses, Remuneration and Other Benefits in 2024**  
**and Plan for 2025 of the Management and Executive Board**

**To: General Meeting of Shareholders - PetroVietnam Packaging Joint  
Stock Company**

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;  
Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company  
approved by the General Meeting of Shareholders.

The Board of Directors respectfully reports to the General Meeting of Shareholders on the implementation of salary, bonuses, remuneration, and other benefits in 2024 and the plan for 2025 of the Management and Executive Board (Board of Directors, Board of Directors, Board of Supervisors and Chief Accountant) as follows:

**I. Implementation status in 2024:**

Unit: Million VND

| No.       | Name                         | Title                              | Salary,<br>remuneration | Bonus,<br>other<br>benefits | Total          | Note                                       |
|-----------|------------------------------|------------------------------------|-------------------------|-----------------------------|----------------|--|
| <b>I</b>  | <b>Board of Directors:</b>   |                                    | <b>493.25</b>           | <b>130.98</b>               | <b>624.220</b> |  |
| 1         | Nguyen Duc Thuan             | Chairman of the Board of Directors | 162.33                  | 130.98                      | 293.31         |  |
| 2         | Tran Thien Hong              | Board of Directors' members        | 110.30                  |                             | 110.30         |  |
| 3         | Tran Nhu Quynh               | Board of Directors' members        | 110.30                  |                             | 110.30         |  |
| 4         | Dinh Nhat Duong              | Board of Directors' members        | 45.96                   |                             | 45.96          | From January 01 to the end of May 30, 2024 |
| 5         | Do Thanh Hung                | Board of Directors' members        | 64.34                   |                             | 64.34          | From June 01, 2024                         |
| <b>II</b> | <b>Board of Supervisors:</b> |                                    | <b>617.60</b>           | <b>50.53</b>                | <b>668.13</b>  |  |
| 1         | Le Canh Khanh                | Head of Board of Supervisors       | 478.10                  | 50.53                       | 528.63         |  |
| 2         | Nguyen Hoai Phuong           | Head of Board of Supervisors       | 69.75                   |                             | 69.75          |  |

| No.           | Name                     | Title                              | Salary, remuneration | Bonus, other benefits | Total           | Note |
|---------------|--------------------------|------------------------------------|----------------------|-----------------------|-----------------|------|
| 3             | Nguyen Thi Le Hang       | Member of the Board of Supervisors | 69.75                |                       | 69.75           |      |
| <b>III</b>    | <b>Executive Board:</b>  |                                    | <b>1,323.17</b>      | <b>203.61</b>         | <b>1,526.78</b> |      |
| 1             | Nguyen Trung Kien        | Director                           | 826.98               | 135.98                | 962.96          |      |
| 2             | Nguyen Thanh Nhuan       | Deputy Director                    | 496.19               | 67.63                 | 563.82          |      |
| <b>IV</b>     | <b>Chief Accountant:</b> |                                    | <b>261.66</b>        | <b>5.00</b>           | <b>266.66</b>   |      |
| 1             | Tran Minh Nhat           | Chief Accountant                   | 261.66               | 5.00                  | 266.66          |      |
| <b>Total:</b> |                          |                                    | <b>2,695.68</b>      | <b>390.11</b>         | <b>3,085.79</b> |      |

- Details of the bonus fund and other benefits are as follows:

| No. | Description   | Amount (VND)       | Note |
|-----|---|--------------------|------|
| 1   | Management Board bonus fund deducted from 2022 - 2023 profit (Resolution: 01/NQ-ĐHĐCĐ dated June 08, 2023 and Resolution: 01/NQ-ĐHĐCĐ dated May 30, 2025) | 370,110,000        |      |
| 2   | Source of reward from production-business expenses  | 20,000,000         |      |
|     | <b>Total</b>  | <b>390,110,000</b> |      |

## II. Plan for 2025:

### 1. Basis:

- Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government stipulating labor, salary, remuneration, bonuses for companies with controlling shares and contributed capital of the state.

- Circular No. 28/2016/TT-BLĐTBXH dated September 01, 2016 of the Ministry of Labor - Invalids and Social Affairs guiding the implementation of regulations on labor, salary, remuneration and bonuses for companies with controlling shares and contributed capital of the state.

- Implementation status in 2024, planned tasks and number of members of the Management and Executive Board in 2025.

### 2. Salary fund, remuneration and planned bonus fund: Dedicated

- Average number of personnel of the Management and Executive Board: 10 people. Of which: 4 dedicated employees and 06 dedicated employees;

- Average planned salary of the full-time Management and Executive Board: 36 Million VND/person/month.

- Remuneration of the part-time Management and Executive Board: 7.2 Million VND/person/month.

- Salary and remuneration fund of the Management and Executive Board:

2,246.40 Million VND.

- Bonus fund of the Management and Executive Board: 1.5 months of the actual average salary of the dedicated Management and Executive Board: 216 Million VND.

### **3. Distribution of salary and bonus for the Management and Executive Board:**

The distribution of the salary, remuneration and bonus fund of the Management and Executive Board is carried out according to the Salary, Bonus and Policy Regulations of the Management and Executive Board issued by the Company's Board of Directors.

### **4. Mechanism for determining the Salary Fund, Remuneration and Bonus Fund implemented:**

#### *a. Actual salary fund:*

- The actual salary fund is determined based on the number of actual full-time Management and Executive Board members (calculated on a monthly average) and the actual average salary level.

- The actual average salary level is determined based on the planned average salary level associated with the level of implementation of specific production and business targets as follows:

- + If the company completes the production and business plan and the actual profit equals the planned profit, the actual average salary level is determined to be equal to the planned average salary level.

- + If the company completes the production and business plan and the actual profit exceeds the plan, for every 01% of actual profit exceeding the planned profit, the actual average salary level is calculated to be an additional 02%, but not exceeding 20% compared to the planned average salary level.

#### *b. Actual bonus fund:*

- If the actual profit is equal to or higher than the plan, the bonus fund for the company's managers shall not exceed 1.5 months of the actual average salary of the company's full-time managers.

- When the actual profit is lower than the planned profit, the bonus fund for the Management and Executive Board shall not exceed 01 month of the average actual salary of the full-time Management and Executive Board.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Sincerely!

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

#### ***Recipients:***

- As above;
- Archived: General Affairs  
Division, Personnel  
Organization and  
Administration Department.



No: /TTr-PPC

Bac Lieu, Date Month , 2025

## PROPOSAL

### Regarding the approval of contracts and transactions with related parties of PetroVietnam Packaging Joint Stock Company (PPC)

**To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company (PPC)**

Pursuant to the Law on Enterprises No.: 59/2020/QH14, Date June 17, 2020;

Pursuant to the Law on Securities No.: 54/2019/QH14, Date November 26, 2019;

Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company (PPC)  
approved by the General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of transactions and contracts with related parties of PetroVietnam Packaging Joint Stock Company (PPC) in 2025 and the first 6 months of 2026, as follows:

| TT | Subject signing the contract, transaction  | Basic content of the transaction contract |                 |   |                        | Expected time to perform the contract, transaction |
|----|--|---|-----------------|---|------------------------|--|
|    |  | Object/content of the contract            | Unit of measure | Estimated value of contract, transaction arising, excluding VAT |                        |  |
|    |  |   |                 | Year 2025   | First 6 months of 2026 |  |
| 1  | Ca Mau PetroVietnam Fertilizer Joint Stock Company (PVCFC) - TIN: 2001012298<br>Address: Lot D, Ward 1 | Self-trading packaging                    | Billion VND     | 15.87   | 7.94                   | Year 2025 & First 6 months of 2026                 |
|    |  | All kinds of fertilizers                  | Billion VND     | 292   | 152                    |  |
|    |  | N.Humate + TE 28.5                        | Billion VND     | 180   | 96                     |  |
|    |  | Raw material Urea                         | Billion VND     | 112   | 56                     |  |

| TT | Subject signing the contract, transaction   | Basic content of the transaction contract |                 |   |                        | Expected time to perform the contract, transaction |
|----|---|---|-----------------|---|------------------------|--|
|    |   | Object/content of the contract            | Unit of measure | Estimated value of contract, transaction arising, excluding VAT |                        |  |
|    |   |   |                 | Year 2025   | First 6 months of 2026 |  |
|    |   |   |                 |   |                        |  |
|    | Industrial Park, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau Province<br><i>(Shareholder owning 51.03% of PPC's shares)</i> |   |                 |   |                        |  |

**Note:** Contract with PVCFC: PPC is expected to sign a contract with a term until June, 2026.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

***Recipients:***

- As above;
- Archived: General Affairs Division

**ON BEHALF OF BOARD OF DIRECTORS  
CHAIRMAN**

*Bac Lieu, date .... month .... year 2025*

**ELECTION REGULATIONS**  
**INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS,**  
**Member of the Board of Supervisors**  
**The 2025 Annual General Meeting of Shareholders**

These regulations were unanimously approved by the General Meeting of Shareholders (GMS) of PetroVietnam Packaging Joint Stock Company to serve as the basis for electing Independent members of the Board of Directors, members of the Board of Supervisors at the 2025 Annual General Meeting of Shareholders, with the following provisions:

**1. Election principles and voting rights at the General Meeting of Shareholders**

**1.1. Principles**

The election of Board of Directors' members shall be conducted in accordance with the following principles:

- Compliance with the current laws on enterprises and securities in Viet Nam;
- Compliance with the current Charter of the Company;
- Ensuring publicity, democracy and legitimate rights of all shareholders.

**1.2. Persons entitled to vote**

Persons entitled to vote at the General Meeting of Shareholders are shareholders with voting rights or persons authorized by shareholders with voting rights to attend the meeting (according to the Company's list of shareholders established by the Vietnam Securities Depository and Clearing Corporation - Ho Chi Minh City Branch on the final registration date of April 22, 2025) who are present at the General Meeting of Shareholders.

**2. Number, conditions and criteria of Board of Directors' members**

**2.1. Number of Board of Directors' members**

The Company's current Board of Directors consists of 5 members, including Mr. Tran Thien Hong - Independent Board of Directors' members whose term of office expires on June 24, 2025 (5-year term, June 24, 2020 – June 24, 2025) and has held the position of Independent Board of Directors' members of the Company for 02 consecutive terms. Based on the Company's Charter and legal regulations, Mr. Tran Thien Hong does not meet the criteria to continue as an Independent Board of Directors' members for the next

term.

To ensure the number of Independent Board of Directors' members as prescribed, at the 2025 Annual General Meeting of Shareholders, the company's shareholders will elect 01 Independent members of the Board of Directors (5-year term).

## **2.2. Nomination and Eligibility Conditions**

Candidates who self-nominate or are nominated for election to the Board of Directors must meet the standards and conditions for independent board members, as well as the following nomination/eligibility conditions:

- The nominated person must be proposed by shareholders or a group of shareholders holding at least 10% of the total shares of the Company at the time of the closing date for shareholders entitled to attend the General Meeting of Shareholders;

- Independent members of the Board of Directors must meet the conditions specified in Clauses 1 and 2, Article 155 of the current Law on Enterprises;

- Self-nominated candidates and those nominated (hereinafter referred to as candidates) must submit valid and timely nomination documents.

## **2.3. Compilation of the list of independent Board of Directors candidates.**

After the deadline for receiving candidacy applications as stated in the notice, the incumbent Board of Directors will compile a list of qualified candidates to be announced to the shareholders in accordance with the regulations.

In the event that the number of candidates for the Board of Directors, either through nomination or self-nomination, does not meet the required number, the incumbent Board of Directors may nominate additional candidates as follows:

- The candidate must meet all the standards and conditions required for an independent member of the Board of Directors;

- The candidate must have a complete nomination application.

The list of eligible candidates must be approved by the General Meeting of Shareholders at the meeting before the election is held. The vote to approve the list of candidates will be conducted by a ballot vote.

## **3. Number, conditions, and criteria for Member of the Board of Supervisors**

### **3.1. Number of Member of the Board of Supervisors**

The Company's Board of Supervisors consists of 3 members, in which: Ms. Nguyen Hoai Phuong – Member of the Board of Supervisors was elected by the General Meeting of Shareholders to participate in the Board of Supervisors at the Annual General Meeting of Shareholders in 2020 and will end her term on June 24, 2025.

To ensure the number of Member of the Board of Supervisors as prescribed, at the

2025 Annual General Meeting of Shareholders, the company's shareholders will elect 01 Member of the Board of Supervisors (term of 5 years).

### **3.2. Conditions and criteria for Member of the Board of Supervisors**

- Ensure compliance with the standards specified in Article 169 of the Law on Enterprises.
- Have full civil capacity and not be subject to restrictions on establishing and managing a business as defined by the Law on Enterprises;
- Not hold managerial positions in the Company.
- Member of the Board of Supervisors are not necessarily shareholders or employees of the Company

### **3.3. Nomination and candidacy for Member of the Board of Supervisors, number and compilation of the list of candidates for Member of the Board of Supervisors**

#### **3.3.1. Conditions for self-nomination, being nominated as Member of the Board of Supervisors**

A person self-nominated or nominated for election to the Board of Supervisors (BOS) must meet the standards and conditions for BOS members, as well as the following nomination/candidacy conditions:

- A self-nominated individual shareholder must hold at least 10% of the total voting shares of the Company as of the date of the shareholder list closure for the General Meeting of Shareholders (GMS). A nominee must be nominated by shareholders or a group of shareholders holding at least 10% of the total shares of the Company at the time of the shareholder list closure for the GMS.
- The self-nominated person or nominee (hereafter referred to as the candidate) must submit a valid and timely nomination/application.

#### **3.3.2. Compilation of the list of candidates for Member of the Board of Supervisors**

After the deadline for receiving candidacy applications as per the notification, the Board of Directors (BOD) compiles the list of qualified candidates to be announced to shareholders as per the regulations.

In the case where the number of BOS candidates through nominations and self-nominations is still insufficient (less than one candidate), the current BOD may nominate additional candidates following the procedure as outlined below:

- The candidate must ensure to meet all the criteria and conditions of Member of the Board of Supervisors.

- The candidate must have a complete application dossier.
- The list of eligible candidates must be approved by the General Meeting of Shareholders at the General Meeting of Shareholders session before the election is conducted. The voting to approve the list of candidates is conducted by ballot.

#### **4. Nomination and Candidacy Documents and Deadline for Submission to the Board of Directors (BOD) and Board of Supervisors (BOS)**

##### **4.1. Nomination/Candidacy Documents for the BOD and BOS include:**

- Application for candidacy/nomination to the Board of Directors or Board of Supervisors, with the candidate's commitment to perform the duties of Independent members of the Board of Directors, Member of the Board of Supervisors honestly if elected to the Board of Directors, Board of Supervisors; List of group of shareholders (in case the candidate is nominated by a group of shareholders) (according to the attached form);
- Curriculum vitae self-declared by the candidate (according to the attached form);
- Confirmation of the number of shares held by the shareholder (if self-nominated) or the shareholder, group of shareholders (if nominated), or equivalent documents from the Securities Company where the shareholder(s) opened an account or from the Vietnam Securities Depository and Clearing Corporation - Ho Chi Minh City Branch (as of April 22, 2025 - the record Date for the purpose of the 2025 Annual General Meeting of Shareholders);
- Notarized copy: Citizen identification card/Passport, qualification certificates.

##### **4.2. Deadline for receiving nomination/application documents**

The company has announced information on the nomination of Board of Directors' members/ Member of the Board of Supervisors on the company's information portal, accordingly, application documents for nomination/application can be submitted directly or sent by registered mail to the company's head office before 17:00 on May 05, 2025.

Shareholders can also submit their applications before the General Meeting or nominate at this session.

Only nomination/application documents that meet the nomination and application conditions and candidates who meet the corresponding conditions of Board of Directors' members, Member of the Board of Supervisors will be included in the list of candidates announced at the General Meeting of Shareholders.

#### **5. Election method**

Each attending shareholder (or authorized representative) will be issued a ballot for electing Member of the Board of Directors, Member of the Board of Directors,. The ballot will include the following information: Shareholder code; Number of shares owned; Total number of votes.

The election of Board of Directors' members is conducted using the cumulative voting method. Accordingly, the total number of votes of each shareholder equals the total number of voting shares multiplied by the number of members elected to the Board of Directors.

In which: Total number of voting shares = Total number of shares owned + Total number of shares authorized (If any).

Shareholders have the right to allocate all of their total votes to one or several candidates or only vote part of their total votes for one or several candidates; the remaining votes may not be cast for any candidate.

- For example, electing the Board of Directors' members: A shareholder owning 1,000 shares when participating in the election to select 02 Board of Directors' members will have a total number of votes corresponding to 2,000 votes. Shareholders can specifically vote in the following ways:

- ✓ *Shareholders can vote for candidate A with 1,000 votes, and candidate B with 1,000 votes;*

- ✓ *Or can vote all 2,000 votes for candidate A;*

- ✓ *Or shareholders can vote for candidate A with 1,000 votes, the remaining 1,000 votes are not used to vote for any candidate;*

If shareholders do not vote for anyone on the ballot, draw a cross (X) in the voting box of that candidate.

## **6. Ballot**

- The ballot is pre-printed with the names of the candidates in ABC order, with the shareholder code, number of shares owned, number of shares authorized, total number of voting shares, total number of votes, and the seal of PetroVietnam Packaging Joint Stock Company.

- Each shareholder or authorized representative will be issued one ballot for electing Member of the Board of Supervisors, one ballot for electing Member of the Board of Directors,.

- Valid ballots:

- + Is a ballot issued by the Organizing Committee, with the seal of PetroVietnam Packaging Joint Stock Company.

- + The ballot is correct or does not exceed the total number of voting votes.

- + If the ballot does not vote for any candidate, there must be a cross (X) in the number of votes to be voted.

- + The ballot is free from erasures or corrections.

- Invalid ballots:

- + Ballots not stamped as required.
- + Ballots with names of people not on the list.
- + Ballots exceeding the total number of eligible ballots.
- + The ballot has been erased or modified.
- + Ballots that do not vote for any candidate without a cross (X) in the ballot number box being voted for.

## **7. Ballot Counting Committee, voting and ballot counting procedures**

7.1. The Ballot Counting Committee consists of 3 people, nominated by the Chairman of the General Meeting of Shareholders and approved by the General Meeting of Shareholders. Members of the Ballot Counting Committee must not be named in the list of candidates and/or nominated for the Board of Directors.

7.2. The Ballot Counting Committee has the following main responsibilities:

- Briefly guide the regulations on elections;
- Inspect and supervise the voting of shareholders and shareholder representatives;
- Organize ballot counting;
- Prepare the ballot counting record and announce it to the General Meeting of Shareholders;
- Return the minutes and election results to the Chairperson;

7.3. The Ballot Counting Committee must ensure the honesty of the election and the confidentiality of the ballot counting; if there is a violation, the Ballot Counting Committee must be held responsible. After counting the ballots, the Ballot Counting Committee must prepare a record of the ballot counting results and announce it to the General Meeting of Shareholders.

## **8. Principles for determining election results**

- The winner is the person with the number of votes calculated from highest to lowest, starting from the candidate with the highest number of votes until enough members are specified in this Regulation and must reach a Percentage of over 50% of the total number of voting shares of all shareholders and authorized representatives of shareholders attending the meeting.

**Formula: Vote Percentage = (Total votes for the candidate/ total number of voting shares attending the meeting) x 100%.**

- In case two or more candidates receive the same number of votes and the number of winners to be selected is less, a re-election will be held among the candidates with the same number of votes.

## **9. Resolving complaints about voting and ballot counting**



- In the event that a shareholder complains or requests a re-examination of the election results, the incumbent Board of Supervisors will directly re-examine the results, and if intentional errors or fraud in the ballot counting are discovered, the Ballot Counting Committee will be fully responsible.

- Answering and resolving complaints about elections and ballot counting will be done by the Chairman of the General Meeting of Shareholders meeting and recorded in the Minutes of the General Meeting of Shareholders meeting.

#### **10. Scope of application**

This regulation takes effect after being approved by the Company's General Meeting of Shareholders. The Organizing Committee and related units in the Company are responsible for implementing related tasks according to the Regulation.

3 x 4 photo  
(latest sample  
photo)

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**CURRICULUM VITAE**

*(Candidate for Independent members of the Board of Directors, Member of  
the Board of Supervisors)*

1. Full name: .....
2. Gender: .....
3. Date of birth: .....
4. Nationality: .....
5. ID card: ..... Date of issue: ..... Place of issue: .....
6. Permanent address: .....
7. Phone number: ..... Email: .....
8. Education level: .....
9. Qualification: .....
10. Work history:

| From month, year<br>to month, year | What is the occupation, position, working unit |
|------------------------------------|--|
|                                    |  |
|                                    |  |
|                                    |  |

11. Current Position: .....
12. Names of companies where the candidate holds the Position of BOD member, Member of the Board of Supervisors and other management titles: .....
13. Benefits related to the company (If any) [such as holding shares, having loans with the company, having related businesses with economic transactions with the company....]: .....
14. Other information (If any).

I commit that I am not subject to the prohibitions according to the provisions of the Enterprise Law and other relevant legal regulations. The above declarations are absolutely true, and I am responsible before the law.

....., Date.....Month ....., 2025

**DECLARANT**

*(signature, full name)*

*Form 1: Application form for Board of Directors' members, Member of the Board of Supervisors*

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**APPLICATION FORM**

**MEMBER OF .....**

**PetroVietnam Packaging Joint Stock Company (PPC)**

**To: PetroVietnam Packaging Joint Stock Company (PPC)**

My Name:.....

Date of birth:.....

Permanent address:.....

Contact address:.....

Telephone:.....

ID card/Passport number:

.....

Date of issue:..... Place of

issue:.....

Number of shares owned: ..... shares, corresponding to: ..... Percentage of the charter capital of PetroVietnam Packaging Joint Stock Company (PPC).

Pursuant to the provisions of the Enterprise Law, the Company's Charter and the Election Regulations, I would like to apply for membership of .....PetroVietnam Packaging Joint Stock Company (PPC), term 5 (2025 - 2030).

I commit to perform the duties of a member .....honestly and carefully for the highest benefit and in compliance with the laws and the Charter of PetroVietnam Packaging Joint Stock Company (PPC) if elected to the Board of Directors.

Sincerely.

....., Date ..... Month ....., 2025

**SHAREHOLDER/CANDIDATE**

*(Signature and full name)*

**Attached documents:**

1. Curriculum vitae self-declared by the candidate;
2. Certified copy of ID card/ passport and related degrees of the candidate.

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**NOMINATION FORM**

**MEMBER OF .....**

**PetroVietnam Packaging Joint Stock Company (PPC)**

**To: PetroVietnam Packaging Joint Stock Company (PPC)**

I/ We are a shareholder/ group of shareholders, currently owning .....  
shares, accounting for a Percentage of the total number of voting shares of the  
Company.

PetroVietnam Packaging Joint Stock Company (PPC).

Pursuant to the provisions of the Enterprise Law, the Company's Charter and the  
Election Regulations of PetroVietnam Packaging Joint Stock Company (PPC), we  
nominate the candidate:

Mr./ Ms.:.....  
Date of birth:.....  
Permanent address:.....  
ID card/Passport number:.....  
Date of issue:..... Place of issue:.....

Participating in the Board of Directors/ Board of Supervisors of PetroVietnam  
Packaging Joint Stock Company (PPC) for the term 2025 - 2030.

I/ we commit to take responsibility for the accuracy and truthfulness of the  
document content and attached documents and commit to fully comply with the  
Company's Charter and Regulations on election of Members. Board of Directors,  
TV. Board of Supervisors for the term of 2025 - 2030 at the 2025 Annual General  
Meeting of Shareholders of the Company.

Sincerely.

....., Date .... Month .... 2025

**SHAREHOLDER/ REPRESENTATIVE OF  
NOMINATING SHAREHOLDER GROUP**

*(Sign, full name and seal)*

**Attached documents:**

- 1. Curriculum vitae self-declared by the nominee;*
- 2. Valid copy of Citizen ID card/ passport and related degrees of the candidate;*
- 3. List of shareholder groups (if any);*
- 3. Candidate's commitment letter*

**Note:**

*In case of nominating multiple candidates, please list the order of all information of each nominated candidate:*

*01.Mr./Ms.:...*

*.....*

*02. Mr./Ms.:...*

*.....*

*03.Mr./Ms.:...*

## LIST OF SHAREHOLDER GROUPS

*(Attached to the Nomination Form for BOD Members, Date .../.../2025)*

| No.   | Shareholder name | ID<br>card/Passport<br>No./Business<br>registration<br>certificate,<br>Date<br>of issue, place of<br>issue | Number of<br>shares<br>owned | Percentage of<br>voting shares/<br>Total number<br>of voting<br>shares of the<br>company | Signature<br><i>(Full name<br/>/seal)</i> |
|-------|------------------|--|------------------------------|--|---|
| 1     |                  |  |                              |  |   |
| 2     |                  |  |                              |  |   |
| ..... |                  |  |                              |  |   |
|       | <b>Total</b>     |  |                              |  |   |

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**COMMITMENT**

*of candidate for Membership .....*

***PetroVietnam Packaging Joint Stock Company (PPC)***

**To: PetroVietnam Packaging Joint Stock Company (PPC)**

My name is:.....

Date of birth:.....

Permanent address:.....

Telephone:.....

ID card/Passport number:.....

Date of issue:..... Place of issue:.....

Nominated by shareholder/group of shareholders: .....,  
owning ..... shares, accounting for a percentage of .....% of the total number of  
voting shares of PetroVietnam Packaging Joint Stock Company (PPC).

As a candidate for membership .....at the 2025 Annual General  
Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company, I pledge  
that the information provided in my application is true and accurate.

If elected to the .....of PetroVietnam Packaging Joint Stock  
Company (PPC), I commit to performing my duties honestly and diligently for the best  
interests of the Company.

Sincerely.

....., Date .... Month .... 2025

**Candidate**

*(Sign and clearly write full name)*

*Bac Lieu, April 28th, 2025*

**ANNOUNCEMENT**

**Regarding the Nomination and Candidacy of Independent members of the Board of  
Directors, Member of the Board of Supervisors**

**To: Shareholders of PetroVietnam Packaging Joint Stock Company (PPC)**

- Pursuant to the Law on Enterprises No: 59/2020/QH14, Date June 17, 2020;
- Pursuant to the Law on Securities No: 54/2019/QH14, Date November 26, 2019;
- Pursuant to Decree No: 155/2020/NĐ-CP, Date December 31, 2020, detailing the implementation of several articles of the Law on Securities;
- The Charter of PetroVietnam Packaging Joint Stock Company (PPC) was approved by the General Meeting of Shareholders,

According to the announcement of the 2025 Annual General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company (PPC), the Company will elect Independent members of the Board of Directors and Member of the Board of Supervisors. The Board of Directors of the Company respectfully announces to the Shareholders regarding the nomination and candidacy of personnel for election to the Board of Directors and Member of the Board of Supervisors, as follows:

**1. Number of Board of Directors' members, Member of the Board of Supervisors:**

The current Board of Directors of the Company consists of 5 members, of which Mr. Tran Thien Hong - Independent members of the Board of Directors will end his term on June 24, 2025 (term of 5 years, Date June 24, 2020 – June 24, 2025) and has held the position of Independent members of the Board of Directors of the Company for 02 consecutive terms. Based on the Company's Charter and legal regulations, Mr. Tran Thien Hong does not meet the standards to continue as Independent members of the Board of Directors for the next term.

The Member of the Board of Supervisors of the Company consists of 3 members, of which Ms. Nguyen Hoai Phuong – Member of the Board of Supervisors was elected by the General Meeting of Shareholders to participate in the Board of Supervisors at the 2020 Annual General Meeting of Shareholders and will end her term on Date June 24, 2025.





To ensure the number of Independent members of the Board of Directors and Member of the Board of Supervisors as prescribed, at the 2025 Annual General Meeting of Shareholders, the company's shareholders will elect 01 Independent members of the Board of Directors (5-year term), 01 Member of the Board of Supervisors (5-year term).

## **2. Conditions for nomination and candidacy of Independent members of the Board of Directors, Member of the Board of Supervisors**

2.1. Individuals who nominate themselves or are nominated for election to the Board of Directors, Member of the Board of Supervisors must meet the criteria and conditions for Independent members of the Board of Directors, Member of the Board of Supervisors, and the following candidacy/nomination conditions:

- Independent members of the Board of Directors must meet the requirements as stipulated in Clause 1, Article 155 of the 2020 Enterprise Law; members of the Board of Supervisors must meet the conditions specified in Article 169 of the 2020 Enterprise Law; and other relevant legal regulations.

- The candidate (Board of Supervisors member) who self-nominates must hold at least 10% of the total voting shares of the Company as of the record date for shareholders entitled to attend the 2025 Annual General Meeting (April 24, 2025). Other nominees must be nominated by shareholders or groups of shareholders who hold at least 10% of the total voting shares of the Company as of the record date for shareholders entitled to attend the 2025 Annual General Meeting (April 24, 2025).

- Self-nominated and nominated individuals (hereinafter referred to as candidates) must submit a valid and timely application in accordance with regulations.

### **2.2. Number of Board of Directors, Member of the Board of Supervisors candidates**

The number of candidates for election to the Board of Directors, Member of the Board of Supervisors nominated/proposed by shareholders/groups of shareholders shall be in accordance with the provisions of Clause 3, Article 11 of the Company's Charter.

## **3. Candidate nomination documents**

- Application for candidacy/nomination to join the Board of Directors, Member of the Board of Supervisors with the content of the candidate's commitment to honestly perform the duties of Board of Directors' members, Member of the Board of Supervisors if elected to the Board of Directors; List of shareholder groups (in case the candidate is nominated by a group of shareholders) (according to the attached form);

- Curriculum vitae self-declared by the candidate (according to the attached form).

- Documents confirming the number of shares held by the shareholder (if self-nominated) or the shareholder, group of shareholders (if nominated) at April 24, 2025 or equivalent documents from the Securities Company where the shareholder opens an account or from the Vietnam Securities Depository and Clearing Corporation (as of April

24, 2025).

- Notarized, certified copy: Citizen identification card/Passport, diplomas of professional qualification of the candidate.

#### **4. Recipients of applications**

- The nomination/self-nomination application should be submitted directly or sent via registered mail to the Company's headquarters, placed in a sealed envelope, with the envelope clearly marked as "Nomination/Application for the Board of Directors."

- **Address for submitting applications:** Vietnam Petroleum Packaging Joint Stock Company, Lot A1-3, Tra Kha Industrial Zone, Ward 8, Bac Lieu City, Bac Lieu Province, Vietnam. Phone: (0291) 3957555; Fax: (0291) 3957666.

- In case shareholders need to contact the Organizing Committee to discuss or clarify any related information, please contact Mr. Nguyen Minh Quang - Company Secretary, phone: (0291) 3957555; mobile: 094.5233359, or email: [quangnm@pbp.vn](mailto:quangnm@pbp.vn)

#### **5. Deadline for receiving nomination/application documents**

Deadline for finalizing applications: In order to notify candidate information to shareholders as prescribed, and to help the Company promptly compile a list of candidates and implement election preparation work, the Company requests shareholders to send nomination/application documents to the company before **17:00 on May 11th, 2025**.

#### **6. Prepare a list of candidates to submit to the GMS.**

- After the application deadline, if shareholders do not nominate or self-nominate the required number of candidates, or if the candidates do not meet the stipulated qualifications and conditions, the current Board of Directors will nominate additional candidates in accordance with the authority specified in the Company's Charter.

- Only those nomination/self-nomination applications that meet the nomination criteria and the candidates who meet the corresponding qualifications for Board of Directors or Board of Supervisors members will be included in the list of nominees announced at the General Meeting of Shareholders.

Sincerely./.

#### ***Recipients:***

- Shareholders;
- BOD;
- BOM;
- BOS;
- Archived: General Affairs  
Division, Financial &  
Accounting Division

**ON BEHALF OF THE BOARD OF DIRECTORS**



**CHAIRMAN**

**NGUYỄN ĐỨC THUẬN**



No: ..... /NQ-ĐHCĐ

*Bac Lieu, date      month      ,2025*

**RESOLUTION**  
**ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025**

**GENERAL MEETING OF SHAREHOLDERS**  
**PetroVietnam Packaging Joint Stock Company**

- Pursuant to the Law on Enterprises No: 59/2020/QH14, dated June 17, 2020;
- Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company approved by the General Meeting of Shareholders;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders in 2025 on .../...../2025 of PetroVietnam Packaging Joint Stock Company;
- Pursuant to the voting results of the issues approved by the Congress.

**RESOLVES:**

**Article 1.** Approving reports, proposals with the following Contents:

1. Approving the Report on 2024 production-business results and 2025 production-business plan of the Director of the Company.

2. Approving the Activity Report of the Board of Directors, Member of the Board of Directors of PPC in 2024 and the direction of activities in 2025.

3. Approving the Report of the Board of Supervisors in 2024 and plan of activities in 2025 of the Board of Supervisors; Proposal to select an audit firm for the 2025 financial statements.

Authorizing the Board of Directors to choose one of the auditing companies: KPMG Vietnam Limited, Ernst & Young Vietnam Limited, PricewaterhouseCoopers Vietnam Limited and Deloitte Vietnam Limited to audit the financial statements in 2025.

4. Approving the Proposal on the Company's production-business plan in 2025, specifically:

| No.      | Target                   | Unit              | 2025 Plan |
|----------|--------------------------|-------------------|-----------|
| <b>1</b> | <b>Production output</b> |                   |           |
| 1.1      | Packaging                | Thousand packages | 27/000.00 |
| 1.2      | Fertilizer               | Ton               | 7/500.00  |
| 1.2.1    | N. Humate Fertilizer     |                   | 2/500.00  |

| <b>No.</b> | <b>Target</b>                | <b>Unit</b>        | <b>2025 Plan</b> |
|------------|------------------------------|--------------------|------------------|
| 1.2.2      | Processing other fertilizers |                    | 5,000.00         |
| <b>2</b>   | <b>Consumption output</b>    |                    |                  |
| 2.1        | Packaging                    | Thousand packages  | 27,000.00        |
| 2.2        | Fertilizer                   | Ton                | 10,000.00        |
| 2.2.1      | N. Humate Fertilizer         |                    | 2,500.00         |
| 2.2.2      | Self-business Fertilizer     |                    | 2,500.00         |
| 2.2.3      | Processing other fertilizers |                    | 5,000.00         |
| <b>3</b>   | <b>Total Revenue</b>         | <b>Billion VND</b> | <b>307.29</b>    |
| 3.1        | Packaging                    |                    | 243.40           |
| 3.2        | Fertilizer                   |                    | 63.00            |
| 3.3        | Financial Revenue            |                    | 0.88             |
| <b>4</b>   | <b>Profit before tax</b>     | <b>Billion VND</b> | <b>9.35</b>      |
| <b>5</b>   | <b>Profit after tax</b>      | <b>Billion VND</b> | <b>7.48</b>      |
| <b>6</b>   | <b>Owners' equity</b>        | <b>Billion VND</b> | <b>69.77</b>     |
| 6.1        | In which: Charter capital    | Billion VND        | 48.00            |
| 6.2        | PVCFC's participation rate   | %                  | 51.03%           |
| <b>7</b>   | <b>ROE</b>                   | <b>%</b>           | <b>15.17%</b>    |

5. Approving the Proposal on transactions, contracts of PetroVietnam Packaging Joint Stock Company (PPC) and Ca Mau Trading Joint Stock Company (PVCFC) arising in 2025 and the first 6 months of 2026.

6. Approving the Proposal approving the 2024 Financial Statements audited by Deloitte Vietnam Limited.

7. Approving the Proposal on profit distribution, appropriation of funds in 2024 and proposing a plan to distribute profits and set up funds in 2025.

**Profit distribution in 2024:**

| <b>No.</b> | <b>Item</b>  | <b>Percentage</b> | <b>Amount</b>  |
|------------|--|-------------------|----------------|
| 1          | Charter capital  |                   | 47,995,160,000 |
| 2          | Undistributed profit after tax in 2023 carried forward |                   | 74,204,162     |
| 3          | Profit after tax in 2024 according to audited          |                   | 8,139,394,117  |

|   |   |        |               |
|---|---|--------|---------------|
|   | financial statements  |        |               |
| 4 | Profit after tax in 2024 used for distribution                |        | 8,213,598,279 |
| 5 | Appropriation of funds from 2024 after-tax profit             |        | 4,084,715,235 |
|   | Investment and development fund                               | 27 %   | 2,197,636,412 |
|   | Reward fund   | 12.5 % | 1,017,424,265 |
|   | Welfare fund  | 7.5 %  | 610,454,559   |
|   | Management bonus fund   |        | 259,200,000   |
| 6 | Remaining profit after tax in 2024 after setting up the funds |        | 4,128,883,044 |
| 7 | Dividend payout (In cash)                                     | 8.5 %  | 4,079,588,600 |
| 8 | Remaining undistributed profit carried forward to 2025        |        | 49,294,444    |

*Proposed plan for profit distribution in 2025*

| No. | Indicators                                | Percentage |
|-----|---|------------|
| 1   | Investment and Development Fund           | 25%        |
| 2   | Appropriation of reward fund              | 10%        |
| 3   | Appropriation of welfare fund             | 10%        |
| 4   | Supplement to reward and welfare fund (*) |            |
| 5   | Dividend distribution                     | 8.50%      |

(\*): Supplementing the bonus and welfare fund: 20% of the actual profit exceeding the planned profit, but not exceeding 3 months of the average salary of employees.

The implementation of after-tax profit distribution in 2025 depends on the Company's production and business situation and is subject to approval by the 2026 Annual General Meeting of Shareholders.

7. Approving the Report on salaries, bonuses, remuneration and other benefits in 2024 and the Plan for 2025 of the Management Board.

8. Dismissing **Mr. Tran Thien Hong** - Independent Member of the Board of Directors of the Company (with effect from May 22, 2025).

9. Dismissing **Ms. Nguyen Hoai Phuong** - Member of the Board of Supervisors of the Company (with effect from May 22, 2025).

10. Electing Mr./Ms..... to hold the position of Independent Member of the Board of Directors (term of 5 years, ....May/2025 – ....May/2030).

11. Electing Mr./Ms..... to hold the position of Member of the

Board of Supervisors (term of 5 years, ..../2025 – ...../May/2030).

**Article 2.** The General Meeting of Shareholders authorizes the Board of Directors to amend, supplement, and adjust the contents in Clause 4, Article 1 of this Resolution in accordance with the Company's actual production and business situation.

**Article 3.** This Resolution was voted on and approved by the General Meeting of Shareholders and takes effect from the date of signing. Company shareholders, Members of the Board of Directors, Members of the Board of Supervisors, and the Company Director are responsible for implementing this Resolution.

***Recipients:***

- As Article 3;
- BOD of PVCFC (for reporting);
- Archived: General Affairs Division

**ON BEHALF OF GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRPERSON**