**PSW: Board Resolution**

On December 28, 2023, South – West PetroVietnam Fertilizer and Chemicals Joint Stock Company announced Resolution No. 17/NQ-TNB on approving the adjustment of the business plan 2023 of South – West PetroVietnam Fertilizer and Chemicals Joint Stock Company, as follows:

‎‎Article 1. Approve the adjustment of the business plan 2023 of South – West PetroVietnam Fertilizer and Chemicals Joint Stock Company according to Appendix attached herewith

Article 2. Other contents of the Company's business plan 2023 remain the same according to Resolution No. 04/NQ-TNB dated January 31, 2023 of the Company's Board of Directors as announced in General Mandate No. 05/NQ-DHDCD at Annual General Meeting of Shareholders on April 25, 2023. The Board of Directors will report to the General Meeting of Shareholders with the content of adjusting the business plan 2023 as above at the next meeting.

‎‎Article 3. The Manager, the Deputy Manager, the Chief Accountant and Heads of Departments of the Company are responsible for implementing this Resolution./.

APPENDIX

Adjust the 2023 Business Plan 2023
of South – West PetroVietnam Fertilizer and Chemicals Joint Stock Company

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Plan | Adjusted Plan | Note |
| I | Consumption output |  |  |  |  |
| 1 | Phu My Fertilizer | Tons | 150,000 | 168,240 |  |
| 2 | NPK Phu My | Tons | 38,000 | 13,000 |  |
| 3 | Urea-based Products | Tons | 2,000 | 1,200 |  |
| 4 | Fertilizer under Phu My brand | Tons | 30,000 | 25,000 |  |
| 5 | Proprietary trading fertilizer | Tons | 57,000 | 69,660 |  |
| II | Total revenue | Billion VND | 4,148.08 | 2,870.18 |  |
| III | Total expenses | Billion VND | 4,123.08 | 2,865.13 |  |
|  | In which: |  |  |  |  |
|  | - Selling expenses | Billion VND | 38.01 | 28.58 |  |
|  | - General and administrative expenses | Billion VND | 21.53 | 18.90 |  |
| IV | Profit before tax | Billion VND | 25 | 5.04 |  |
| V | Profit after tax | Billion VND | 20 | 4.04 |  |
| VI | Other targets: |  |  |  |  |
| 1 | Total assets | Billion VND | 301.56 | 283.56 |  |
| 2 | Owners' equity | Billion VND | 220.92 | 203.51 |  |
| 3 | Taxes and other payables to the state budget | Billion VND | 6.84 | 4.88 |  |
| 4 | Appropriation for bonus and welfare fund (20% of profit after tax) | Billion VND | 4.00 | 0.81 |  |
| 5 | Dividend payment rate | % | 9 | 5 |  |
| 6 | Purchasing assets, machinery and equipment | Billion VND | 1.69 | 0.63 |  |