**DDV: Board Resolution**

On January 25, 2024, DAP-VINACHEM Joint Stock Company announced Resolution No. 01/NQ-HDQT as follows:

Article 1. Production, business and construction investment results of Q4/2023:

* The Board of Directors agrees on recording the production, business and construction investment results in Q4/2023 as contents in Report No. 31/BC-DAP dated January 15, 2024, specifically as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Main targets | Unit | Q4/2023 Plan | Q4/2023 Results | Accumulated in 2023 |  | | |
| Q4/2023 Results compared to Q4/2023 Plan | 2023 Results compared to that in 2022 | 2023 Results compared to 2023 Plan |
| I | Tangible product output: | |  |  |  |  |  |  |
| 1 | Production output of DAP | Tons | 60,000 | 58,743 | 240,124 | 97.9 | 129.0 | 114.3 |
| 2 | Consumption output of DAP: | Tons | 60,000 | 61,649 | 250,244 | 102.7 | 141.4 | 113.7 |
| II | Industrial production value targets and financial targets: | |  |  |  |  |  |  |
| 1 | Industrial production value according to net value | Billion VND | 793.30 | 792.63 | 2,993.75 | 99.9 | 88.7 | 99.2 |
| 2 | Total net revenue | Billion VND | 796.95 | 852.94 | 3,263.46 | 107.0 | 98.8 | 100.6 |
| 3 | Profit before tax | Billion VND | 38.99 | 70.94 | 82.05 | 181.9 | 21.6 | 71.2 |
| 4 | Profit after tax | Billion VND | 35.09 | 62.49 | 70.24 | 178.1 | 18.5 | 67.7 |

The Board of Directors praises the Executive Board and professional departments for their efforts to achieve good results in Q4/2023 and 2023. Request the Executive Board to continue the results of Q4/2023 to exceed the set plan in Q1/2024.

* Approve the Company's Financial Statements Q4/2023 with the contents as in Proposal No. 28/TTr-DAP dated January 15, 2024 of the General Manager and the attached Financial Statements Q4/2023.

Article 2. Production, business and construction investment plan for Q1/2024:

1. Approve the business and production plan for Q1/2024 with the following main targets:

* Production output of DAP: 60,000 tons.
* Output consumption of DAP: 60,000 tons.
* Total net revenue: VND 777.02 billion;
* Profit before tax: VND 24.29 billion

Request the Executive Board to have a plan to implement chemical business.

1. Approve the construction investment plan for Q1/2024 as proposed by the General Manager in Report No. 31/BC-DAP dated January 15, 2024.

Request the Executive Board to accelerate the implementation of some key contents of the Project "Intensive investment in technology, improving the quality of phosphoric acid and producing MAP fertilizer with a capacity of 60,000 tons/year" as stated in the Environmental Impact Assessment Report (EIA) and Feasibility Study Report of the project.

Article 3. Handling of post-inventory differences:

Approve the plan to handle post-inventory differences as proposed by the General Manager in Proposal No. 36a/TTr-DAP dated January 15, 2024.

Article 4. Approval for the Executive Board to flexibly decide the selling price for consumption

Approve the Company's Board of Directors flexibly deciding the selling price of DAP Dinh Vu fertilizer products on the basis of the average monthly selling price being higher than the monthly planned variable cost, especially for export shipments, the selling price is higher than the export variable expense as proposed by the General Manager in Proposal No. 798/TTr-DAP dated December 20, 2023. Every quarter, the General Manager directs the synthesis and reporting of the results of the selling price decision for the Board of Directors to consider.

Implementation time: From January 01, 2024 to December 31, 2024.

Article 5. Adjustment of the inventory limit of materials: Sulfur and Ammonia

Approve the adjustment of inventory limits for raw materials: Sulfur and Ammonia as proposed by the General Manager in Proposal No. 820/TTr-DAP dated December 27, 2023, specifically the adjusted inventory limit is as follows:

* Sulfur: 40,000 tons
* Amoniac: 10,000 tons

Implementation time: from January 01, 2024.

Article 6. Labor use plan in 2024

Approve labor use plan in 2024 as proposed by the General Manager in Proposal No. 23/TTr-DAP dated January 11, 2024.

Request the Executive Board to have a plan to recruit enough personnel for upcoming projects.

Article 7. Main materials and energy consumption norms in 2024

Approve the consumption norm of main materials and energy in 2024 as proposed by the General Manager in Proposal No. 08/TTr-KTCN dated January 12, 2024.

Article 8. Dismissal and appointment of the Company’s Secretariat

Approve the dismissal and appointment of the Company’s Secretariat as proposed by the General Manager in Proposal No. 33/TTr-DAP dated January 15, 2024, specifically as follows:

1. Dismiss Mr. Nguyen Hoang Trung - Deputy General Manager from the position of the Company’s Secretariat.
2. Appoint Mr. Nguyen Anh Dung - Deputy Head, In charge of the Planning Department as the Company’s Secretariat.

Implementation time: from January 01, 2024.

Article 9: Members of the Board of Directors, the Board of Management and affiliated units are responsible for implementing this Resolution.