**DDV: Annual Corporate Governance Report 2023**

On January 27, 2024, DAP-VINACHEM Joint Stock Company announced Report No. 68/BC-DAP on the corporate governance in 2023 as follows:

* Name of company: DAP-VINACHEM Joint Stock Company
* Head office address: Lot N5.8 Dinh Vu Industrial zone, Dinh Vu Economic Zone, Cat Hai, Dong Hai 2 Ward, Hai An District, Hai Phong City, Viet Nam
* Tel: 02253.979368; Fax: 02253.979170;

Email: [daphaiphong@gmail.com](mailto:daphaiphong@gmail.com.).

* Charter capital: VND 1,461,099,000,000.
* Securities code: DDV.
* Corporate Governance Model:
* General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Manager
* Internal audit execution: None.

1. Activities of the General Meeting of Shareholders:

Information about the meetings and General Mandates/Decisions of the General Meeting of Shareholders (including General Mandates approved by collecting shareholders' opinions via a ballot)

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| --- | --- | --- | --- |
| No. | General Mandate/Decision of the General Meeting of Shareholders No. | Date | Contents |
| 1 | 11/NQ-DHDCD | April 20, 2023 | * Approve the Report on activities of the Board of Directors in 2022 and orientation for 2023. * Approve the audited Financial Statements 2022. * Approve the Proposal on profit distribution in 2022: * Approve the report of the Supervisory Board in 2022. * Approve the Proposal on the Production and Business plan for 2023 * Approving the Remuneration Report in 2022 and Remuneration Proposal in 2023; * Approve the list of audit companies for the Financial Statements in 2023; * Approve the Proposal on dismissal and election of additional members to the Board of Directors for the term of 2020-2025. * Approve the election of additional members of the Board of Directors for the 2020-2025 term. |

1. The Board of Directors (Report of 2023):
2. Information about members of the Board of Directors:

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| --- | --- | --- | --- | --- |
| No. | Members of the Board of Directors | Position (independent member, non-executive member of the Board of Directors) | Date of appointment/dismissal as member/independent member of the Board of Directors | |
| Date of appointment | Date of dismissal |
| 1 | Mr. Nguyen Tuan Dung | The Chair of the Board of Directors (Non-executive) | June 26, 2020 | - |
| 2 | Mr. Vu Van Bang | Member of the Board of Directors; the General Manager | June 26, 2020 | - |
| 3 | Mr. Le Ngoc Nhan | Member of the Board of Directors, the Deputy General Manager | June 26, 2020 | - |
| 4 | Mr. Nguyen Ho Hung | Member of the Board of Directors (Non-executive) | April 20, 2022 | April 20, 2023 |
| 5 | Mr. Nguyen Van Phien | Member of the Board of Directors (Non-executive) | April 20, 2023 | - |
| 6 | Ms. Nguyen Thi Mai | Member of the Board of Directors (Non-executive) | June 26, 2020 | - |

5. Board Resolutions/Board Decisions:

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| No. | Board Resolution/Board Decision No. | Date | Contents |
| 1 | Board Resolutions |  |  |
| 1 | 01 /NQ-HDQT | January 30, 2023 | Results of the 1st Meeting of the Board of Directors in 2023: |
| 2 | 02 /NQ-HDQT | February 08, 2023 | Reappointment of the Deputy General Manager of the Company for a fixed term and extension of the term for holding the position of Deputy General Manager of the Company. |
| 3 | 03 /NQ-HDQT | February 09, 2023 | Opening of a credit limit and delegation of transaction representation at Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch. |
| 4 | 04 /NQ-HDQT | February 09, 2023 | Approval of the expected time, location of the meeting, and the record date to prepare the list of shareholders for the Annual General Meeting of Shareholders in 2023. |
| 5 | 05 /NQ-HDQT | April 05, 2023 | Results of the 2nd Meeting of the Board of Directors in 2023: |
| 6 | 06 /NQ-HDQT | March 29, 2023 | Approval of the program, content, and documents to be presented at the Annual General Meeting of Shareholders in 2023. |
| 7 | 07 /NQ-HDQT | April 04, 2023 | Borrow funds, using assets as security at the Bank for Investment and Development of Vietnam (BIDV) - Lach Tray Branch. |
| 8 | 08 /NQ-HDQT | April 14, 2023 | On the approval of the principle of signing a construction consulting contract with Chemical Industry Engineering Joint Stock Company. |
| 9 | 09 /NQ-HDQT | April 17, 2023 | Agreement to consult the Company's Party Committee on the policy of implementing the appointment process for the position of Deputy General Manager of the Company. |
| 10 | 10 /NQ-HDQT | April 17, 2023 | On the nomination dossier for additional election of members of the Board of Directors for the term 2020-2025. |
| 11 | 10A/NQ-HDQT | April 17, 2023 | Review and supplement the planning of leadership and management personnel for the periods 2021-2026 and 2026-2031, and evaluate and classify leadership and management personnel in 2022. |
| 12 | 12 /NQ-HDQT | April 27, 2023 | Results of the 3rd Meeting of the Board of Directors in 2023: |
| 13 | 13 /NQ-HDQT | May 16, 2023 | Opening of a credit limit and delegation of transaction representation at Vietnam Bank for Agriculture and Rural Development - Dong Hai Phong Branch. |
| 14 | 14 /NQ-HDQT | June 06, 2023 | Approval of the policy and plan to implement the appointment process for the Deputy General Manager of the Company. |
| 15 | 15 /NQ-HDQT | July 24, 2023 | Results of the 5th Meeting of the Board of Directors in 2023: |
| 16 | 16 /NQ-HDQT | July 24, 2023 | Approval of the policy to implement the appointment process and assign tasks to officials. |
| 17 | 17 /NQ-HDQT | July 25, 2023 | Approval of the fixed-term appointment for a Deputy General Manager of the Company. |
| 18 | 18 /NQ-HDQT | July 25, 2023 | Results of the 6th Meeting of the Board of Directors in 2023: |
| 19 | 19 /NQ-HDQT | August 08, 2023 | Resolution on the payment of the remaining dividends for 2022. |
| 20 | 20 /NQ-HDQT | August 23, 2023 | On the approval of the principle of signing a sales contract with South Basic Chemicals JSC. |
| 21 | 21 /NQ-HDQT | October 20, 2023 | Results of the 7th Meeting of the Board of Directors in 2023: |
| 22 | 22 /NQ-HDQT | December 29, 2023 | On the approval of the principle of signing a sales contract with South Basic Chemicals JSC. |
| 23 | 23 /NQ-HDQT | December 30, 2023 | On the approval of the principle of signing transaction contracts between DAP-VINACHEM Joint Stock Company and "Related Person" in 2024. |
| II | Board Decisions |  |  |
| 1 | 15/QD-DAP | January 30, 2023 | Assign the production, business, investment, and construction plan for Q1/2023 of the Company. |
| 2 | 16/QD-DAP | January 30, 2023 | Approve the construction investment plan for 2023 |
| 3 | 17/QD-DAP | January 30, 2023 | Approve the labor usage plan for 2023 of DAP-VINACHEM Joint Stock Company. |
| 4 | 18/QD-DAP | January 30, 2023 | Approve certain norms for the consumption of raw materials and main energy for 2023 of DAP-VINACHEM Joint Stock Company. |
| 5 | 19/QD-DAP | January 30, 2023 | Stop the worker housing project at Dinh Vu Industrial Park, Dong Hai 2 Ward, Hai An District, Hai Phong. |
| 6 | 20/QD-DAP | January 30, 2023 | Approve the adjustment of capital sources to carry out the additional experiment work as part of the research topic on technical guidelines for using PG mixtures reinforced as a base. |
| 7 | 22/QD-DAP | February 06, 2023 | Approve the contractor selection plan for sulfur purchases. |
| 8 | 23/QD-DAP | February 06, 2023 | Approve the contractor selection plan for NH3 purchases for production. |
| 9 | 25/QD-DAP | February 09, 2023 | Reappoint the Company’s Deputy General Manager |
| 10 | 26/QD-DAP | February 09, 2023 | Extend the term for holding the position of Deputy General Manager of the Company. |
| 11 | 27/QD-DAP | February 09, 2023 | List of planned leadership and management personnel of DAP-VINACHEM Joint Stock Company for the period 2026-2031. |
| 12 | 28/QD-DAP | February 09, 2023 | Promulgate the Regulation on fixed asset management of DAP-VINACHEM Joint Stock Company (Amendment 1). |
| 13 | 29/QD-DAP | February 09, 2023 | Promulgate the regulation on construction investment management of DAP-VINACHEM Joint Stock Company. |
| 14 | 32/QD-DAP | February 14, 2023 | Approve the advertising, marketing, and market work cost plan for 2023 of DAP-VINACHEM Joint Stock Company. |
| 15 | 33/QD-DAP | February 17, 2023 | Approve the wage fund for 2022 of the Company. |
| 16 | 63/QD-DAP | March 20, 2023 | Promulgate the plan to review and supplement the planning of leadership and management personnel for the periods 2021-2026 and 2026-2031 of DAP-VINACHEM Joint Stock Company. |
| 17 | 64/QD-DAP | March 20, 2023 | Promulgate the plan for evaluating and classifying leadership and management personnel of DAP-VINACHEM Joint Stock Company for 2022. |
| 18 | 73/QD-DAP | March 31, 2023 | Retirement of Mr. Bui Dang Duan. |
| 19 | 74/QD-DAP | March 31, 2023 | Approve the contractor selection plan for the supply of DAP fertilizer bags for 2023. |
| 20 | 78/QD-DAP | April 04, 2023 | Approve the contractor selection plan for the investment preparation phase of the diluted phosphoric acid tank project. |
| 21 | 79/QD-DAP | April 04, 2023 | Establish the Shareholders’ Eligibility Verification Committee |
| 22 | 91/QD-DAP | April 12, 2023 | Approve the contractor selection plan for sulfur purchases. |
| 23 | 92/QD-DAP | April 12, 2023 | Approve the contractor selection plan for the supply and transfer of technical services for black coloring, blue coloring, and coating, defoaming for DAP products for 2023. |
| 24 | 101/QD-DAP | April 27, 2023 | Assign the production and business plan for Q2/2023 of the Company. |
| 25 | 102/QD-DAP | April 27, 2023 | Approve the major repair plan and the regular repair plan for 2023. |
| 26 | 107/QD-DAP | May 11, 2023 | Approve the contractor selection plan for sulfur purchases. |
| 27 | 110/QD-DAP | May 17, 2023 | Send staff on business trips abroad (Mr. Bui Dang Duan). |
| 28 | 115/QD-DAP | May 22, 2023 | Approve the contractor selection plan for the supply of cashew nut shell oil. |
| 29 | 116/QD-DAP | May 25, 2023 | Approve the results of the financial statement review service for the first 6 months of 2023 and the audit of the financial statements for 2023. |
| 30 | 126/QD-DAP | June 05, 2023 | Establish the Company's China Working Group. |
| 31 | 130/QD-DAP | June 07, 2023 | Approve the contractor selection plan for the supply of DAP fertilizer bags for production. |
| 32 | 134/QD-DAP | June 28, 2023 | Reward the Company's Manager. |
| 33 | 157/QD-DAP | July 24, 2023 | Approve the results of the review and supplement of the list of planned leadership and management personnel of DAP-VINACHEM Joint Stock Company for the periods 2021-2026 and 2026-2031 in the 2023 review. |
| 34 | 158/QD-DAP | July 24, 2023 | Assign the production, business, investment, and construction plan for Q3 2023 of the Company. |
| 35 | 159/QD-DAP | July 24, 2023 | Promulgate the Regulation on personnel management of DAP-VINACHEM Joint Stock Company (Amendment 5). |
| 36 | 160/QD-DAP | July 27, 2023 | Promulgate the Regulation on salary payment of DAP-VINACHEM Joint Stock Company (Amendment 6). |
| 37 | 161/QD-DAP | July 24, 2023 | Promulgate the Regulation on internal expenditure of DAP-VINACHEM Joint Stock Company (Amendment 4). |
| 38 | 163/QD-DAP | July 25, 2023 | Promulgate the Regulation on product consumption management of DAP-VINACHEM Joint Stock Company (Amendment 3). |
| 39 | 164/QD-DAP | July 25, 2023 | Promulgate the Regulation on management of fertilizer product agents of DAP-VINACHEM Joint Stock Company (Amendment 2). |
| 40 | 165/QD-DAP | July 25, 2023 | Amend and supplement some articles of the Investment Management Regulation of DAP-VINACHEM Joint Stock Company (Amended and supplemented for the first time) |
| 41 | 168/QD-DAP | July 25, 2023 | Appointment of Deputy General Manager of the Company, Mr. Nguyen Hoang Trung |
| 42 | 171/QD-DAP | July 27, 2023 | Approval of the adjustment of the plan to select sulfur purchasing contractors |
| 43 | 230/QD-DAP | September 12, 2023 | Approval of the plan to select sulfur purchasing contractors for production |
| 44 | 232/QD-DAP | September 19, 2023 | Approval of the plan to select sulfuric acid purchasing contractors |
| 45 | 238/QD-DAP | September 22, 2023 | Approval of the addition of the bidding package "Consulting on the preparation of design documents for the fire prevention and fighting system of the basic design step" and the plan to select contractors for the investment preparation phase of the project "Investing in deep technology, improving the quality of phosphoric acid and producing MAP fertilizer with a capacity of 60,000 tons/year" |
| 46 | 250/QD-DAP | October 20, 2023 | Promulgate the Financial Management Regulation of DAP-VINACHEM Joint Stock Company (amended and supplemented for the first time) |
| 47 | 251/QD-DAP | October 20, 2023 | Promulgate the Debt Management Regulation of DAP-VINACHEM Joint Stock Company (amended and supplemented for the first time) |
| 48 | 254/QD-DAP | October 23, 2023 | Approval of the separation of the item "Conduit, bridge" from the project "Upgrading and expanding DAP factory port" into an independent project for early implementation |
| 49 | 255/QD-DAP | October 23, 2023 | Approval of the plan to select contractors for the investment preparation phase of the project "Recovery line of residual P2O5 in gypsum PG" |
| 50 | 256/QD-DAP | October 23, 2023 | Approval of the plan to select contractors for the investment preparation phase of the project "Construction and renovation of the administrative area" |
| 51 | 265/QD-DAP | October 27, 2023 | Payment of monthly responsibility allowances for members of the Steering Committee 35 Party Committee working at the Company |
| 52 | 272/QD-DAP | November 02, 2023 | Approval of the plan to select sulfuric acid purchasing contractors |
| 53 | 283/QD-DAP | November 13, 2023 | Approval of the plan to select contractors to purchase liquid NH3 for production |
| 54 | 285/QD-DAP | November 16, 2023 | Approval of the plan to select contractors to supply DAP fertilizer bags |
| 55 | 296/QD-DAP | November 27, 2023 | Approval of the plan to select sulfur purchasing contractors for production |
| 56 | 333/QD-DAP | December 13, 2023 | Approval of the plan to select sulfur purchasing contractors for production |
| 57 | 437/QD-DAP | December 15, 2023 | Approval of the plan to select contractors for the investment preparation phase of the project "Additional conduit, bridge to DAP factory port" |
| 58 | 450/QD-DAP | December 25, 2023 | Approval of the plan to select contractors to supply crushed type 1 Apatite ore in 2024 |
| 59 | 451/QD-DAP | December 25, 2023 | Approval of the plan to select contractors for the investment preparation phase of the project "Na2SiF6 production line" |
| 60 | 467/QD-DAP | December 27, 2023 | Approval of the estimate and plan to select contractors for the bidding package: buying equipment cluster for surplus heat boiler |

1. The Supervisory Board 2023
2. Information about members of the Supervisory Board

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| --- | --- | --- | --- | --- |
| No. | Member of the Supervisory Board | Position | Date of appointment/dismissal as member of the Supervisory Board | Qualification |
| 1 | Mr. Ha Trung Kien | Chief of the Supervisory Board: | June 26, 2020 | Bachelor of Economics; Bachelor of Financial Management - Accounting |
| 2 | Ms. Nguyen Thi Xuan Quyen | Member of the Supervisory Board | June 26, 2020 | Bachelor of Economics |
| 3 | Mr. Luong Thanh Tung | Member of the Supervisory Board | April 20, 2022 | Bachelor |

1. The Executive Board:

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| --- | --- | --- | --- | --- |
| No. | Members of the Executive Board | Date of birth | Qualification | Date of appointment/dismissal as member of the Executive Board |
| 1 | Mr. Vu Van Bang |  |  | Appointed as the General Manager on December 15, 2020 |
| 2 | Mr. Bui Dang Duan |  |  | (Retired according to the policy from July 1, 2023) |
| 3 | Mr. Le Ngoc Nhan |  |  | Appointed as the Deputy General Manager on March 23, 2023 |
| 4 | Mr. Nguyen Ngoc Son |  |  | Appointed as the Deputy General Manager on June 11, 2021 |
| 5 | Mr. Nguyen Hoang Tung |  |  | Appointed as the Deputy General Manager on July 25, 2023 |

V. The Chief Accountant/Head of Finance and Accounting Department

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| --- | --- | --- | --- |
| Full name | Date of birth | Qualification | Date of appointment/dismissal |
| Ms. Le Thi Hien |  |  | Appointed as the position of the Head of Finance - Accounting Department from November 16, 2021 |

VI. Training on corporate governance

1. List of affiliated persons of the public Company and transactions between the affiliated persons of the Company with the Company itself:
2. List of affiliated person of the Company:
3. Transactions between the Company and affiliated persons of the company; or between the Company and major shareholder, PDMR, affiliated persons of PDMR.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Name of organizations/individuals | Affiliated relation with the company | NSH\* No., Date of issue, Place of issue | Head office address/Contact address | Time of transaction | Approved General Mandate/ Decision of General Meeting of Shareholders or Board Resolution/ Board Decision No. | Content, quantity, total value of transaction | Note |
| 1 | Southern Fertilizer JSC | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 57.678 billion |  |
| 2 | Can Tho Fertilizer and Chemicals Joint Stock Company | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 18.987 billion |  |
| 3 | Binh Dien Fertilizer Joint Stock Company | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 90.155 billion |  |
| 4 | Lam Thao Fertilizers & Chemicals Joint Stock Company | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 17.851 billion |  |
| 5 | Ninh Binh Phosphate Fertilizer Joint Stock Company | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 0.778 billion |  |
| 6 | Dinh Vu gypsum joint stock company | Joint venture |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 0.254 billion |  |
| 7 | VIET NAM APATITE COMPANY | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 586.911 billion |  |
| 8 | Tia Sang Battery Joint Stock Company | Vietnam National Chemical Group has divested all capital on January 5, 2023 |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 0.021 billion |  |
| 9 | Vietnam Institute of Industrial Chemistry | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 17.45 billion |  |
| 10 | Hanoi Soap Joint Stock Company. | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | - |  |
| 11 | Chemical Industry Engineering Joint Stock Company | The company is owned by Vietnam National Chemical Group over 10% of charter capital |  |  | 2023 | 08/NQ-HDQT dated April 14, 2023 | VND 0.538 billion |  |
| 12 | Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 20.28 billion |  |
| 13 | NINH BINH NITROGENOUS FERTILIZER LTD.COMPANY | Vietnam National Chemical Group |  |  | 2023 | 15/NQ-HDQT dated December 20, 2022 | VND 28.866 billion |  |
| 14 | South Basic Chemicals JSC | Vietnam National Chemical Group |  |  | 2023 | 20/NQ-HDQT dated August 23, 2023  23/NQ-HDQT dated December 30, 2023 | VND 1.21 billion |  |

1. Transactions between Company’s PDMR, affiliated persons of PDMR and subsidiaries or companies controlled by the Company
2. Transactions between the Company and other entities:
   1. Transactions between the Company and the companies where members of the Board of Directors, members of the Supervisory Board, the General Manager and other managers have been founding members or members of the Board of Directors, the Executive General Manager for the past three (03) years (as at the time of reporting) None
   2. Transactions between the Company and the companies in which affiliated persons of members of the Board of Directors, members of the Supervisory Board, the General Manager and other managers are members of the Board of Directors, the Executive General Manager: None
   3. Other transactions of the Company (if any) which can bring material or non-material benefits to members of the Board of Directors, members of the Supervisory Board, the General Manager and other managers: None

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| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Full name | Securities trading account | Position in the Company (if any) | ID card/Passport No., Date of issue, Place of issue | Contract address: | Number of shares owned at the end of the period | Share ownership rate at the end of the period | Note |
| 13.2 | Le Khoi Nguyen |  | None |  |  | 0 | 0% |  |
| 13.3 | Le Thi Lan Anh |  | None |  |  | 0 | 0% |  |
| 13.4 | Le Thi Thu Huong |  | None |  |  | 0 | 0% |  |
| 13.5 | Hoang Nam Phong |  | None |  |  | 0 | 0% |  |
| 13.6 | Nguyen The Anh |  | None |  |  | 0 | 0% |  |

1. Share transactions of PDMR and affiliated persons of PDMR (Annual Report 2023):
2. Transaction of PDMR and affiliated persons related to the Company’s shares:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Transaction conductor | Relations with PMDR | Number of shares owned at the beginning of the period | | Number of shares owned at the end of the period | | Reasons for increase or decrease (buy, sell, convert, reward,...) |
| Number of shares | Rate | Number of shares | Rate |
| 1 | Nguyen Van Oanh | Nguyen Tuan Dung | 239,000 | 0.164% | 239,500 | 0.164% | Increased due to purchase |
| 2 | Nguyen Van Phien | Nguyen Van Phien | 0 | 0 | 6,900 | 0.0047% | Increased due to purchase |
| 3 | Nguyen Thi Mai Lam | Nguyen Thi Mai Lam | 42,800 | 0.029% | 40,500 | 0.028% | Decreased due to selling |
| 4 | Ms. Dang Thi Hoan | Document | 6,000 | 0.004% | 10,000 | 0.0068% | Increased due to purchase |

1. Other significant issues:

None.