**DHB: Explanation on status of being under continued alert**

On April 1, 2024, Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company announced Official Letter No. 478/DHB-KTTC as follows:

Hanoi Stock Exchange maintains the alert status for DHB shares of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company with the reason: The Annual Financial Statements receives auditor’s qualified opinion for 3 consecutive years.

From 2020 to 2023, Moore AISC Auditing And Informatics Services Company Limited (formerly Ho Chi Minh City Audit and Information Technology Services Limited Liability Company) gave the qualified opinion on the settlement of the completion of the renovation and expansion project of Ha Bac Fertilizer and Chemical Factory.

Pursuant to the directives of the Vietnam National Chemical Group regarding the project’s finalization, which was to be completed in 2017, the Company finalized the Project Settlement Report on December 01, 2017. This Report detailed the completion of the renovation and expansion project of the Ha Bac Fertilizer and Chemical Factory, including the self-settlement of the EPC contract.

During the past time, the Company has continued to coordinate and urge the Contractor to complete the settlement dossiers. However, both parties have not yet agreed on some unresolved issues; therefore, the EPC contract A-B has not been settled to date, and there is insufficient basis for approving the project settlement as well as confirming with the Contractor the related debts.

On January 17, 2023, Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company sent Document No. 93/DHB-KHDT to the EPC contractor on the existing issues and constraints of the EPC contract, in which it requested Wuhuan contractor to arrange personnel to directly exchange with Ha Bac Fertilizer Company in February 2023. On February 18, 2023, the EPC contractor sent Document No. 3346 in response to Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company's Document, dispatching a working delegation on February 27, 2023, to work and exchange with the Investor to resolve the outstanding issues.

Up to now, both parties are still actively working to resolve the outstanding issues between them to complete the settlement documents and confirm the related debts as soon as possible.