**DDV: Board Resolution**

On May 4, 2024, DAP-VINACHEM Joint Stock Company announced Resolution No. 12/NQ-HDQT on the 5th meeting of the Board of Directors in 2024 as follows:

Article 1. Production, business and construction investment results in Q1/2024:

* The Board of Directors agrees to record the production, business and construction investment results in Q1/2024 as contents in Report No. 288/BC-DAP dated April 15, 2024, specifically as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Main targets | Unit | Plan Q1/2024 | Results Q1/2024 | Rate (%) |
|  Results Q1/2024 compared to Plan Q1/2024 | Results Q1/2024 compared to that of the same period in 2023 | Results Q1/2024 compared to year plan |
| I | Physical product output: |  |  |  |  |  |
| 1 | Production output of DAP | Tons | 60,000 | 56,093 | 93.5 | 105.9 | 22.8 |
| 2 | Consumption output of DAP | Tons | 60,000 | 57,836 | 96.4 | 115.7 | 23.0 |
| III | Industrial production and financial value targets: |  |  |  |  |  |
| 1 | Industrial production value according to net value | Billion VND | 765.951 | 738.825 | 96.5 | 100.0 | 23.5 |
| 2 | Total net revenue | Billion VND | 777.025 | 785.626 | 101.1 | 105.3 | 24.0 |
| 3 | Profit before tax | Billion VND | 24.292 | 32.616 | 134.3 | 4,821 | 26.1 |

Request the Executive Board to focus on promoting consumption and finding ways to increase domestic consumption; accelerate the project "Intensive investment in technology, improve the quality of phosphoric acid and produce MAP fertilizer with a capacity of 60,000 tons/year" and submit it to the Group for investment transition in Q2/2024.

* Approve the Company's Financial Statements Q1/2024 with the contents as in Proposal No. 292/TTr-DAP dated April 15, 2024 of the General Manager and the attached Financial Statements Q1/2024.

Article 2. Production, business and construction investment plan for Q2/2024:

1. Approve the business and production plan for Q2/2024 with the following main targets:
* Production output of DAP: 65,000 tons.
* Output consumption of DAP: 65,000 tons.
* Total net revenue: VND 842.35 billion;
* Profit before tax: VND 36.48 billion
1. Approve the construction investment plan for Q2/ 2024 as proposed by the General Manager in Report No. 288/BC-DAP dated April 15, 2024 as follows:
* Project "Intensive investment in technology, improving the quality of phosphoric acid and producing MAP fertilizer with a capacity of 60,000 tons/year": Complete the appraisal of the Feasibility Study Report and approve new investment of the project to submit to the Group to move the investment step from the "Investment preparation" phase to the "investment implementation" phase.
* Projects "Additional roads and bridges leading to DAP factory port", "Na2SIF6 production line" and "Construction and renovation of administrative buildings": Complete the Feasibility Study Report/Economic-Technical Report to submit to the Group for consideration for investment transition.
* Continue to select contractors for the bidding package of purchasing 01 crawler excavator under the project "Procurement of 02 crawler excavators".

Article 3. Members of the Board of Directors, the Board of Management and related units are responsible for implementing this Resolution.