

**CÔNG TY CỔ PHẦN
PHÂN LÂN NUNG CHÁY VĂN ĐIỂN**

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc**

Số: 175/CBTT-PLVĐ

Hà Nội, ngày 31 tháng 3 năm 2025

Kính gửi:

- Ủy ban Chứng khoán Nhà nước
- Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh
- Quý cổ đông

Công ty: CÔNG TY CỔ PHẦN PHÂN LÂN NUNG CHÁY VĂN ĐIỂN

Mã chứng khoán: VAF

Địa chỉ: Đường Phan Trọng Tuệ, xã Tam Hiệp, huyện Thanh Trì, TP. Hà Nội

Mã số doanh nghiệp: 0100103143

Điện thoại: 0243.6884489

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Người đại diện theo pháp luật: Văn Hồng Sơn – Tổng Giám đốc

Loại thông tin công bố: ☐ 24 giờ; ☐ 72 giờ; ☐ bất thường; ☐ theo yêu cầu; ☒ định kỳ

Nội dung báo cáo và công bố thông tin: Thông báo mời họp Đại hội đồng cổ đông thường niên năm 2025 của Công ty cổ phần Phân lân nung chảy Văn Điển và Tài liệu kèm theo.

Thông tin này được công bố trên trang thông tin điện tử của Công ty tại đường dẫn vandienfmp.vn-tin cổ đông.

Công ty chúng tôi xin cam kết thông tin được báo cáo và công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung thông tin đã báo cáo và công bố.

Tài liệu kèm theo:

- Quyết định số 26/QĐ-HĐQT ngày 27/3/2025 của Hội đồng quản trị Công ty cổ phần Phân lân nung chảy Văn Điển;

- Thông báo số 27/TB-HĐQT ngày 27/3/2025 của Hội đồng quản trị Công ty cổ phần Phân lân nung chảy Văn Điển và Tài liệu kèm theo.

(Tài liệu công bố thông tin theo quy định gồm: Bản Tiếng Việt và bản Tiếng Anh)

Nơi nhận:

- Như kính gửi;
- HĐQT, BKS (b/c);
- Người được UQCBTT;
- Lưu Thư ký, VT.

NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT

TỔNG GIÁM ĐỐC



Văn Hồng Sơn



**VAN DIEN FUSED MAGNESIUM
PHOSPHATE FERTILIZER JSC**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, March 27, 2025

DECISION

On the Approval of the Agenda and Documents for the 2025 Annual General Meeting of Shareholders

BOARD OF DIRECTORS

VAN DIEN FUSED MAGNESIUM PHOSPHATE FERTILIZER JSC

- Pursuant to the Charter of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company approved by the Annual General Meeting of Shareholders on April 23, 2024;
- Pursuant to Resolution No.26/NQ-HDQT dated 27/3/2025 of the Company's Board of Directors;
- Considering the proposal of the General Director of the Company in Proposal No. 79/TTr-PLVD dated March 18, 2025 on approving the program and documents for organizing the 2025 Annual General Meeting of Shareholders,

DECISION:

Article 1. Approve the contents of the following documents to serve the Company's Annual General Meeting of Shareholders in 2025, including:

- Agenda for the 2025 Annual General Meeting of Shareholders (Tentative);
- Draft Regulations on organizing the 2025 Annual General Meeting of Shareholders;
- Draft Regulations on nomination/ candidacy of the Board of Directors and Board of Supervisors members for the term 2025-2030; sample ballot for election of Board of Directors/Board of Supervisors;
- Nomination/Candidacy form for the Board of Directors (2025-2030 term)
- Nomination/Candidacy form for the Board of Supervisors (2025-2030 term)
- Candidate Curriculum Vitae template for the Board of Directors/Board of Supervisors
- Template for the List of Related Persons of Board of Directors/Board of Supervisors Candidates
- Power of attorney form for individual/institutional shareholders (for reference)

- Report on the activities of the Board of Directors
- Report on the production and business situation
- Self-assessment report on the performance of the Board of Supervisors and its members; Report of the Board of Supervisors on the Company's business performance, the activities of the Board of Directors, and the General Director.
- Proposal for the approval of the audited 2024 financial statements
- Proposal of the Board of Directors on the Profit Distribution and Dividend Payment Plan for 2024
- Proposal of the Board of Directors on the Business Plan and Dividend Payment Plan for 2025
- Proposal of the Board of Supervisors on the selection of an independent auditing company to review periodic financial statements and audit the financial statements for 2025
- Proposal of the Board of Directors on the Remuneration and Salary for the Board of Directors and the Board of Supervisors in 2024 and the Payment Plan for 2025
- Proposal of the Board of Directors on Amendments and Supplements to the Internal Corporate Governance Regulations (tentative)
- Proposal on electing members of the Board of Directors and the Board of Supervisors for the 2025 - 2030 term
- Voting Ballot
- Draft Resolution of the General Meeting of Shareholders.

Article 2. Assign the General Director to continue preparing relevant documents (if any) and submit them to the Board of Directors for approval to serve the Company's Annual General Meeting of Shareholders in 2025.

Article 3. This Decision takes effect from the date of signing. Members of the Board of Directors, General Director, relevant units and individuals of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company are responsible for implementing this Decision./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Recipient:

- Board Members;
- BOS;
- As in Article 3;
- Archived: BOD, Office.

Phung Ngoc Bo

No.: 27 /TB-HĐQT

Hanoi, 27. March 2025

ANNOUNCEMENT

(Regarding the invitation to attend the 2025 Annual General Meeting of Shareholders)

To:

Shareholders :

Address:

Registration number:

- Company name: **Van Dien Fused Magnesium Phosphate Fertilizer JSC**
- Head office address: Phan Trong Tue Street, Tam Hiep Commune, District Thanh Tri, Hanoi.
- Business registration number: 0100103143
- Phone: 0243.6884489 - Fax: 0243.6884277
- Website: vandienfmp.vn - Email: vandienfmp@gmail.com

BOARD OF DIRECTORS

VAN DIEN FUSED MAGNESIUM PHOSPHATE FERTILIZER JSC

We respectfully invite shareholders to attend the Company's 2025 Annual General Meeting of Shareholders with the following content:

1. The Company's 2025 Annual General Meeting of Shareholders will be held at 8:00 a.m on April 22, 2025 at Van Dien Fused Magnesium Phosphate Fertilizer JSC (address: Phan Trong Tue Street, Tam Hiep Commune, Thanh Tri District, Hanoi City). Shareholders register to attend the General Meeting of Shareholders from 7:00 a.m. on the same day.
2. Documents attached to this Announcement include:
 - a- Draft agenda of the General Meeting of Shareholders.
 - c- Sample Power of Attorney for representative to attend the General Meeting of Shareholders (for reference);
3. Other documents related to the agenda of the General Meeting of Shareholders are posted on the Website of Van Dien Fused Magnesium Phosphate Fertilizer JSC (*vandienfmp.vn-shareholder information-General Meeting of Shareholders documents*).

Note: Other documents related to the General Meeting agenda will continue to be posted on the Company's website (if any).

To facilitate the Organizing Committee properly arrange seating, voting cards, and ballots for attendees, we kindly request that shareholders and authorized representatives confirm their attendance with the Company before 4:30 PM on April 19, 2025, via mail, email, or fax.

ON BEHALF OF THE BOD
CHAIRMAN
CÔNG TY CỔ PHẦN
PHÂN LÃN NUNG CHẤY
VĂN ĐIỀN
H. THANH TRÍ - T. PHẠM
Phung Ngoc Bo

Note:

1- When registering to attend the General Meeting, shareholders must present the following documents to the Organizing Committee:

- Citizen ID/Passport of meeting attendees;
- Meeting invitation;
- If the person attending the meeting representing a shareholder is an individual, there must be a power of attorney from that individual. The power of attorney must be made in accordance with regulations and have full signatures of the shareholder and the person authorized to attend the General Meeting of Shareholders.
- If the meeting participant represents an organization, there must be a power of attorney from that organization; the power of attorney must be made in accordance with regulations and have full signatures and seals of the shareholder and the person authorized to attend the General Meeting of Shareholders; it must state information about the meeting participant (full name, citizen identification card/passport, date of issue, place of issue) and the number of shares represented for voting.

2- Accommodation and travel expenses when attending the General Meeting shall be paid by shareholders.

3- In case of needing further information, please contact the Company Secretary at phone number: 0904 88 99 28.

DRAFT



AGENDA

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Văn Điển Fused Magnesium Phosphate Fertilizer JSC

Time: April 22, 2025

Venue: Văn Điển Fused Magnesium Phosphate Fertilizer JSC, Phan Trong Tue Street,
Tam Hiệp Commune, Thanh Trì District, Hanoi City.

No.	Content
1	Registration & Verification of Shareholder Eligibility (7:00 AM – 8:00 AM)
2	Report on the Verification of Shareholder eligibility (8:00 AM).
3	Opening of the Annual General Meeting.
4	Chairman appoints the Secretary.
5	Chairman nominates the Vote Counting Committee.
6	Discussion & Voting on: <ul style="list-style-type: none">- The Working Regulations of the 2025 Annual General Meeting.- The Meeting agenda.- Election and Vote Counting Committee of the Meeting.
I	Reports & Proposals
1	Report of the Board of Directors.
2	Report on Business Performance & Company Operations.
3	Self-assessment report on the performance of the Board of Supervisors and its members; Report of the Board of Supervisors on the Company's business results, performance of the Board of Directors and General Director.
4	Proposal for Approval of the 2024 Audited Financial Statements.
5	Proposal of the Board of Directors on Profit Distribution & Dividend Payment for 2024.

6	Proposal of the Board of Directors on Business Plan & Expected Dividend for 2025.
7	Proposal of the Board of Supervisors on the Selection of an Auditing Firm for the 2025 Financial Statements.
8	Proposal of the Board of Directors on Remuneration for the Board of Directors and the Board of Supervisors in 2024 and the Plan for 2025.
9	Proposal of the Board of Directors on Amendments and Supplements to the Company's Internal Governance Regulations (Tentative).
10	Proposal on the Election of the Board of Directors and the Board of Supervisors for the 2025-2030 term.
	Discussion and Voting on: - Reports; - Proposals.
II	Election of the Board of Directors and the Board of Supervisors for the 2025-2030 term
1	Voting to approve the Election Regulations for the Board of Directors and the Board of Supervisors for the 2025-2030 term.
2	Nomination and candidacy for the Board of Directors and the Board of Supervisors.
3	Voting to approve the list of candidates for the Board of Directors and the Board of Supervisors.
4	Ballot casting for the election of the Board of Directors and the Board of Supervisors.
5	Vote counting and announcement of election results for the Board of Directors.
6	Vote counting and announcement of election results for the Board of Supervisors.
7	Other matters (if any).
8	Break

III	Approval of the Minutes and Resolutions of the 2025 Annual General Meeting of Shareholders
1	Voting to approve the Minutes of the Annual General Meeting of Shareholders.
2	Voting to approve the Resolutions of the Annual General Meeting of Shareholders.
IV	Introduction of the Board of Directors and the Board of Supervisors for the 2025-2030 Term; Closing Ceremony of the Annual General Meeting of Shareholders
1	- Meeting of the Board of Directors to elect the Chairman; - Meeting of the Board of Supervisors to elect the Head of the Board of Supervisors.
2	Introduction of newly elected Board Members and Supervisors, and announcement of election results for the Chairman of the Board of Directors and Head of the Board of Supervisors.
3	Closing of the Annual General Meeting of Shareholders.

CHAIRMAN

DRAFT



REGULATION

On Organizing the 2025 Annual General Meeting of Shareholders Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company

Chapter I General provisions

Article 1. These regulations apply to the organization of the 2025 Annual General Meeting of Shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company.

Article 2. These regulations stipulate the rights and obligations of shareholders, authorized representatives of shareholders and other participants attending the General Meeting of Shareholders; conditions and procedures for conducting the General Meeting of Shareholders.

Chapter II

Rights and obligations of shareholders, authorized representatives of shareholders and participants attending the General Meeting of Shareholders

Article 3. Rights of shareholders and authorized representatives of shareholders when attending the General Meeting of Shareholders:

1. Shareholders and authorized representatives of shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company whose names are on the list of shareholders as of **March 19, 2025** have the right to attend the General Meeting of Shareholders.

2. At the General Meeting of Shareholders, each delegate attending the meeting will receive a voting card and ballot issued by the Company, stating the registration number, full name of the shareholder, full name of the shareholder's authorized representative, and total number of voting shares.

3. Shareholders and authorized representatives of shareholders who arrive at the General Meeting of Shareholders later than the prescribed time have the right to register immediately at the General Meeting of Shareholders and then have the right

to participate in voting, but the Chairman of the meeting is not responsible for stopping the General Meeting of Shareholders to allow them to register and the validity of previous votes remains unchanged.

Article 4. Obligations of shareholders and authorized representatives of shareholders when attending the General Meeting of Shareholders:

- a. Comply with the provisions of this Regulation.
- b. Complete the registration procedures for attending the General Meeting of Shareholders with the Organizing Committee of the General Meeting. When registering to attend the General Meeting of Shareholders, the following documents must be presented to the Organizing Committee:

- Citizen identification card/passport;
- Meeting invitation;
- If the person attending the meeting representing a shareholder who is an individual, there must be a Power of Attorney from that individual. The Power of Attorney must be prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual, the number of authorized shares, the content of the authorization, the scope of authorization, the duration of authorization, the signature of the shareholder and the person authorized to attend the General Meeting of Shareholders;
- If the meeting participant represents an organization, there must be a Power of Attorney from that organization; the Power of Attorney must be prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the authorized person, the number of authorized shares, the content of the authorization, the scope of authorization, the authorization period, with full signatures and seals of the shareholder and the authorized person attending the General Meeting of Shareholders; including information about the meeting participant (full name, citizen identification card/passport, date of issue, place of issue) and the number of shares represented for voting.

3. Seriously comply with the direction of the Presidium/Chairman of the meeting and the Secretary of the meeting, and respect the results of the work at the General Meeting of Shareholders.

4. Self-funded expenses when attending the General Meeting of Shareholders.

Article 5. Rights and obligations of the Shareholders' Eligibility Verification Committee and the Vote Counting Committee:

1. The Board of Directors decides to establish the Shareholders' Eligibility Verification Committee. The tasks of the Shareholders' Eligibility Verification Committee:

Check the documents of shareholders and authorized representatives of shareholders attending the General Meeting of Shareholders; report to the General Meeting on the results of checking the qualifications of attending delegates; issue voting cards and ballots; determine the voting results for approval by the Vote Counting Committee; promptly notify the Presidium/Chairman of the General Meeting of changes in delegates (attending the meeting, leaving without attending the meeting) during the General Meeting of Shareholders.

2. The Vote Counting Committee is nominated by the Presidium/Chairman of the General Meeting and approved by the General Meeting. The Vote counting Committee has the following duties:

- Announce the principles, rules, and guidelines for voting procedures;
- Check and record voting cards/ballots, prepare the ballot counting minutes, announce the results, and submit the minutes to the Chairman for approval;
- Promptly inform the Secretary of the General Meeting about the voting results;
- Review and report to the General Meeting any violations of voting rules or complaints regarding the voting results.

Article 6. Rights and duties of the Presidium/ Chairman and the Secretary:

1. Presidium:

- The Presidium includes:
 - + Chairman of the meeting - Chairman of the Board of Directors;
 - + 02 (two) members of the Presidium - Members of the Board of Directors.
- The Presidium conducts the 2025 Annual General Meeting of Shareholders of the Company in accordance with the law and the Company's regulations.
- The Presidium works according to the assignment of the Chairman.

2. Presidium/ Chairman:

a. Rights of the Presidium/ Chairman:

- The Presidium/ Chairman of the General Meeting of Shareholders may conduct necessary activities to conduct the General Meeting of Shareholders in a valid and orderly manner, according to the approved program and reflecting the wishes of the majority of the attending delegates;

- The Presidium/ Chairman of the General Meeting of Shareholders may postpone the meeting when there is consensus or request from the General Meeting of Shareholders with the required number of attending delegates as prescribed in Clause 8, Article 146 of the Law on Enterprises.

b. Duties of the Presidium/ Chairman:

- Conduct the activities of the General Meeting of Shareholders according to the program approved by the General Meeting of Shareholders;
- Guide delegates and the General Meeting to discuss the contents in the program;
- Present drafts and conclusions on necessary issues for the General Meeting to vote on;
- Respond to issues raised by the General Meeting;
- Resolve any issues that arise during the General Meeting.

3. The Secretary:

a. The chairman appoints 01 (one) person as meeting secretary .

b. Duties of the Secretary:

- Record fully and honestly the content of the General Meeting;
- Receive registration forms for speaking from Delegates;
- Prepare meeting minutes and draft resolutions of the General Meeting;
- Assist the Presidium/Chairman in disclosing information related to the General Meeting of Shareholders and notifying shareholders in accordance with the law and the company's regulations;
- Other tasks as required by the Chairman.

Chapter III

Conducting the General Meeting of Shareholders

Article 7. According to the provisions of Clause 1, Article 145 of the Law on Enterprises: The General Meeting of Shareholders is held when the number of shareholders and authorized representatives of shareholders attending the meeting represents more than 50% of the total number of shares with voting rights (at this General Meeting of Shareholders corresponding to more than 50% of the Company's charter capital).

Article 8. The General Meeting shall discuss and vote on issues according to the agenda of the General Meeting of Shareholders approved by the General Meeting and other issues arising at the General Meeting (if any).

Article 9. Voting rules:

1. Voting cards and ballots have the Company's seal in the upper left corner.
2. Voting card:
 - a. Voting cards are used to vote on the following matters:

- Personnel of the Vote Counting Committee;
- Regulations on organizing the General Meeting;
- Agenda of the General Meeting;
- Regulations on nomination and candidacy for Members of the Board of Directors and Members of the Board of Supervisors for the 2020-2025 term;
- Minutes of the General Meeting;
- Resolution of the General Meeting;
- Other arising matters at the General Meeting (if any, except for matters voted by ballots as specified in Clause 3, Article 9).

b. Shareholders and authorized representatives of shareholders vote by raising the Voting Card, the front of the Voting Card must be raised towards the Chairman. In case a delegate does not raise the Voting Card in all three votes of Approval, Disapproval or No Opinion on an issue, it shall be considered as a vote of approval on that issue. In case a delegate raises the Voting Card more than one (01) time when voting Approval, Disapproval or No Opinion on an issue, it shall be considered as an invalid vote. In the form of voting by raising the Voting Card, the Member of the Shareholders' Eligibility Verification Committee /Vote Counting Committee shall mark the delegate code and the corresponding number of votes of each shareholder Approval, Disapproval, No Opinion and Invalid.

3. Voting form:

- a. Voting ballots are used to vote on the following issues:
 - Audited summary financial statements for 2024;
 - Report on the activities of the Board of Directors;
 - Reports of the Board of Supervisors;
 - The proposal of the Board of Directors on the profit distribution plan and dividend payment for the year 2024;
 - The proposal of the Board of Directors on the business plan and dividend payment for the year 2025;
 - The proposal of the Board of Supervisors on the selection of the auditing firm for the Company's 2025 financial statements;
 - The proposal of the Board of Directors on the remuneration payment for the Board of Directors and the Board of Supervisors for the year 2024 and the plan for 2025;
 - The proposal of the Board of Directors on the amendment and supplementation of the Company's internal governance regulations (Tentative).
 - The proposal on the election of the Board of Directors and the Board of Supervisors for the 2025-2030 term.

b. Shareholders and authorized representatives of shareholders vote by filling out the Voting Form ; for each issue , delegates choose one of the three options

"Agree", "Disagree", "No opinion" printed in the Voting Form by marking "X" or "✓" in the box they choose. After completing the issues to be voted on at the General Meeting, delegates send the Voting Form to the sealed ballot box at the General Meeting according to the instructions of the Vote Counting Committee. The Voting Form must be signed and clearly state the full name of the delegate.

4- A voting card/ballot is considered invalid if it does not meet one or more of the following conditions:

- Voting cards/ballots do not follow the pre-printed form issued by the Shareholders' Eligibility Verification Committee/Vote Counting Committee, and do not have the Company's red seal;

- Voting card/ballot has been erased, scratched, edited, or written with content other than the regulations for the Voting card/ballot;

- The delegate does not check one (01) box out of three voting squares or checks more than one (01) box out of three (03) voting squares in the Voting Form for each issue;

- Delegates do not sign and write their full name on the Voting Form.

In a Voting Form, the issues to be voted on are voted on independently of each other. The invalidity of the voting on one issue will not affect the validity of the voting on other issues.

4. The Delegate Qualification Examination Committee/Vote Counting Committee is responsible for announcing the vote counting results right at the General Meeting of Shareholders.

Article 10. Conditions for the Approval of Resolutions of the General Meeting of Shareholders: As stipulated in Article 21 of the Company's Charter.

The resolution of the General Meeting of Shareholders is passed when it is approved by the number of shareholders, authorized representatives of shareholders representing ownership of more than 50% of the total number of voting shares of shareholders, authorized representatives of shareholders attending the meeting.

Article 11. All contents of the General Meeting of Shareholders shall be recorded by the Secretary in the minutes of the General Meeting of Shareholders. The Secretary shall approve the Minutes and Resolutions of the General Meeting of Shareholders before the closing of the General Meeting.

Chapter IV

Enforcement Provisions

Article 12. Shareholders, authorized representatives of shareholders, and other participants of the General Meeting of Shareholders are responsible for complying with the provisions of this Regulation.

Article 13. This Regulation shall be approved at the General Meeting of Shareholders when it is approved by shareholders or authorized representatives holding more than 50% of the total voting shares of the attending shareholders or their authorized representatives and shall take effect immediately at the General Meeting of Shareholders./.

CHAIRMAN



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REGULATION

Candidacy and Nomination of the Board of Directors and Board of Supervisors members -Van Dien Fused Magnesium Phosphate Fertilizer JSC term 2025-2030

The 2025 Annual General Meeting of Shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company will elect the Board of Directors and the Board of Supervisors of the Company for the 2025-2030 term.

Regulations on nomination and candidacy for members of the Board of Directors and members of the Board of Supervisors for the 2025-2030 term of the Company are as follows:

A- The Chairman is responsible for presiding over the election with the following specific tasks:

- Nominate the Vote Counting Committee for approval by the Congress;
- Supervise the verification and preparation of candidate list;
- Present the list of nominees and candidates;
- Supervise voting and vote counting process;
- Resolve complaints about the election (if any).

B- Content

I/. Subjects and scope of application:

- This regulation guides the conditions and procedures for nomination and candidacy for members of the Board of Directors (BOD) and members of the Board of Supervisors (BOS) for the 2025-2030 term of the Company.

- Shareholders and candidates participating in the nomination of members of the Board of Directors and members of the Board of Supervisors are responsible for complying with the contents of this Regulation.

II/. Number and structure of members:

1. Board of Directors:

- Total number of members: 05 members;

- The structure of the Board of Directors complies with the provisions of Article 26 of the Company Charter.

- Maximum number of applicants: Unlimited.

2. Board of Supervisors:

- Total number of members: 03 members;

- The structure of the Board of Supervisors members complies with the provisions of Article 37 of the Company Charter.

- Maximum number of applicants: Unlimited.

III/. Principles of nomination and candidacy:

1. Regulations on nomination and candidacy for members of the Board of Directors *(According to Article 25 of the Company Charter)*

- Shareholders owning common shares as of March 19, 2025 (record date) have the right to aggregate their voting rights to nominate candidates for the Board of Directors;

- Shareholders or groups of shareholders owning from 10% to less than 20% of the total number of voting shares as of March 19, 2025 are entitled to nominate 01 (one) candidate; from 20% to less than 30% are entitled to nominate up to 02 (two) candidates; from 30% to less than 40% are entitled to nominate up to 03 (three) candidates; from 40% to less than 50% are entitled to nominate up to 04 (four) candidates; from 50% to less than 60% are entitled to nominate up to 05 (five) candidates; from 60% to less than 70% are entitled to nominate up to 06 (six) candidates; from 70% to less than 80% are entitled to nominate up to 07 (seven) candidates; from 80% to less than 90% are entitled to nominate up to 08 (eight) candidates.

- In case the number of Board of Directors members through candidacy and nomination is still not enough; The Chairman shall direct the meeting to nominate additional candidates to make up the number. The mechanism for the incumbent Board of Directors to nominate Board of Directors candidates must be clearly announced and must be approved by the General Meeting of Shareholders before the nomination is made.

2. Regulations on nomination and candidacy for members of the Board of Supervisors *(According to Article 36 of the Company Charter)*

- Shareholders owning common shares as of March 19, 2025 (record date) have the right to aggregate their voting rights to nominate candidates for the Board of Supervisors;

- Shareholders or groups of shareholders owning from 10% to less than 20% of the total number of voting shares as of March 19, 2025 are entitled to nominate 01 (one) candidate; from 20% to less than 30% are entitled to nominate up to 02 (two) candidates; from 30% or more are entitled to nominate 03 (three) candidates; from 40% to less than 50% are entitled to nominate up to 04 (four) candidates; from 50% to less than 60% are entitled to nominate up to 05 (five) candidates; from 60% to less than 70% are entitled to nominate up to 06 (six) candidates; from 70% to less than 80% are entitled to nominate up to 07 (seven) candidates; from 80% to less than 90% are entitled to nominate up to 08 (eight) candidates.

- In case the number of members of the Board of Supervisors through candidacy and nomination is still not enough; the incumbent Board of Supervisors can nominate additional candidates to make up the number. The mechanism for the incumbent Board of Supervisors to nominate candidates for the Board of Supervisors must be clearly announced and must be approved by the General Meeting of Shareholders before the nomination is made.

IV/. Candidate Criteria

1. Criteria for Board of Directors Candidates

1.1. Criteria for Board of Directors Candidates:

- Have full civil act capacity, not subject to prohibition from managing enterprises according to the provisions of Clause 2, Article 17 of the Law on Enterprises 2020;

- Have professional qualifications and experience in business management of the company and do not necessarily have to be a shareholder of the company;

- A member of the Board of Directors of a company can concurrently be a member of the Board of Directors of another company;

- A member of the Board of Directors must not be a family member of the General Director and other managers of the Company; of the manager or person with the authority to appoint the manager of the parent company.

1.2. Independent members of the Board of Directors must meet the following conditions:

- Not currently working for the Company, not having worked for the Company for at least the previous 03 (three) consecutive years;

- Not a person receiving salary or remuneration from the Company, except for allowances that Board of Directors members are entitled to according to regulations;

- Not a person whose wife or husband, biological father, adoptive father, biological mother, adoptive mother, biological child, adopted child, biological brother, biological sister, or biological sibling is a major shareholder of the Company; or is a manager of the Company.

- Not a person who directly or indirectly owns at least 1% of the total voting shares of the Company.

- Not a person who has been a member of the Board of Directors or Board of Supervisors of the Company for at least 05 (five) consecutive years before; except in the case of being appointed for 2 consecutive terms.

2. Criteria for Board of Supervisors Candidates:

- Have full civil act capacity, not be subject to prohibition from establishing and managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises 2020;

- Have education in one of the fields of economics, finance, accounting, auditing, law, business administration, or a discipline relevant to the Company's business activities;

- Not have familial relationships with members of the Board of Directors, General Director, or other managers of the Company and its parent company; representatives of corporate capital, or representatives of state capital at the parent company and the Company;

- Not hold any managerial positions within the Company;

- Not work in the accounting or finance department of the Company;

- Not a member or employee of the independent auditing company that audited the Company's financial statements in the previous 3 consecutive years (from 2022 to 2024).

V/. Principles, methods of election and criteria for elected candidates

1. Election principles:

- Comply with the law and Company Charter;

- Secret ballot method;

- Members of the Vote Counting Committee must not be on the candidate list.

2. Election method:

- Implement the cumulative voting method: Accordingly, each delegate with voting rights has a total number of votes equal to the total number of shares owned and represented multiplied by the number of elected members (..... people). Delegates have the right to accumulate all their total votes for one or several candidates.

- Each shareholder attending the meeting will be given a ballot by the Vote Counting Committee according to the Company's stamped form, the ballot content is as follows:

+ Show the name of the shareholder, the shareholder's authorized representative, the total number of shares owned and the representative's ownership, and the total number of corresponding votes;

+ The list of candidates for election to the Board of Directors is arranged in alphabetical order by name, with full names written on the ballot;

- Shareholders fill in the number of votes for each candidate they trust so that the total number of votes of the candidates is not greater than the total number of votes of each shareholder.

In case, before voting, for some reason, a delegate needs to exchange a new ballot, he/she must return the old ballot so that the Vote Counting Committee can issue a new ballot. The Vote Counting Committee must make a record of the ballot exchange and each delegate may only exchange a ballot once.

- Ballots will be placed in sealed boxes that have been posted before the vote counting process.

- Valid ballots must be issued by the Vote Counting Committee and the total number of votes for candidates must be less than or equal to the total number of votes of the delegates.

- An invalid ballot is one that falls into one of the following cases:
 - + Ballots are not issued by the Vote Counting Committee;
 - + Delegates cross out candidate names;
 - + Delegates use more than their total number of votes;
 - + Delegates vote by % of votes;
 - + Delegates elect people outside the candidate list;
 - + Torn or erased ballots.
 - + Ballots do not have signatures and full names of delegates.
- Vote counting: Conducted in a separate room, under the supervision of shareholder representatives.
- The Vote Counting Committee is responsible for making minutes of vote counting, announcing results and, together with the meeting chairman, resolving shareholders' questions and complaints (if any).

- The ballots after counting will be stored according to regulations and opened at the request of the General Meeting of Shareholders.

3. Principles of election and selection of candidates

- The elected person is determined by the number of votes from high to low, starting from the candidate with the highest number of votes until the number of members specified in this Regulation is sufficient.
- In case there are candidates with equal percentage of votes but need to be eliminated to reach the required number, then re-election will be conducted for these candidates. When re-election is conducted once and still has equal percentage of votes, the candidate with higher ownership and ownership representative will be elected.

VI/. Nomination and candidacy dossier for the Board of Directors and Board of Supervisors

(The form is posted on the Company's website at: www.vandienfmp.vn)

- Application/nomination form for candidates to be members of the Board of Directors and the Board of Supervisors of the Company; For major shareholders who are organizations holding more than 50% of the Company's shares, they can use the Application/nomination form for candidates to be members of the Board of Directors and the Board of Supervisors issued by that organization, ensuring full information according to regulations.
- Candidate's self-declared CV (with confirmation from shareholder/shareholder group);
- Documents confirming the ownership ratio of shareholders/groups of shareholders satisfying the conditions for nomination/candidate;

- Candidates for the Board of Directors/Board of Supervisors shall be legally and personally accountable to the General Meeting of Shareholders for the accuracy and truthfulness of the information in their application dossiers.

VII/. Effective Date

The regulations on nomination and candidacy for members of the Board of Directors and Board of Supervisors for the 2025-2030 term shall take effect immediately upon approval by shareholders or authorized representatives of shareholders owning more than 50% of the total voting shares of shareholders or authorized representatives of shareholders attending the meeting.

The regulations shall expire when the Company's Annual General Meeting of Shareholders in 2025 ends.

The above constitutes the full content of the Regulations on nomination and candidacy for members of the Board of Directors and Board of Supervisors for the 2025-2030 term at the Company's Annual General Meeting of Shareholders in 2025./.

Respectfully submit to the General Meeting of Shareholders for approval./.

CHAIRMAN

VAN DIEN FUSED MAGNESIUM
PHOSPHATE FERTILIZER JSC
GENERAL MEETING OF
SHAREHOLDERS 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

BOARD OF DIRECTORS VOTING BALLOT
(Term 2025-2030)

SHAREHOLDER CODE:

Shareholder's Full Name:
Number of voting shares owned: votes
Number of voting shares authorized: votes
Total number of voting shares represented: votes
Total number of votes for Board members: votes

I agree to elect the following members of the BOD for the 2025-2030 term:

No.	Candidate's Full Name	Cumulative Vote (for candidates)	Number of votes (for each candidate)
1	Nguyen Van A	<input type="text"/>	<input type="text"/>
2	Nguyen Van B		
3		
....		

April 22, 2025
SHAREHOLDER

(Sign, Full Name)

Instructions:

- Shareholders elect a maximum number of candidates equal to the number of candidates to be elected (05 people);
- If allocating all votes to a single candidate, shareholders mark the box "Cumulative vote" or clearly write the number of votes in the box "Number of votes" of the corresponding candidate.

VAN DIEN FUSED MAGNESIUM
PHOSPHATE FERTILIZER JSC
GENERAL MEETING OF
SHAREHOLDERS 2025

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

BOARD OF SUPERVISORS VOTING BALLOT
(Term 2025-2030)

SHAREHOLDER CODE:

Shareholder's Full Name:
Number of voting shares owned: votes
Number of voting shares authorized: votes
Total number of voting shares represented: votes
Total number of votes for Board of Supervisors members:

votes

I agree to elect the following members of the Board of Supervisors for the 2025-2030 term:

No.	Candidate's Full Name	Cumulative Vote (for candidates)	Number of votes (for each candidate)
1	Nguyen Van A	<input type="text"/>	<input type="text"/>
2	Nguyen Van B		
3		
....		

April 22, 2025
SHAREHOLDER

(Sign, Full Name)

Instructions:

- Shareholders elect a maximum number of candidates equal to the number of candidates to be elected (05 people);
- If allocating all votes to a single candidate, shareholders mark the box "Cumulative vote" or clearly write the number of votes in the box "Number of votes" of the corresponding candidate.

SOCIALIST REPUBLIC OF VIETNAM
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REFERENCE
TEMPLATE

Hanoi, date ... month ... year 2025



POWER OF ATTORNEY
(For individual shareholder)

To: Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company

Full name of shareholder:

Citizen ID/ Passport Number: Issued date:

Place of issue:

Address:

Phone:

Number of shares owned ⁽¹⁾:

- In numbers:

- In words:

I agree to authorize the person (individual or organization) named below to attend and vote on my behalf at the 2025 Annual General Meeting of Shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company as a representative for all shares I own.

Information of Authorized Person (for individual):

- Full name:

- Citizen ID/ Passport number:

- Issued date: At:

- Address:

- Phone:

Authorized Person Information (for organization) :

- Business registration number or Establishment Decision number:

- Issued date: At:

- Address:

- Phone: Fax:

- Legal representative: Mr./Ms: Position:

- Representative attending the General Meeting of Shareholders: Mr./Ms:

⁽¹⁾ : According to the list of shareholders as of March 19, 2025



Position:

- Citizen ID/ Passport number:

- Issued date: At:

- Address:

The Power of Attorney is only valid during the 2025 Annual General Meeting of Shareholders. The Power of Attorney is valid only when it is properly made according to regulations and signed by both the Shareholder and the Authorized Representative attending the General Meeting of Shareholders.

I am fully responsible for this authorization and commit to strictly comply with the current provisions of the Law and the Charter of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company, and commit not to make any complaints against the Company. /.

AUTHORIZED SHAREHOLDERS

(Sign, full name)

AUTHORIZED PERSON

For organizations

Representative of the
organization attending
the General Meeting
of Shareholders

(Sign, full name)

Legal
representative
of the
organization

(Sign, seal)

For individuals

(Sign, full name)



⁽¹⁾ : According to the list of shareholders as of March 19, 2025

REFERENCE
TEMPLATE



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, date ... month ... year 2025

POWER OF ATTORNEY
(For institutional shareholder)

To: Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company

Full name of shareholder:

Business Registration Number or Establishment Decision Number:.....

Issued date: At:.....

Address:

Phone: Fax:.....

Legal representative: Mr./Ms: Position:

Citizen ID/ Passport number:

Issued date: At:.....

Address:

Number of shares owned ⁽¹⁾:

- In numbers:

- In words:

We agree to authorize the Person (individual, organization) named below to attend and vote on our behalf at the 2025 Annual General Meeting of Shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company:

Information of the Authorized Person (individual or organization) and the number of shares represented for voting:

Note: Shareholders owning at least 10% of the total shares of the Company can authorize up to 5 (five) Representatives (according to Clause 1, Article 16 of the Company Charter).

Information about the Authorized Person is an individual:

No.	Full name	ID /Passport number	Date of issue, place of issue	Address, phone	Number of shares represented for voting

⁽¹⁾: According to the list of shareholders as of March 19, 2025

Organization name:
Business Registration Number or Establishment Decision Number:
Issued date: At:
Address:
Phone: Fax:
Legal representative: Mr./Ms: Position:
Representative attending the General Meeting of Shareholders: Mr./Ms:
Position:
+ Citizen ID/ Passport number:
+ Issued date: At:
+ Address:

Citizen ID/ Passport number:
Issued date: At:
Address:

Number of shares represented for voting:

- In numbers:
- In words:

This Power of Attorney is only valid during the 2025 Annual General Meeting of Shareholders. The Power of Attorney is valid only when it is properly made according to regulations and bears the signatures and seals of both the Shareholder and the Authorized Person attending the General Meeting of Shareholders.

We take full responsibility for this authorization and commit to strictly complying with the current provisions of the Law and the Charter of Van Dien Fused Magnesium Phosphate Fertilizer JSC. We also commit not to make any claims against the Company. /.

AUTHORIZED SHAREHOLDERS

(Sign, full name)

AUTHORIZED PERSON

For organizations

For individuals

Representative of the
organization attending
the General Meeting
of Shareholders

(Sign, full name)

Legal
representative
of the
organization

(Sign, seal)

(Sign, full name)

⁽¹⁾: According to the list of shareholders as of March 19, 2025



SOCIALIST REPUBLIC OF VIETNAM

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....., date ... month ... year 2025

NOMINATION/ CANDIDACY FORM

**Regarding the nomination/candidacy of candidates for election to the
Board of Directors of Van Dien Fused Magnesium Phosphate Fertilizer JSC
for the 2025-2030 term.**

To: - The 2025 Annual General Meeting of Shareholders
- Van Dien Fused Magnesium Phosphate Fertilizer JSC

Pursuant to the Law on Enterprises, the Law on Securities and the Charter of Van Dien Fused Magnesium Phosphate Joint Stock Company dated April 23, 2024; we, the undersigned, are Shareholders/Group of Shareholders owningshares (equivalent to % of the Company's charter capital) as of March 19, 2025 (record date of shareholders), hereby nominate/apply the following candidate to the General Meeting to elect members of the Company's Board of Directors for the 2025-2030 term:

No.	Full name	ID/Passport number	Date of issue	Place of issue
1				
2				
3				

We, the shareholders/group of shareholders, are fully responsible for the content of the above nomination/candidacy.

Best regards./.

Attached documents: Candidate's self-declared curriculum vitae (certified by Shareholder/Group of Shareholders).

Shareholders/Groups of shareholders include:

No.	Full name (for individual shareholder) Organization Name (for institutional shareholder)	Shareholder Registration Number	Number of shares Owned	Sign, full name (for individual shareholders) Sign, seal (for institutional shareholder)
1				
2				
3				
Total				

(Number of shares owned in words:).

Note: Shareholder registration number:

- For individual shareholder: Citizen ID card/Passport.

- For institutional shareholder: Business Registration /Establishment Decision Number.





SOCIALIST REPUBLIC OF VIETNAM
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....., date ... month ... year 2025

NOMINATION/ CANDIDACY FORM

**Regarding the nomination/candidacy of candidates for election to the
Board of Supervisors of Van Dien Fused Magnesium Phosphate Fertilizer JSC
for the 2025-2030 term.**

To: - The 2025 Annual General Meeting of Shareholders
- Van Dien Fused Magnesium Phosphate Fertilizer JSC

Pursuant to the Law on Enterprises, the Law on Securities and the Charter of Van Dien Fused Magnesium Phosphate Joint Stock Company dated April 23, 2024; we, the undersigned, are Shareholders/Group of Shareholders owningshares (equivalent to % of the Company's charter capital) as of March 19, 2025 (record date of shareholders), hereby nominate/apply the following candidate to the General Meeting to elect members of the Company's Board of Supervisors for the 2025-2030 term:

No.	Full name	ID/Passport number	Date of issue	Place of issue
1				
2				
3				

We, the shareholders/group of shareholders, are fully responsible for the content of the above nomination/candidacy.

Best regards./.

Attached documents: Candidate's self-declared curriculum vitae (certified by
• Shareholder/Group of Shareholders).

Shareholders/Groups of shareholders include:

No.	Full name (for individual shareholder) Organization Name (for institutional shareholder)	Shareholder Registration Number	Number of shares Owned	Sign, full name (for individual shareholders) Sign, seal (for institutional shareholder)
1				
2				
3				
Total				

(Number of shares owned in words:).

Note: Shareholder registration number:

- For individual shareholder: Citizen ID card/Passport.
- For institutional shareholder: Business Registration /Establishment Decision Number.





SOCIALIST REPUBLIC OF VIETNAM

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CURRICULUM VITAE

Of the candidate participating in the election for the Supervisory Board of
Van Dien Fused Magnesium Phosphate Fertilizer JSC for the 2025-2030 term
(Attached to the nomination/candidacy form for the election for the Supervisory Board)

1/ Full name:

2/ Gender:

3/ Date of birth:

4/ Place of birth:

5/ Citizen ID/ Passport Number:

Date of issue:

Place of issue:

6/ Nationality:

7/ Ethnicity:

8/ Hometown:

9/ Permanent address:

10/ Contact phone number:

11/ Email address:

12. Education level:

13/ Professional qualifications:

14/ Working history:

(specify time and workplace)

+ From to:

Workplace:

+ From to:

15/ Current job positions:

15.1 Position at Van Dien Fused Magnesium Phosphate Fertilizer JSC:

15.2 Position at other organizations:

16/ Total number of shares of Van Dien Fused Magnesium Phosphate Fertilizer JSC held by individual (at present): of which:

..... shares, accounting for.... % of the charter capital of Van Dien Fused Magnesium Phosphate Fertilizer JSC.

+ Personal ownership:

+ Owner representative:

17. Benefits related to the Company

(If any)

I hereby certify that the above statements are true and accurate. If any information is found to be false, I take full responsibility before the law.

....., date ... month ... year 2025

Confirmation of Shareholder/Group of Shareholder

Declarant

(Sign, full name for individual shareholders;
Signed and sealed for institutional shareholders)

(Sign, full name)

LIST OF RELATED PERSONS OF BOARD OF DIRECTORS/BOARD OF SUPERVISORY CANDIDATES
 Related persons are organizations as prescribed in Clause 46, Article 4 of the Law on Securities.
 (Attached with candidate's CV dated ... /... / 2025)



1 - Full name of candidate for Board of Directors/Board of Supervisors:

2- List of related persons of the Board of Directors/Board of Supervisors candidates:

No.	Full name of individual/organization	Securities Depository account	Relationship	ID number/ Business Registration	Date of issue	Place of issue	Address	Number of shares owned as of..... (Date of declaration)	Ownership ratio as of..... (Date of declaration)	Note

Date.....month.....year
 Declarant
 (Sign, full name)



ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
VĂN DIỄN FUSED MAGNESIUM PHOSPHATE FERTILIZER JSC

Hanoi, A1

VOTING BALLOT

Shareholder name:
Registration number

Number of shares owned	Number of shares represented	Total number

No.	Content	Approve
1	Approval of the Board of Directors' Activity Report.	
2	Approval of the Board of Supervisors' Activity Report	
3	Approval of Audited 2024 Summary Financial Statements	
4	Approval of the Board of Directors' Proposal on Profit Distribution & Dividend Payment for 2024	
5	Approval of the Board of Directors' Proposal on Business Plan & Expected Dividend for 2025.	
6	Approval of the Board of Supervisors' Proposal on the Selection of an Auditing Firm for the 2025 Financial Statements.	
7	Approval of the Board of Directors' Proposal on Remuneration for the Board of Directors and the Board of Supervisors in 2024 and the Plan for 2025	
8	Approval of the Board of Directors' Proposal on Amendments and Supplements to the Company's Internal Governance Regulations (Tentative)	
9	Report on the the Election of the Board of Directors and the Board of Supervisors for the 2025-2030 term	

Shareholders/authorized representatives of shareholders are requested to give their opinions by marking "X" in one of three cell (Approve, Disapprove, Abstain).

Shareholder/authori
of shareholders sign

No.: 32 /BC-HĐQT

Hanoi, date 28 month 03 year 2025

**REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS AT
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025**

To: Annual General Meeting of Shareholders of the Company

The Board of Directors of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company would like to sincerely thank shareholders for their interest and attendance at the Company's Annual General Meeting of Shareholders in 2025. The Board of Directors reports to the General Meeting on the Company's production and business results in 2024 and the Company's orientation and operational plan in 2025 with the following contents:

I- Assessment of the Company's Operations in 2024:

1. Characteristics and general situation:

a- Difficulties:

- The production and business situation of the fertilizer industry in general, as well as Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company, was affected in 2024 by the following main factors:

- The domestic fertilizer production and trading sector faced many difficulties due to the prolonged impact of storms and floods, the escalating Russia-Ukraine conflict, and the rising prices of raw materials and fuels for phosphate fertilizer production. Compared to 2023, the price of Apatite increased by 52,500 VND/ton, while Serpentine rose by 3%, which negatively affected the selling prices and market demand for the Company's products.

- The shortage of labor remained an issue. The number of newly recruited workers was insufficient, forcing existing employees to work overtime, which affected their well-being. Meanwhile, new workers lacked experience and had not yet adapted to job requirements, requiring additional training and skill development.

- The supply of 23% quality Apatite ore became increasingly scarce, and in the early months of the year, the quality of available Apatite ore declined compared to previous years. This caused significant challenges for production, reduced efficiency, and lowered output, as the Company had not yet mastered the production technology for processing low-quality Apatite ore.

- Competition became increasingly fierce for all of the Company's products, both in domestic and export markets. Financial pressures from obligations such as social insurance, health insurance, unemployment insurance, land tax, and transportation fees further strained the Company's financial resources.

b- Advantages:

- The Company had a tradition and gained over 60 years of experience. Van Dien Fused Magnesium Phosphate Fertilizer products held a leading brand reputation in both domestic and international markets. The Company had a team of highly qualified, skilled, and experienced technical staff and workers.

- The Company's previous investments in science and technology continued to yield positive results. The Company's products maintained high quality, held a strong brand presence, and were trusted by consumers. They were also highly evaluated by government authorities and proved to be suitable for various soil types and crops across the country.

- In 2024, the prices of agricultural products such as coffee, pepper, and durian rose significantly. As a result, farmers began focusing more on investing in fertilizers for agricultural production. This led to a gradual increase in fertilizer demand, which helped boost the Company's fertilizer sales and resulted in high business performance.

2- Company Performance Results:

3- Results of implementing tasks assigned by the Annual General Meeting of Shareholders:

a- The key production and business indicators are as follows:

No.	Key indicators	Unit	2023 Actual	2024 Plan (AGM)	2024 Actual	Comparison (%)	
						Actual/ Plan	2024/ 2023
1	Total revenue	Billion VND	1,027,529	1,053.9	1,266,530	120	123
2	Submit budget	Billion VND	23,170	23,886	34,849	110	114
3	Profit before tax	Billion VND	76,028	52,191	76,120	146	100
4	Production output	Ton	237,829	222,000	283,629	128	119
4.1	Phosphate fertilizer	Ton	208,181	190,000	253,532	133	122
4.2	NPK fertilizers of all kinds	Ton	29,648	32,000	30,097	94	102
5	Consumption output	Ton	217,688	222,000	271,919	122	125
5.1	Phosphate fertilizer	Ton	188,449	190,000	243,401	128	129
5.2	NPK fertilizers of all kinds	Ton	29,239	32,000	28,518	89	98
6	Dividend payment	%	10.0	7.0	Expected 10.0		

b. Assessment of implementation results in 2024:

- The Company's production and business results are presented publicly and transparently according to the regulations in the documents that have been disclosed during the operation process. The results of the implementation of the main production and business targets in 2024 basically exceeded the plan assigned by the General Meeting of Shareholders.

- According to the plan assigned by the General Meeting of Shareholders in 2024: Revenue of **1,053.9** billion VND, implemented **1,266.530** billion VND, reaching 116%; Profit (before tax) assigned **52.191** billion VND, implemented **76.120** billion VND, equal to 146%.

- Fertilizer production output reached 128% of the plan; consumption output reached **271,919** tons of all kinds of fertilizer, reaching 122% of the plan (plan **222,000** tons).

b- Paying 2024 dividends in cash: Expected to be 10%/par value higher than the plan assigned by the General Meeting of Shareholders (according to Submission No. **34./TTr-HĐQT** dated **28./03/2025** of the Board of Directors at the General Meeting); In 2024, no interim dividend for 2024 has been paid.

c- Auditing the Company's 2024 financial statements: AASC Auditing Firm Company Limited has been selected to audit the Company's 2024 financial statements.

d- Payment of remuneration, salaries, bonuses of the Board of Directors, Board of Management, Board of Supervisors, other management staff and operating expenses of the Board of Directors in 2024: Remuneration and salaries paid to members of the Board of Directors and Board of Supervisors of the Company in 2024 were implemented in accordance with the Resolution of the 2024 Annual General Meeting of Shareholders.

(Detailed list attached).

Board of Directors' operating expenses in 2024 were carried out in accordance with the Company's regulations.

e- Investment project for the construction of the "Van Dien NPK and Fused Phosphate Fertilizer Factory in Zone B - Bim Son Industrial Park - Thanh Hoa"

In 2024, the Company continued to focus on resolving the remaining issues related to the Project and the land lease contract with HUD4 Investment and Construction Joint Stock Company. Implemented and enforced Judgment No. **03/2022/KDTM-ST** dated September 5, 2022, of the People's Court of Bim Son Town in accordance with the provisions of law and the Decision of the enforcement agency.

According to Judgment No. 03/2022/KDTM-ST dated September 5, 2022, of the People's Court of Bim Son Town; according to the Decision of the Civil Judgment Execution Office of Bim Son Town, Thanh Hoa, HUD4 Company fully paid Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company the amount of: 74,854,703,302 VND. At the same time, the Company was forced to return the leased area in Area B - Bim Son Industrial Park to HUD4 Investment and Construction Joint Stock Company.

The Company continued to sue HUD4 Construction Investment Joint Stock Company for compensation for all project investment costs, damages, and lost investment opportunities during the project investment process from 2013 to 2024 (except: land rental amount and value related to the overlapping land leveling area that had been resolved by the court in Judgment No. 03/2022/KDTM-ST). The total compensation claim value was VND 43,882,954,104.

Regarding the project review and re-evaluation: The Company selected Chemical Industry Design Joint Stock Company (CECO) to re-evaluate the project's effectiveness; accordingly, CECO issued a project re-evaluation report and proposed 03 investment implementation phase options for the Company to choose from. The Company hired a unit to review the project re-evaluation report. By the end of 2024, it was awaiting approval from the competent authority for the investment plan.

i- Activities of the Board of Directors in 2024:

The activities of the Board of Directors in 2024 were carried out in accordance with the provisions of the Law and the Company's regulations. The members of the Board of Directors performed their functions, rights and obligations to perform the work of the Board of Directors in general and the work of each member of the Board of Directors, and the independent members of the Board of Directors in particular. In 2024, the Board of Directors held 8 meetings and consulted 17 members of the Board of Directors; the Board of Directors issued 70 Resolutions and Decisions. Details of the information and activities of the Board of Directors in 2024 were fully reflected in the 2024 Corporate Governance Report and posted on the Company's Website as well as reported to the State Securities Commission and the Hochiminh Stock Exchange. The activities of the Board of Directors focused on the following tasks:

- The Board of Directors led, directed, and issued appropriate and timely policies and strategies to best serve the Company's production and business activities.
- Directed and supervised the Company's operations, including finance and accounting, product consumption, cost reduction in production, business, and construction investment.
- Resolved the existing problems of the Investment Project to build "Van Dien Fused Phosphate and NPK Fertilizer Factory in Bim Son, Thanh Hoa"; Executed

Judgment No. 03/2022/KDTM-ST, dated September 5, 2022, of Bim Son Town People's Court, in accordance with legal provisions.

- Reviewed and promptly resolved proposals from the Board of Management.
- Implemented the direction of the State Securities Commission and Hochiminh Stock Exchange.

k. Evaluation of the performance of the Board of Management and other management staff in 2024:

In 2024, the Board of Directors regularly inspected and supervised the Board of Management and other managers in implementing the provisions of the Law, the Company's Charter, the Regulations, Resolutions, and Decisions of the Board of Directors, as well as in managing the Company's daily operations. The Board of Management and other managers operated the Company's production and business activities according to the orientation and direction of the General Meeting of Shareholders and the Board of Directors, ensuring the basic completion of the targets and plans assigned by the General Meeting of Shareholders. The Board of Directors acknowledged the efforts and determination of the Board of Management in taking timely response solutions to stabilize and maintain production and business activities and exceeded the targets assigned by the General Meeting of Shareholders in 2024. These efforts contributed to the efficiency achieved and production results throughout the year, stabilizing jobs and income for employees, allowing them to work with peace of mind. In 2024, the Company's revenue reached VND 1,266,530 billion, pre-tax profit reached VND 76,120 billion, and average income per capita reached VND 18.6 million/person/month, marking a very impressive and proud milestone.

II. Company's operational orientation in 2025:

After reviewing the Company's operations in 2024 and forecasting the situation in 2025, the Board of Directors has developed a production and business plan and dividend payment plan for 2025 to submit to the General Meeting of Shareholders for approval (according to Submission No. 35.../TTr-HĐQT dated 28.../03.../2025 at the General Meeting), the main targets are as follows:

- Total revenue: 1,259,620 billion VND;
- Profit before tax: 60,540 billion VND;
- Expected cash dividend payment: 8%/par value.

To implement the proposed plan, the Board of Directors needs to implement and synchronously direct the following solutions:

1. ***Regarding corporate governance:*** Continue to improve corporate governance, review and issue new regulations and rules, replacing previous regulations and rules in a transparent and public manner, ensuring effectiveness and efficiency in organization and implementation,

in management. Conduct inspection and supervision of the implementation of issued regulations and rules; Direct and inspect cost reduction and efficiency in use to bring efficiency to the Company.

2. **Regarding building and developing corporate culture:** Creating a healthy, fair and united working environment; Encouraging and promoting the capacity and creativity of managers, technical staff and workers; Training and building a team of managers, technical staff and technical workers with high professional qualifications, enthusiasm and commitment to the Company.
3. **Regarding labor:** There are solutions to fundamentally overcome the labor shortage and improve labor quality; Implement open and transparent labor recruitment; Build a mechanism to attract and retain highly qualified managers, technical staff and technical workers.
4. **Regarding investment management:** Strengthen investment management, rectify investment work; Continue to resolve previous investment problems to recover capital. Implement related work to prepare for the implementation of the project "Factory relocation and Company development".
5. **Regarding the direction of the Board of Management:** Timely resolve recommendations, proposals and support the General Director on issues arising during the operation process; Create favorable conditions for the General Director to be proactive in operating the Company according to the provisions of the Charter and regulations of the Company.

Herein is the report of the Board of Directors presented at the Company's Annual General Meeting of Shareholders in 2025.

Attached to the Report:

1. Report of independent Board member evaluating the Board's performance in 2024).
2. List of detailed tables of Salaries, bonuses, remunerations, and benefits of members of the Board of Directors, Board of General Directors, Board of Supervisors, and Chief Accountant of the Company in 2024.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- BOD, BOS;
- BOM;
- Archived by BOD and Office.

ON BEHALF OF THE BOD
CHAIRMAN

Phung Ngoc Bo

DETAILED LIST

*Salary, bonus, remuneration, benefits of members of the Board of Directors,
Board of Management, Board of Supervisors, Chief Accountant in 2024*

No	Full name	Position	Remuneration (D)	Salary (D)	Bonus (D)	Total (D)
I Board Member						
1	Phung Ngoc Bo	Chairman	85,500,000		31,000,000	116,000,000
2	Nguyen Ngoc Thach	Board Member	73,500,000		26,800,000	100,300,000
3	Pham Thi Hoang Yen	Independent Board Member	73,500,000		26,800,000	100,300,000
II Board of Directors/ Board of Management Member						
1	Van Hong Son	Board Member, General Director	73,500,000	792,002,626	50,000,000	915,502,626
2	Pham Quang Trung	Deputy General Manager		542,185,605	21,200,000	563,385,605
3	Tran Thang	Board Member, Deputy General Director	73,500,000	442,025,922	25,700,000	541,225,922
III Board of Supervisors						
1	Nguyen Thi Mach	Head of Board of Supervisors		447,982,410	27,400,000	475,382,410
2	Nguyen Thi Van Hoa	Supervisor	12,000,000		15,920,000	27,920,000
3	Nguyen Thi Son	Supervisor	45,000,000		18,420,000	63,420,000
4	Nguyen Xuan Long	Supervisor	33,000,000		2,500,000	35,500,000
IV Chief Accountant						
1	Nguyen Thi Sen	Chief Accountant		461,816,345	21,200,000	483,016,345

DETAILED LIST

Hanoi, January 14, 2025

ASSESSMENT REPORT OF INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

1. Organizational Structure

In 2024, the Board of Directors had 05 members including:

- Mr. Phung Ngoc Bo - Chairman
- Mr. Van Hong Son – Member
- Mr. Tran Thang - Member
- Mr. Nguyen Ngoc Thach – Member
- Ms. Pham Thi Hoang Yen – Independent member

2. Operating Mechanism

- In 2024, the Board of Directors held 08 meetings and 17 times collected written opinions from Board members. Board meetings were convened and conducted with specific schedules, fully prepared documents, in compliance with the provisions of the Company Charter and legal regulations. The content of the meetings was discussed, commented on, and evaluated fully and carefully by Board members.
- Matters related to strategy, business plan, finance, and building management system in the Company were discussed and closely controlled between the Board of Directors and the Executive Board. Changes in investment projects and strategies were independently researched, scientifically based, and debated between the Board of Directors and the Management Board.

3. Results of the management and supervision of the Management Board

- Overall, the Board of Directors successfully fulfilled its role in implementing the plans, policies, and strategic directions set by the General Meeting of Shareholders, ensuring that the company's operations remained strictly controlled to stay aligned with its strategic direction and promptly adjusting decisions when necessary.
- The Board of Directors complied with corporate governance regulations, convened regular meetings, and collected written opinions to promptly issue directives and make decisions in line with actual conditions.
- The Board of Directors properly carried out its role and responsibilities in directing, supporting, and supervising the Executive Board in executing the resolutions approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with legal regulations while balancing the interests of the Company and its shareholders.

4. Results of monitoring of financial reports, operating situation, financial situation of the company

- The financial statements were prepared and published in accordance with accounting standards and current legal regulations.

- The selected auditing firm ensured reliability, honesty, adherence to audit deadlines, compliance with professional regulations, and maintained independence and objectivity in issuing audit opinions.
- Business performance in 2024: The total fertilizer consumption in 2024 reached approximately 271,900 tons, equivalent to 125% of the 2023 volume, despite a slight 2% decline in NPK consumption compared to the previous year. The total production volume in 2024 reached 283,600 tons, an increase of 119% compared to 2023.

At the end of 2024, in the Northern region, farmers applied fertilizers sparingly during the winter dormancy period of certain fruit trees, using Van Dien phosphate fertilizers. Meanwhile, in the Central, Central Highlands, and Southern regions, the new production season had just begun. Additionally, the ongoing Russia-Ukraine conflict remained intense, significantly impacting both global and domestic economies. Fertilizer prices, both internationally and domestically, remained low, while fluctuations in fuel prices led to rising transportation and other costs, creating major challenges for production (especially in transporting fertilizers to consumption areas). Despite fierce competition from low-cost phosphate fertilizers (such as those from Duc Giang and Lao Cai), the stable and rising prices of key crops like rice, pepper, and coffee in Southern, Central, and Central Highlands regions for several months in 2024 contributed to market growth. The Company also actively implemented various market development strategies, including organizing sales festivals, training programs, seminars, and farmer discussions, as well as running advertising campaigns across multiple platforms. These efforts helped achieve a significant increase in fertilizer sales compared to 2023.

5. General Assessment

- The activities of the Board of Directors in 2024 complied with the Company's Charter, Corporate Governance Regulations, and legal provisions.
- All members of the Board of Directors adhered to regulations regarding participation in Board meetings, written consultations, discussions, and independent, objective voting, ensuring the highest interests of the Company.
- The Board of Directors' decisions at meetings were approved based on the majority principle, and meeting minutes were fully recorded and signed by attending Board members.

Independent Board Member

Pham Thi Hoang Yen



Hanoi, March 18, 2025

REPORT OF THE GENERAL DIRECTOR
Assessment of production and business situation in 2024
and solutions to implement the 2025 production and business plan

I. Assessment of production and business situation in 2024:

1. Difficulties.

+ During the year, the price of Apatite ore continued to increase by 52,500 VND/ton, and Serpentine increased by 3%. Semi-finished products in stock were not sufficient, so they had to be purchased externally. In the first six months of the year, the Company had to buy 30,623 tons of BTP from Ninh Binh Phosphate Fertilizer Joint Stock Company, leading to an average cost increase of about 90,600 VND/ton compared to the price of BTP produced by the Company itself. This caused production costs to rise, and product prices to be higher than in 2023.

+ Due to the increasingly scarce source of 23% quality Apatite ore, the supply of Apatite ore in the first months of the year had lower quality than before, causing many difficulties for production. Blast furnace production was unstable, reducing efficiency and production output because the Company had not been able to master the production technology for low-quality Apatite ore.

+ The recruitment situation for production labor was very difficult; the number of recruited workers was insufficient, and new workers lacked experience, requiring time to adapt and train. This also greatly affected the production and business situation.

+ Financial pressure increased because every month the Company had to make immediate payments when purchasing materials and fuels for daily production such as coal, electricity, fertilizer, and potassium, as well as for social insurance, health insurance, unemployment insurance, and land tax. These expenses strained the Company's financial resources.

+ In the third quarter of 2024, floods occurred in the Northern region, causing serious impacts on people and property, severely damaging cultivated areas. In the Central region, from mid-September 2024, floods also caused many difficulties. In the Southern region, the fertilization season had ended, leading to a significant impact on product consumption.

+ Floods disrupted the supply of raw materials for production (Apatite ore and coal could not arrive in time to meet production needs, and the Company had to stop some blast furnaces), affecting production.

2. Advantages:

+ The Company has more than 60 years of experience in fertilizer production, with a team of experienced, qualified, and skilled workers. The Company's scientific and technological investment projects from previous years continued to be effective. The Company's fertilizer products maintained a strong brand presence and were trusted by consumers.

+ In previous and recent years, the Company has been implementing many investment projects, improving working conditions for employees, improving products, and renovating machinery and equipment; All investment and renovation projects were in the right direction and effective.

+ The Company consistently maintained the quality of its products and services in both domestic and export markets. Its products had a strong brand reputation and were recognized by domestic and international agencies, departments, and organizations through various awards and certifications;

+ From the last months of the first quarter of 2024, agricultural product prices (such as coffee, pepper, and durian) increased. As a result, farmers began focusing more on investing in fertilizers for agricultural production, leading to a gradual rise in fertilizer demand.

3- Measures implemented and business results of the Company in 2024.

3.1. Measures:

- **Stabilization of Employee Morale:** The Company ensured job security, made timely salary and bonus payments, and ensured compliance with the Company's and the State's policies for employees. Employee concerns were actively addressed to prevent dissatisfaction caused by intermediary processes. The Company encouraged employees to take ownership of their work and enhanced supervision across all aspects of production and business activities. Continuous improvements and upgrades of machinery and equipment were carried out to improve working conditions and the work environment.

- **Enhancement of Training Programs:** The Company provided both theoretical and practical training to workers, including on-the-job training, mentoring by experienced employees, and skill development programs to help new employees quickly adapt to technology and processes. Regular training sessions on occupational safety, labor protection, and fire prevention were conducted to ensure safe and efficient production.

- **Strengthening of Management and Organizational Structure:**

+ Organizational restructuring was carried out to streamline management, assign the right people to the right jobs, and improve the quality of staff and work efficiency. Training and retraining programs were implemented to enhance human resource quality to meet the Company's production and business requirements in the new era.

+ The Company continued to develop, amend, and supplement internal regulations and policies to align with actual business conditions.

+ Fertilizer production and storage were maintained at appropriate levels based on market demand and planning, ensuring reasonable inventory levels to optimize capital efficiency while maintaining product quality.

+ Strict control over procurement processes ensured the quality and reasonable pricing of raw materials and supplies. Inventory management was also reinforced to monitor both the quantity and quality of stored goods.

- Investment in Scientific and Technical Solutions:

+ Research and development efforts focused on producing new fertilizers suited to different soil types, crops, and climatic conditions across regions, aiming to optimize costs and bring higher efficiency for both the Company and farmers.

Rational mechanization in production processes was further promoted, alongside the application of innovative technical solutions to enhance productivity, reduce production costs, improve working conditions, ensure environmental protection, and maximize by-product recovery.

- Expansion of Market and Sales Activities:

+ Increased investment in market expansion efforts and the development of new distribution agents in various regions to ensure timely and adequate product supply. The Company also developed competitive pricing policies and flexible stock transfer strategies to enhance competitiveness and maximize efficiency. Particularly, efforts were made to increase direct shipments to customers' warehouses in the Southern region to reduce reliance on storage facilities and minimize warehouse rental costs.

+ Invested reasonably and effectively in product advertising and propaganda on mass media (newspapers, magazines, Facebook, Zalo, Website, placed banners and signs at stores and product sales agents).

+ Collaborated with scientists (Vietnam Academy of Agricultural Sciences, National Agricultural Extension Center, Plant Seed Center, Provincial Departments of Agriculture, Provincial Associations to build experimental models for tea, rice, sugarcane, pineapple, orange and other industrial plants in the regions and organize customer conferences, workshops, field conferences to exchange experiences & provide technical guidance on fertilizer use for farmers in the Northern, Central - Central Highlands - Southern provinces.

+ Increased market staff in the Central, Southern and Central Highlands regions to monitor and grasp the market and develop new agents.

+ Diversified transportation methods, contracted with many transportation units to avoid monopoly, fully and promptly met warehouse transfer and consumption needs.

3.2. Production and business results in 2024:

No.	Key indicators	Unit	2023 Actual	2024 Plan (AGM)	2024 Actual	Comparison (%)	
						Actual/ Plan	2024/ 2023
1	Total revenue	Billion VND	1,027,529	1,053.9	1,228,073	117	120
2	Submit budget	Billion VND	23,170	23,886	26,370	110	114
3	Profit before tax	Billion VND	76,028	52,191	76,120	146	100
4	Production output	Ton	237,829	222,000	283,629	128	119
4.1	Phosphate fertilizer	Ton	208,181	190,000	253,532	133	122
4.2	NPK fertilizers of all kinds	Ton	29,648	32,000	30,097	94	102
5	Consumption output	Ton	217,688	222,000	271,919	122	125
5.1	Phosphate fertilizer	Ton	188,449	190,000	243,401	128	129
5.2	NPK fertilizers of all kinds	Ton	29,239	32,000	28,518	89	98
6	Dividend payment	%	10.0	7.0	Expected 10.0	114	80

3.3. Evaluation of 2024 Performance:

In 2024, the Company successfully fulfilled its obligations regarding budget contributions and other payments in accordance with State regulations, as well as contributions to the social security fund. It also effectively organized and participated in various emulation movements launched by different levels of government and local authorities;

Total output for the whole year of 2024 increased by 25% over the same period in 2023, revenue increased by 23% over the same period in 2023; in particular, profit from production and business increased by more than 21 billion VND over the same period in 2023, reaching 76,028 billion VND in 2023 (*of which profit from production and business activities was 55,014 billion VND; from other activities was 21,014 billion VND*). Production output for the whole year of 2024 increased by 19% over the same period in 2023.

4. Investment and project implementation in 2024:

- Construction and Major Repairs in 2024: Basic construction and major repairs were implemented in accordance with the approved plan. Essential overhaul and major repairs for 2024 were pre-ordered for manufacturing in April 2024 to ensure stable, continuous,

and safe operation of the equipment. The total value of major repairs completed in 2024 was 11.371 billion VND, achieving 91.5% of the planned 12.431 billion VND.

- Procurement Activities: The Company carried out two procurement projects with a total value of 584.8 million VND, including a wheel loader worth 488 million VND and a calorimeter worth 96.8 million VND.

In 2024, the Company continued to focus on resolving outstanding issues related to the project and the land lease contract with HUD4 Investment and Construction Joint Stock Company. The Company complied with and executed Judgment No. 03/2022/KDTM-ST, dated September 5, 2022, issued by the People's Court of Bim Son Town, in accordance with legal regulations and the decision of the enforcement agency.

According to Judgment No. 03/2022/KDTM-ST, dated September 5, 2022, by the People's Court of Bim Son Town, and the decision of the Civil Judgment Execution Office of Bim Son Town, Thanh Hoa, HUD4 fully paid Van Dien Fused Magnesium Phosphate Fertilizer JSC an amount of 74,854,703,302 VND. At the same time, the Company was forcibly required to return the leased area in Zone B – Bim Son Industrial Park to HUD4 Investment and Construction JSC.

The Company continued legal proceedings against HUD4 Investment and Construction JSC to claim compensation for all project investment costs, damages, and lost investment opportunities from 2013 to the present (excluding land rental fees and the value related to overlapping land leveling areas, which were already settled by the court under Judgment No. 03/2022/KDTM-ST). The total compensation claim was 43,882,954,104 VND.

Regarding the project review and re-evaluation: The Company has selected Chemical Industry Design Joint Stock Company (CECO) to re-evaluate the project's effectiveness; accordingly, CECO has issued a project re-evaluation report and proposed 03 investment implementation phase options for the Company to choose from. The Company has hired a unit to review the project re-evaluation report. Currently, it is waiting for the competent authority to approve the investment plan.

II- Tasks and measures to implement the 2025 production and business plan.

1- General Assessment :

In 2025, the fertilizer production and business industry in general and the Company in particular will have many fluctuations in production and consumption.

- Difficulties: The increasingly tense Russia-Ukraine conflict has led to the disruption of some transportation routes and the scarcity of some raw materials, leading to high prices of some domestic materials such as coal, ore, fuel, etc. While agricultural product prices are unstable, only a few agricultural products have increased dramatically such as coffee, durian, rice, etc., but the cultivated area is

increasingly narrowed to serve industrialization, the change in crop structure will also greatly affect the Company's fertilizer consumption; In particular, it is very difficult to recruit labor for production, there are not enough newly recruited laborers, new laborers lack experience, need time to adapt and train, etc. This also greatly affects the production and business life as well as the income of employees in the Company.

Financial pressure is increasing because every month the Company has to pay immediately when purchasing materials and fuels for daily production; such as coal, electricity, fertilizer, potassium... and insurance for labor, social insurance, land tax..., affecting the product price and financial resources of the Company.

- Advantages: The company has more than 60 years of experience in fertilizer production; the staff is experienced, qualified and skilled; the Company's scientific and technological investment projects from previous years continue to be effective; the Company's fertilizer products are branded and trusted by consumers...

- In the previous years and in 2023, 2024, the Company has been implementing many investment projects, improving working conditions for workers, improving products, and renovating machinery and equipment; The investment and renovation projects are all in the right direction and effective.

- The company always maintains the quality of products and services in the domestic and export markets; The company's products have good brands and have been recognized by domestic and foreign agencies, departments and organizations through the titles achieved.

- With the attention, guidance and support of the Board of Directors, Vietnam Chemical Group through its representatives and superior specialized management agencies.

- Unity and consensus among the Board of Directors and employees of the Company striving for a common goal.

2- 2025 Plan and Implementation Measures:

2.1. Key indicators:

No.	Indicators	Unit	2025 plan
1	Production output	Ton	265,000
-	<i>Phosphate fertilizers of all kinds</i>	<i>Ton</i>	<i>235,000</i>
-	<i>NPK fertilizers of all kinds</i>	<i>Ton</i>	<i>30,000</i>
2	Consumption output	Ton	255,000
-	<i>Phosphate fertilizers of all kinds</i>	<i>Ton</i>	<i>225,000</i>
-	<i>NPK fertilizers of all kinds</i>	<i>Ton</i>	<i>30,000</i>
3	Total revenue	Rate	1,295,620
4	Profit before tax	Rate	60,540
5	Employee salary fund	Rate	85,840

6	Total major repair cost	Rate	12,662
7	Total investment in basic construction	Rate	10,200
8	Dividend payment	%	8.0

* The Company is currently reviewing the ability to implement the 2025 Business Plan, with a production output scenario of 290,000 tons of various types of PB (phosphate: 260,000 tons & NPK 30,000 tons); Consumption output of 280,000 tons of various types of PB (phosphate: 260,000 tons & NPK 30,000 tons) - Waiting for departments to calculate related data to complete and submit to the General Director for consideration.

2.2. Some solutions of the Company:

Given the current and future difficulties in production and business; in order to complete the 2025 production and business plan; the representative will coordinate with the Company's Board of Directors to implement the following solutions:

* **Ideological work:** Employee stability and morale are identified as the top priority to foster unity and collective efforts toward sustainable development. This will be achieved through practical measures such as:

+ Ensure job security and employee welfare, strictly adhering to all labor policies and regulations set by the State.

+ Strengthen supervision of management personnel at all levels to promptly address existing issues within units. Employee concerns must be reviewed and resolved to prevent dissatisfaction caused by intermediate management levels.

+ Utilize labor unions and other internal organizations to promote employee engagement in supervising production and business activities, ensuring transparency in company operations under the principle of "People know, people do, people inspect."

+ Continuously improve and upgrade machinery and equipment to enhance working conditions and environmental sustainability..

* **Organization:**

+ Continue to improve the organization and management based on the principle of streamlining, right person for the right job and improve staff quality, work efficiency, training and retraining to improve the quality of human resources to meet the production and business requirements of the Company in the new period.

+ Strengthen discipline and workplace regulations by strictly handling non-compliant or unproductive employees who negatively impact overall morale and teamwork.

* **Science and technology work:**

+ Develop and complete quality standards, packaging designs and soon produce some new fertilizer products to meet market demand, serving the Company's production and business such as: High-grade fused phosphate fertilizer; Some NPK fertilizers specialized

for fruit trees, flowers, ornamental plants serving the cultivation of clean organic agricultural products.

- + Continue to improve the production of high-grade granulated phosphate fertilizers for domestic and export markets (15, 16 & 17% granulated phosphate) to diversify products.

- + Continue to research, improve and renovate machinery and equipment to increase productivity, product quality and improve working conditions for workers;

- + Invest in machinery and equipment to monitor, operate production, and supervise the blast furnace material input stage to promote the efficiency of production in the blast furnace area ; invest in installing bagging robots in the phosphate bagging area at the Drying and Grinding Workshop to automate and replace manual labor.

- + Continue to research and increase the use of stainless steel in NPK production lines and blast furnace areas to increase equipment life and reduce labor costs for periodic repairs.

*** Marketing work:**

- + Gradually improve the quality and quantity of market staff, professionalize market staff. Implement the product contract mechanism for market staff according to sales volume and output.

- + Reorganize the market staff, focus on maintaining traditional markets in the North and organize the development of new sales agents in the Central, Central Highlands and South to build a market development strategy for the following year, striving to develop 2 to 3 new agents each year.

- + Research appropriate policy mechanisms to maintain the market and increase NPK fertilizer consumption in the Southern region, and increase phosphate fertilizer consumption in the Northern region.

- + Improve advertising activities to promote brands, images, products... Apply 4.0 technology to advertise on Facebook, Google, advertise on the websites of some newspapers close to farmers, with members of the Industry and Trade sector (NNVN Newspaper, Industry and Trade Magazine...) integrate advertising links through the Company's main website.

- + Conduct marketing campaigns, product promotions, and training sessions to introduce new products, with a focus on Southern Vietnam, the Central Highlands, and mountainous areas in Northern Vietnam.

*** Construction investment work:**

- + Speed up investment procedures to ensure compliance with State regulations and Company regulations, ensure project progress, reduce investment costs, and quickly put projects into operation.

+ Focus on investment items to improve working conditions for workers, improve the environment, stabilize production and business such as: Excavators, cars and other production equipment,...

+ For investment projects in Zone B - Bim Son Industrial Park, Thanh Hoa province: carry out procedures according to regulations to soon restart the project.

*** Work on building and amending regulations, financial management, emulation and rewards:**

- Continue to review and complete the system of regulations and rules, develop, supplement and amend regulations and rules to suit the reality of State regulations;

- Carry out public and transparent financial management in accordance with State regulations.

- Launch emulation movements with specific content, topics and goals. Conduct preliminary and final summaries, timely reward units and individuals with good achievements and replicate typical examples throughout the Company, promote the effectiveness of emulation campaigns./.

GENERAL DIRECTOR

Van Hong Son



**VAN DIEN FUSED MAGNESIUM
PHOSPHATE FERTILIZER JSC**

Board of Supervisors
No.: 05/BC-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, March 10, 2025

**REPORT OF THE BOARD OF SUPERVISORS
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: Annual General Meeting of Shareholders of the Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company;
- Pursuant to the functions, tasks and powers of the Board of Supervisors as stipulated in the Charter and regulations of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company;
- Pursuant to the 2024 Financial Statement of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company audited by AASC Auditing Company Limited No. 030325.011/BCTC.KT7 issued on March 3, 2025.
- Pursuant to the results of monitoring, inspecting and supervising the management and operation activities and production and business activities of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company in 2024;

The Board of Supervisors would like to sincerely thank the shareholders for attending the 2025 Annual General Meeting of Shareholders of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company. The Board of Supervisors would like to report to the General Meeting on the results of the Board of Supervisors' supervision activities in 2024, and the Board of Supervisors' operation plan for 2025 as follows:

I. Board of Supervisors Activities

- In 2024, the Board of Supervisors fully attended the meetings of the Board of Directors, monthly production meetings related to the Company's activities to grasp the actual production and business situation, and contributed opinions in implementing the plan goals approved by the General Meeting of Shareholders.
- The Board of Supervisors has carried out inspection and supervision activities, contributing to risk management activities and improving the Company's governance quality. The main activities include:

- Monitor the implementation of the resolution of the 2024 Annual General Meeting of Shareholders, monitor compliance with State laws, the Company's charter, and monitor the implementation of the Resolutions and Decisions of the Board of Directors.

- Monitor the implementation of regulations and procedures of the Company and functional departments.

- Monitor the implementation of the production and business plan and financial situation in 2024.

- Review and audit periodic financial statements and annual financial statements, and monitor information disclosure.

- In the process of performing the task of controlling on behalf of shareholders, the Board of Supervisors has been facilitated by the Board of Directors and the Management Board of the Company to complete its tasks; there is no pressure or barrier affecting the assigned tasks.

II. Results of the Board of Supervisors' supervision

1. Business activities in 2024

a)- Difficulties:

+ In 2024, the production and business situation of the fertilizer industry, as well as Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company, continues to be affected by the scarcity of raw materials, fuels and materials, the price of Apatite ore, Serpentine, and domestic coal prices continue to increase, leading to an increase in average production costs to 89,528 VND/ton of BTP. The Company lacks BTP and has insufficient inventory, to maintain the market, the Company had to buy more than 30,000 tons of BTP.

+ The supply of Apatite ore is increasingly scarce, with a quality of 23% lower than in previous years. During the year, the quality of ore imported to the Company only reached an average of 21.5% to 22.1%, leading to many difficulties in production. In the blast furnace workshop in the first 6 months of 2024, blast furnace production was unstable, the furnace was stopped 27 times, productivity decreased by nearly 30% to 8 to 9 tons/hour; the coal norm increased by 8% to exceed 0.242 tons/ton of BTP, so the output in the first 6 months of the year only reached 99,653.6 tons compared to 113,347.8 tons and was equal to 87% of the output in the last 6 months of the year (not including the time to stop overhauling and renovating 3 blast furnaces in the last 6 months of the year).

The situation of labor for production is very difficult to recruit, the recruited labor is not enough, the number of new laborers is still lacking in experience and needs time to adapt and be trained... thus affecting the production and business efficiency of the Company.

On the other hand, the cultivated area is increasingly narrowing to serve industrialization, the crop structure changes and the flood situation in the Northern and Central regions seriously affects the cultivated area, the selling price and the consumption situation, leading to a decrease in the consumption output of NPK fertilizer products.

In addition, there is fierce competition among domestic fertilizer products, especially small and medium-sized units in localities with very flexible selling prices and mechanisms, even not complying with State regulations on fertilizer production and trading.

b)- Advantages:

- The Company's fertilizer products have a brand name in the domestic and foreign markets and are trusted by consumers; The Company has over 60 years of experience in fertilizer production; a team of experienced, qualified and skilled workers and employees create products with strategic quality goals that are suitable for the current situation.

- During the development process, the Company has had a system of agents spread across all regions of the country. Especially the Company's Fused Phosphate product, suitable for industrial land in the Central Highlands and the South. Therefore, in the year, the consumption output of agents in the Central Highlands region is: 146.836 tons, reaching 54% of the consumption output in 2024, the South is 96.809 tons, reaching 35.6 % of the consumption output in 2024.

c)- Some of the Company's production and business results in 2024 are as follows:

No.	Key indicators	Unit	2023 Actual	2024 Plan (AGM)	2024 Actual	Comparison (%)	
						Actual/ Plan	2024/2023
1	Total Revenue	Billion VND	1,027.53	1,053.90	1,228.07	120%	123%
2	Submit budget	Billion VND	23.17	23.886	34.849	146%	150%
3	Profit before tax	Billion VND	76.028	52.191	76.119	146%	100%
4	Production output	Ton	237,772	222,000	283,629	128%	119%
4.1	Phosphate fertilizer	Ton	208,151	190,000	253,532	133%	122%
4.2	NPK fertilizers of all kinds	Ton	29,621	32,000	30,097	94%	102%
4.3	Consumption output	Ton	217,688	222,000	271,919	122%	125%
5	Phosphate fertilizer	Ton	188,449	190,000	243,401	128%	129%
5.1	NPK fertilizers of all kinds	Ton	29,239	32,000	28,518	89%	98%
5.2	Dividend payment	%	10	7	10	167%	100%

d)- Evaluation of implementation results

- In 2024, the Company paid the budget and other payments according to State regulations.

- Implement the plan assigned at the General Meeting of Shareholders in 2024: total revenue reached 1,228.07 billion VND, an increase of 20% compared to the plan; Pre-tax profit reached 76.119 billion VND, an increase of 46% compared to the plan. Dividend payment increased by 67% compared to the plan, compared to 2023 by 100%.

- In the first 6 months of 2024, despite many difficulties in blast furnace production, with the consensus and determination to follow the direction of the Resolution of the General Meeting of Shareholders: The Board of Directors, the Board of General Directors and the Company's staff have achieved production and business results that have completed and exceeded the plan in terms of revenue, profit, employee salary fund and dividend payment.

2. Financial accounting work - Financial statements 2024.

- Based on the audited financial statements of 2024 of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company issued in audit report No. 030325.011/BCTC.KT7 dated March 3, 2025 of AASC Auditing Firm Company Limited, the Board of Supervisors has reviewed and assessed, thereby finding that the 2024 Financial Statements have honestly reflected the situation of assets, capital sources, business results and cash flows in the fiscal year ending December 31, 2024. The 2024 Financial Statements are in accordance with Vietnamese accounting standards and regimes as prescribed in Circular 200/2014/TT-BTC dated December 22, 2014 and relevant legal regulations.

- The Board of Supervisors has concluded and recommended on the Company's 2024 financial statements in the report "Results of audit of 2024 financial statements No. 03 /BC-BKS issued on March 5, 2025".

Construction Investment Activities

In 2024, the Company carried out three investment projects for the procurement of machinery and equipment to support production activities. These procurement projects were implemented in compliance with regulations, effectively, and in a timely manner to meet the Company's production and business needs.

Evaluation of construction investment work: Projects carried out procedures in accordance with legal regulations when implemented, ensuring efficiency and capital safety.

- For the investment project to build Van Dien NPK and Fused Phosphate Fertilizer Factory in Zone B - Bim Son Industrial Park - Thanh Hoa:

According to the general planning of Thanh Tri District until 2030, the Company's production and business location will be a commercial and service area , so

the Company must relocate to another place; time is running out; *therefore, it is necessary to build a factory and move to a new location, which is a necessary and mandatory task to ensure the existence and development of the Company and the interests of shareholders*.

During the year, with the approval of the Board of Directors, the Company signed Contract No. 2023044A1/HDTV/CECO-VADFCO with Chemical Industrial Design Joint Stock Company (CECO) on the implementation of the package "Consulting on the re-evaluation of the effectiveness of the investment project to build the Van Dien NPK and Fused Phosphate Fertilizer Factory in Zone B - Bim Son Industrial Park - Thanh Hoa. CECO Company issued a Report on the re-evaluation of the economic effectiveness of the investment project to build *"The report was evaluated by the auditing unit as good in terms of feasibility and economic efficiency"* and proposed to choose option 1 to implement the investment project to build "Fused Phosphate and NPK Fertilizer Factory" in Zone B - Bim Son Industrial Park - Thanh Hoa. In the year of judgment No. 03/2022/KDTM-ST dated September 5, 2022 of the People's Court of Bim Son town, the Company and HUD4 have completed the execution; the Company has recovered all land rent and interest costs for compensation for damages and the Company has been forced to recover the land and return it to HUD4 according to the court's judgment.

Since the beginning of 2025, HUD4 Company has been leasing land at the land lot that the Company has invested in (CN7). Therefore, the Company has negotiated with HUD4 to continue leasing land in Area B - Bim Son Industrial Park - Thanh Hoa, to implement the project because it can take advantage of many advantages and strengths of this land; In terms of geographical location, it is located in an industrial park planned to build a fertilizer factory, with convenient transportation including convenient railways and roads, close to the area supplying raw materials for production and the Company can take advantage of part of the results of the work of the project previously implemented.

Currently, the Company is taking steps to prepare for the implementation of the Company relocation investment project, ensuring the existence and development of the Company, including the following steps: Approving the investment policy, finding land to implement the project, preparing a report proposing the investment plan and approving the project investment, then signing a land lease contract and implementing the project.

3. Monitoring of Board of Directors Resolutions

Overall, the Board of Directors has complied with current regulations and Resolutions of the General Meeting of Shareholders, specifically:

- The Board of Directors held 8 meetings, 17 consultations, issued 49 Decisions, 21 Resolutions, the content of which is consistent with the Company's production and business activities, implementing the Resolution of the 2024 Shareholders' Meeting.

- The Board of Directors has fully implemented the resolutions of the General Meeting of Shareholders to the Management Board and directed and supervised the activities of the Management Board such as finance and accounting, production, product consumption, construction investment, information disclosure, the State Committee and the Hochiminh City Stock Exchange.

- The Board of Directors regularly follows up and directs the implementation of Resolution No. 01/NQ-HĐQT dated January 3, 2024 of the Board of Directors; the result of Judgment No. 03/2022/KDTM-ST dated September 5, 2022 of the People's Court of Bim Son Town, Thanh Hoa has been executed by the Company and HUD4 Company in accordance with the provisions of law. And the policy is to implement the necessary and mandatory plan to build a new factory to ensure the existence and development of the Company and the interests of shareholders.

- The Board of Supervisors agrees with the content of the 2024 performance evaluation as reported by the Board of Directors.

4. Monitor the activities of the Management Board

- The Management Board together with the management staff with the spirit of solidarity and high sense of responsibility in the management and organization of the implementation of the contents of the Resolutions and Decisions of the Board of Directors in 2024 in accordance with the provisions of the Law, the Company's Charter, current regulations and rules.

- The Company's Management Board has managed the Company's daily production and business activities according to the orientation and direction of the General Meeting of Shareholders and the Board of Directors, ensuring the basic completion of targets and plans and having timely response solutions to stabilize production and maintain business activities. The Company has exceeded the targets assigned by the General Meeting of Shareholders in 2024.

- The Management Board has reviewed and revised the Company's operating regulations for submission to the Board of Directors for promulgation. The regulations are built to meet the Company's management requirements; minimize costs, increase profits to the most optimal level in accordance with the actual situation and current regulations.

- The Company has made provisions for profit distribution funds in 2024, according to the plan approved by the 2024 General Meeting of Shareholders.

- Other contents such as reviewing input costs, contracts for purchasing materials, goods, sales activities, and inventory records, the Board of Control conducts inspections by random sampling. After reviewing and checking, the Board of Control finds it appropriate and has not detected any violations.

+ For the investment project to build a factory to produce Van Dien NPK and Fused Phosphate Fertilizer Factory in Zone B - Bim Son Industrial Park - Thanh Hoa:

Ensure the legitimate rights of shareholders and the Company, on the basis of ensuring compliance with the provisions of law and related regulations. During the year, the Management Board focused on implementing Resolution No. 01/NQ-HĐQT dated January 3, 2024 of the Board of Directors according to Judgment No. 03/2022/KDTM-ST dated September 5, 2022 of the People's Court of Bim Son Town, Thanh Hoa, which was completed by the Company and HUD4 Company in accordance with the provisions of law. HUD4 Company has fully paid Van Dien Phosphate Fertilizer Company the amount of: 74,854 billion VND. At the same time, the Company has been forced to return the leased land area to HUD4 Company; With the consent of the Board of Directors, the Company signed Contract No. 2023044A1/HDTV/CECO-VADFCO with Chemical Industrial Design Joint Stock Company (CECO) on the implementation of the package "Consulting on the re-evaluation of the effectiveness of the investment project to build a factory to produce fused phosphate and NPK fertilizer in Van Dien" in Zone B - Bim Son Industrial Park, Thanh Hoa. CECO Company, the appraisal unit, has assessed the feasibility and economic efficiency of the project and proposed to choose option 1 to implement the project. To carry out the steps to prepare for the implementation of the investment project to relocate the Company, ensuring the existence and development of the Company. The Company is carrying out the following steps: Approving the investment policy, finding land to implement the project, preparing a report proposing the investment plan and approving the project investment, then signing a land lease contract and implementing the project.

Although there were still many difficulties in blast furnace production in early 2024, in the last 6 months of the year, the General Director directed the Management Board to put the blast furnace renovation plan into production. After the renovation of the blast furnace, the blast furnace was effectively operated stably, achieving productivity and saving fuel, so the Company exceeded the annual plan by 28%; The profit target from production and business activities increased by 38.2 %, the salary fund increased by 18.9%, the average salary income was 18.6 million VND/person/month, an increase of 23.9% compared to 2023.

III. Performance evaluation.

1. Coordination between the Board of Supervisors and the Board of Directors, Management Board

The Board of Directors of the Company has promptly and fully provided the Board of Directors' Resolutions and Decisions to the Board of Supervisors. The Board of Directors has facilitated the Board of Supervisors in collecting information and documents related to production and business activities when requested.

The Board of Supervisors has coordinated, discussed and contributed opinions with the Board of Directors and the Management Board in meetings and in written work exchanges when necessary.

2. Board of Supervisors

- The members of the Board of Supervisors always performed their functions and duties in accordance with the provisions of the Law on Enterprises, the Company's Charter, and operational regulations. The members consistently completed their assigned tasks.

- During its operations, the Board of Supervisors held meetings for open discussions and provided opinions to reach unified conclusions. Timely recommendations were made to the Board of Directors and the Executive Board regarding corporate governance and the Company's production and business activities.

IV. Conclusion and recommendations

In order to better serve the management work and strive to complete the plan assigned by the 2025 Shareholders' Meeting, the Board of Supervisors has some recommendations for the Company as follows:

- Continue to build, revise and perfect regulations to suit the Company's operations and legal regulations, control product quality and build criteria for various NPK product sets.

- Search for new agents, expand the market, take advantage of branded products on the market to increase sales volume, add value to the business and create a foundation for sustainable development.

- The company continues to maintain control of input materials, especially Apatite ore, balance capital sources and manage costs optimally to maintain business efficiency in 2025.

- According to the general planning of Thanh Tri District until 2030, the current production and business location of the Company will be a commercial service land area, so the Company is required to relocate to another place; The Company must invest in building a factory, moving to a new location is necessary. The Company needs to urgently promote, search for a new location or negotiate with HUD4 to select a location, as a basis to re-establish the feasibility study report of the Project to relocate the Van Dien NPK and Fused Phosphate Fertilizer Factory.

V. 2025 Operational Plan

Based on the provisions of the Law, the Company's Charter and the contents resolved at the Annual General Meeting of Shareholders, the Board of Supervisors will establish a specific working program in accordance with the functions and tasks of the Board of Supervisors, focusing on the following main tasks:

- Monitor the implementation of the resolution of the 2025 Annual General Meeting of Shareholders and the implementation of the 2025 production and business plan.

- Monitor the activities of the Board of Directors and the Company's Management Board.

- Conduct audits and reviews of financial reports, business performance reports, and management assessment reports of the Board of Directors.

- Actively research and improve inspection and supervision skills to successfully complete assigned tasks.

- Above is the entire content of the report of the Board of Supervisors on the implementation of control work in 2024. Respectfully submit to the General Meeting of Shareholders for consideration and approval.

We extend our sincere gratitude and best wishes for the great success of the General Meeting./.

Recipients:

- *Shareholders;*
- *BOD;*
- *BOM;*
- *BOS;*
- *Archived by BOS, Secretary and Office*

**ON BEHALF OF THE BOS
Head of the BOS**



Nguyen Thi Mach



**VAN DIEN FUSED MAGNESIUM
PHOSPHATE FERTILIZER JSC
BOARD OF SUPERVISORS**

No.: 03 /BC-BKS

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

Hanoi, March 5, 2025

RESULTS OF THE 2024 FINANCIAL STATEMENTS AUDIT

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of organization and operation of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company and Resolution of the Annual General Meeting of Shareholders in 2024;
- Pursuant to the Resolutions of the Board of Directors on management and operation of the Company's production and business activities in accordance with the provisions of law;
- Pursuant to the 2024 Financial Statement of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company audited by AASC Auditing Firm Company Limited No. 030325.011/BCTC.KT7 issued on March 3, 2025.

The Board of Supervisors of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company reviewed the Company's audited 2024 Financial Statements.

I. Basis for audit:

1. The 2024 financial report, provided by the Management Board, is committed to presenting a true and fair view of the Company's financial position, including:

- Balance sheet;
- Income Statement;
- Cash flow statement;
- Notes to the Financial Statements;

2. The 2024 financial statements have been audited by AASC Auditing Firm Company Limited No. 030325.011/BCTC.KT7; issued on March 3, 2025.

II. Scope of Work Performed:

In reviewing the Company's 2024 Financial Report, the Board of Supervisors carried out the following tasks:

- Financial statements are prepared based on accounting principles in accordance with the provisions of the Enterprise Accounting Regime issued in

Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance, Vietnamese Accounting Standards and legal regulations related to the preparation and presentation of financial statements.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company in the overall presentation of the financial statements.

- Evaluate the selection of significant accounting policies and the consistency in applying accounting policies.

- Check and compare the summary data presented above with the detailed data recorded and monitored in the detailed accounting books.

- Review the recommendations and adjusting entries of the Independent Auditor to determine the material impacts on the information and figures in the Financial Statements.

III. Audit results:

After examining the data on the Company's audited 2024 Financial Statements, the Board of Supervisors drafts the audit of the Company's 2024 Financial Statements as follows:

1. Some indicators in the Balance Sheet as of December 31, 2024

Unit: VND

Indicators	31/12/2024	01/01/2024
I. Short-term assets	1,032,052,328,537	551,208,903,245
1. Cash and cash exchangeable	399,246,076,091	87,082,493,728
2. Short-term receivables	12,428,842,563	23,837,834,575
3. Inventories	440,916,580,657	428,185,992,508
4. Other current assets	13,775,968,785	12,102,582,434
II. Long-term assets	39,944,204,476	109,321,343,368
1. Fixed assets	8,700,131,745	11,692,199,401
2. Long-term unfinished assets	25,039,578,740	24,515,823,740
3. Other long-term assets	6,204,493,991	73,113,320,227
TOTAL ASSETS	1,071,996,533,013	660,530,246,613
I. Liabilities	550,814,975,791	155,628,366,592
1. Current liabilities	550,122,961,366	147,705,680,691
II. Equity	521,181,077,222	504,901,880,021
1. Owner's equity	376,653,480,000	376,653,480,000

Indicators	31/12/2024	01/01/2024
2. Undistributed profit after tax	63,771,735,294	67,715,916,145
- Undistributed profit after tax accumulated to the end of the previous period	2,876,674,076	4,518,302,311
- Undistributed Profit of the Current Period	60,895,061,218	63,197,613,834
TOTAL CAPITAL	1,071,996,533,013	660,530,246,613

1.1. Reconciliation of Liabilities:

Regarding receivables as of December 31, 2024 :

- Accounts receivable: 12.428 billion
- Customer receivables: 1.87 billion VND, reconciliation rate: 100%.
- Prepayments to suppliers: 7.553 billion VND, reconciliation rate: 100%.

Regarding payable as of December 31, 2024:

- Payables to suppliers: 17.458 billion VND, reconciliation rate 100%.
- Buyers pay in advance: 33.227 billion VND, reconciliation rate compared 100%.
- Other short-term payables: VND 452.596 billion; (including 440.902 billion as security deposits payable to agents), reconciliation rate: 100%.

1.2. Asset Management:

As of December 31, 2024, long-term unfinished assets are: 25.039 billion (of which, basic construction investment for the Phosphate Fertilizer Factory Project in Thanh Hoa is 25.004 billion and other projects are 0.035 billion VND).

2. Indicators in the Income Statement:

Unit: VND

Indicators	2024	2023	Growth %
1. Sales from goods and services sold	1,220,293,850,417	1,001,606,092,818	17.9%
2. Cost of goods sold	940,181,789,054	752,313,013,381	20.0%
3. Financial operating revenue	7,756,917,679	4,762,302,460	38.6%
4. Sales expenses	174,910,377,556	171,124,937,945	2.2%
5. Administration expenses	32,757,527,541	25,284,247,627	22.8%

6. Profit before tax	76,118,826,523	76,028,284,518	0.1%
7. Profit after corporate income tax	60,895,061,218	63,197,613,834	-3.8%

- The net profit after tax in 2024 decreased by 3.8% because, in 2023, the Company had profit from selling assets on the land of the NPK Thai Binh project.

3. Some basic financial indicators:

No.	Indicator	Unit	2024
1	General Solvency Ratio	Times	1.95
2	Current Ratio	Times	1.88
3	Quick ratio	Times	1.07
4	Debt/Owner's Equity ratio	Times	1.06
5	Basic earnings per share		1.617

- The Company's General Solvency Ratio is 1.95 times, which is greater than 1, indicating that the Company is capable of covering its debts with its total assets.

- The Current Ratio is 1.88 times, which is greater than 1, demonstrating that the Company has strong liquidity and can fully settle its short-term liabilities with available funds.

- The Quick Ratio is 1.07 times, which is greater than 1, clearly showing the Company's excellent ability to make quick payments and efficiently utilize its capital.

- The Debt/Owner's Equity Ratio is 1.06 times, which is greater than 1, indicating that the Company is operating within a safe financial threshold as per regulations.

In 2024, the Company had a profit after tax of 63.197 billion VND. The Company preserved its capital and had profitable business, exceeding the target assigned by the Annual General Meeting of Shareholders.

- The indicators on the Balance Sheet, Income Statement and Cash Flow Statement are clearly explained with calculation basis and full detailed data on the Financial Statement notes.

- The company has conducted an inventory of cash, goods, materials, finished products, and fixed assets according to regulations.

IV. Comments and Recommendations:

1. Comments

- The presentation of the Financial Statements is prepared based on accounting principles in accordance with the provisions of the Enterprise Accounting Regime issued in Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance. The Financial Statements have honestly and reasonably reflected the financial situation of the Company as of December 31, 2024, the results of business operations and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese Accounting Standards, Enterprise Accounting Regime and in compliance with relevant legal regulations.

- In 2024, the Inspectorate of the Ministry of Labor, War Invalids and Social Affairs - Inspected the compliance with the provisions of the labor law at the Company; The inspection period was from January 1, 2022 to March 21, 2024 and the Inspectorate of the Ministry of Labor, War Invalids and Social Affairs issued conclusion No. 66/KL-TTr dated April 19, 2024. The Company has made a written report No. 496/BC-PLVĐ dated July 25, 2024 according to the conclusion of the Inspectorate of the Ministry of Labor, War Invalids and Social Affairs.

- In 2024, the Group established an Inspection Team to monitor the management and use of capital according to Official Dispatch No. 1222/HCVN-VP to inspect the management and use of capital and assets according to the financial supervision outline for the first 6 months of 2024:

On August 20 and 21, 2024, the Inspection and Supervision Working Group worked at the Company. On November 7, 2024, the Group issued Notice No. 1985/TBKL-HCVN stating the existing problems that need to be overcome. The Company has developed and issued Plan 240/KH-PLVĐ dated December 4, 2024 on solutions to implement each existing content of the monitoring group and at the same time, the Company has seriously and fully implemented the recommendations of the Group's Monitoring Group.

In addition, the Company also prepared report 615a/PLVĐ-TCK dated September 25, 2024 reporting on providing documents for inspection and supervision by the Board of Supervisors according to Official Dispatch No. 42/HCVN-BKS dated September 13, 2024 of the Group's Board of Supervisors.

- Regarding the Company's construction investment work in 2024, specifically as follows:

+ For the project of Van Dien NPK and Fused Phosphate Fertilizer Factory in Zone B - Bim Son Industrial Park - Thanh Hoa:

The Company has implemented Resolution No. 01/NQ-HĐQT dated January 3, 2024 of the Board of Directors, according to which Judgment No. 03/2022/KDTM-ST dated September 5, 2022 of the People's Court of Bim Son Town has been fully enforced by the Company and HUD4 Company in accordance with the provisions of law. The Company has recovered all land

rent and interest costs for compensation for damages and has been forced to recover land (returned to HUD4) according to the decision of the enforcement agency.

The Company is carrying out procedures to sue HUD4 Investment and Construction Joint Stock Company according to Resolution of the Board of Directors No. 01/NQ-HDQT dated January 3, 2024; requesting compensation for investment costs that the Company has implemented the project (Details in Note No. 10 and Note No. 37 of the Financial Statement Explanation), the case is currently being resolved according to the provisions of law.

2. Recommendations

- Debt as of December 31, 2024, the Company's debt reconciliation ratio is at the correct level for receivables and payables and no new debt has arisen. It is recommended that the Company continue to maintain the enhancement of reconciliation and full debt collection.

- According to the general planning of Thanh Tri District until 2030, the company's current production and business location will be designated as a commercial and service land area. Therefore, the company is required to relocate. Investing in the construction of a new plant and moving to a new location is necessary. The company should urgently proceed with seeking a new location or negotiating with HUD4 to select a suitable site as a basis for preparing a revised feasibility study report for the relocation project of the Van Dien Fused Phosphate Fertilizer Plant.

- The Company's 2024 Financial Report has not been inspected by any competent authorities. In case of inspection by competent authorities (Tax, State Audit, Inspectorate...), if there is any change in the data and results of production, business and finance, Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company is responsible for making adjustments according to current regulations.

* With the above audit results, the Board of Supervisors of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company unanimously approved the Company's 2024 Financial Statements audited by AASC Auditing Company Limited No. 030325.011/BCTC.KT7 issued on March 3, 2025.

Respectfully report./.

Recipient:

- HCVN Group;
- BOS members;
- Archived by BOS.

ON BEHALF OF THE BOS

HEAD OF THE BOS

Nguyen Thi Mach

No.: 32. /BC-HĐQT

Hanoi, 28. March 2025

SUMMARY OF AUDITED FINANCIAL STATEMENTS FOR 2024

To: Annual General Meeting of Shareholders of the Company

The Board of Directors of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company hereby reports to the General Meeting of Shareholders on the audited summary financial report for 2024 with the following details:

PART I – BALANCE SHEET

ARTICLE	Code	Inter-pretation	Closing Balance	Opening Balance
(1)	(2)	(3)	(4)	(5)
ASSET				
A- SHORT-TERM ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		1,032,052,328,537	551,208,903,245
I. Cash and cash exchangeable	110		399,246,076,091	87,082,493,728
II. Short-term financial investments	120		165,684,860,441	
III. Short-term receivables	130		12,428,842,563	23,837,834,575
IV. Inventories	140		440,916,580,657	428,185,992,508
V. Other short-term assets	150		13,775,968,785	12,102,582,434
B. LONG-TERM ASSETS (200 = 210 + 220 + 230 + 240 + 250 + 260)	200		39,944,204,476	109,321,343,368
I. Long-term receivables	210			
II. Fixed assets	220		8,700,131,745	11,692,199,401
1. Tangible fixed assets	221		7,366,891,100	10,089,251,865
2. Financial lease assets	224		1,313,401,935	1,579,081,935
3. Intangible fixed assets	227		19,838,710	23,865,601
III. Investment real estate	230			
IV. Long-term unfinished assets	240		25,039,578,740	24,515,823,740
V. Long-term financial investment	250			
VI. Other long-term assets	260		6,204,493,991	73,113,320,227

ARTICLE	Code	Inter-pretation	Closing Balance	Opening Balance
TOTAL ASSETS (270 = 100 + 200)	270		1,071,996,533,013	660,530,246,613
EQUITY				
C. LIABILITIES (300 = 310 + 330)	300		550,814,975,791	155,628,366,592
I. Current liabilities	310		550,122,961,366	148,628,366,592
II. Long-term liabilities	330		692,014,425	7,000,000,000
D - OWNER'S EQUITY (400 = 410 + 430)	400		521,181,557,222	504,901,880,021
I. Owner's equity	410	V.22	521,181,557,222	504,901,880,021
1. Owner's equity invested capital	411		376,653,480,000	376,653,480,000
8. Development investment fund	418		77,474,441,928	57,250,583,876
10. Other funds	420		3,281,900,000	3,281,900,000
11. Undistributed profit after tax	421		63,771,735,294	67,715,916,145
- Undistributed profit after tax accumulated to the end of the previous period	421a		2,876,674,076	4,518,302,311
- Undistributed Profit of the Current Period	421b		60,895,061,218	63,197,613,834
II. Budget resources and funds	430			
TOTAL CAPITAL (440 = 300 + 400)	440		1,071,996,533,013	660,530,246,613

PART II – INCOME STATEMENT

ARTICLE	CODE	INTER- PRETATION	YEAR-TO-DATE	
			CURRENT YEAR	PREVIOUS YEAR
1	2	3	6	7
1. 1. Sales from goods and services sold	1	VI.25	1,220,293,850,417	1,001,606,092,818
- Sales revenue			1,220,293,850,417	1,001,606,092,818
- Service revenue			0	0
2. Sales deduction	2		20,989,500	0
3. Net sales from goods and services sold (10=01-02)	10		1,220,272,860,917	1,001,606,092,818

ARTICLE	CODE	INTER- PRETATION	YEAR-TO-DATE	
			CURRENT YEAR	PREVIOUS YEAR
4. Cost of goods sold	11	VI.27	940,181,789,054	752,313,013,381
- Cost of goods sold			940,181,789,054	752,313,013,381
- Cost of services provided			0	0
5. Gross profit from sales and service sold (20 = 10 - 11)	20		280,091,071,863	249,293,079,437
6. Revenue from financial activities	21	VI.26	7,756,917,679	4,762,302,460
7. Expenses from financial activities	22	VI.28	4,105,781,745	2,632,337,450
-Including: loan interest expense, deposit interest	23			
8. Sales expenses	25		174,910,377,556	171,124,937,945
9. Administration expenses	26		32,757,527,541	25,284,247,627
10. Net profit from business activities [30 = 20 + (21 - 22) - (25 + 26)]	30		76,074,302,700	55,013,858,875
11. Other incomes	31		44,525,098	21,160,777,061
12. Other expenses	32		1,275	146,351,418
13. Other profits (40 = 31-32)	40		44,523,823	21,014,425,643
14. Profit before tax (50 = 30 + 40)	50		76,118,826,523	76,028,284,518
15. Current income tax expense	51	VI.30	11,371,474,410	15,841,812,970
16. Deferred income tax	52	VI.30	3,852,290,895	-3,011,142,286
17. Profit after income tax (60 = 50 - 51 - 52)	60		60,895,061,218	63,197,613,834
18. Primary earnings per share (*)	70		1,617	1,678
19. Decline earnings per share (*)	71			

Above is the summary of audited financial statements for 2024; respectfully submitted to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOD

CHAIRMAN

Recipients:

- As above;
- BOD, BOS;
- BOM;
- Archived by BOD and Office.



Phung Ngoc Bo

No.: 34/TTr-HDQT

Hanoi, date 28 month 03 year 2025

PROPOSAL

Regarding the Profit Distribution and Dividend Payment Plan for 2024

To: Annual General Meeting of Shareholders of the Company

Pursuant to the Charter of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company approved by the General Meeting of Shareholders on April 23, 2024;

Pursuant to the Company's audited business results for 2024;

Pursuant to current regulations and actual production and business activities of the Company,

The Board of Directors proposes that the General Meeting of Shareholders consider and approve the Profit Distribution and Dividend Payment Plan for 2024 with the following contents:

1- Indicators:

No.	INDICATORS	2023		2024	
		Percentage (%)	Value (VND)	Percentage (%)	Value (VND)
1	CHARTER CAPITAL		376,653,480,000		376,653,480,000
	- State capital	67.056	252,568,870,000	67.056	252,568,870,000
	- Other shareholders' capital	32.944	124,084,610,000	32.944	124,084,610,000
2	TOTAL REVENUE		1,001,606,092,818		1,220,293,850,417
3	TOTAL ACCOUNTING PROFIT BEFORE CORPORATE INCOME TAX		76,028,284,518		76,118,826,523
	- Profit realized during the year		76,028,284,518		76,118,826,523
	- Adjusted profit (According to the State inspection and audit records)				
4	CORPORATE INCOME TAX		12,830,670,684		15,223,765,305
	- Corporate income tax payable on realized profits		15,841,812,970		11,371,474,410
	- Deferred corporate income tax		(3,011,142,286)		3,852,290,895

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Archived by BOD and Office.

ON BEHALF OF THE BOD

CHAIRMAN



Phung Ngoc Bo



No.: 35 /TTr-HĐQT

Hanoi, date 28. month 03. year 2025

PROPOSAL

On the 2025 Production and Business Plan and Dividend Payment Plan

To: Annual General Meeting of Shareholders of the Company

In 2024, the company's Annual General Meeting of Shareholders approved the 2024 production and business plan and dividend payment plan with the following main targets:

- 1 – Total Revenue: 1,053.9 billion VND.
- 2 – Total profit before tax: 52.191 billion VND.
- 3 – Cash dividend payment rate: 7%/par value.

In fact, in 2024, the Company achieved total revenue of 1,228.074 billion VND (of which: Revenue from sales and service provision was 1,220.293 billion VND; Revenue from other activities is 7.781 billion VND), pre-tax profit is 76.118 billion VND, after-tax profit is 60.895 billion VND and the conference proposed the General Meeting of Shareholders to approve the 2024 cash dividend payment rate of: 10 %/par value.

Pursuant to the Company's 2025 Production and Business Plan, the Board of Directors proposes that the General Meeting of Shareholders approve the 2025 business production and dividend payment plan with the following main targets:

1. Total sales revenue in 2025: 1,295.62 billion VND;
2. Net revenue (Production and Business revenue + Financial revenue + Other revenue): 1,256.776 billion VND
3. Profit before tax: 60.54 billion VND;
4. Dividend payment in 2025: from 8%/par value;
 - Cash dividend payment: from 8%/par value;
 - 2025 interim dividend: The General Meeting of Shareholders authorizes the Company's Board of Directors to decide on the 2025 interim dividend level and make interim dividend payments to shareholders in accordance with the Company's production and business results during the year.

Recipients:

- As above;
- Archived by BOD and Office.

ON BEHALF OF THE BOD
CHAIRMAN
CÔNG TY
CỔ PHẦN
PHÂN LÂN NUNG CHÁY
VĂN DIỆN
H. THANH TRÍ - T. PHẠM
Phung Ngoc Bo



VAN DIEN FUSED MAGNESIUM
PHOSPHATE FERTILIZER JSC

Board of Supervisors
No. 04/TTr-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, March 10, 2025

PROPOSAL

"Regarding the selection of an independent auditing company to review periodic financial statements and audit the financial statements for 2025"

To: General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter of organization and operation of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company approved by the General Meeting of Shareholders;
- Pursuant to the functions and duties of the Board of Supervisors as stipulated in the Charter of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company;

After reviewing the capacity of independent auditing companies, the Board of Supervisors of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company respectfully submits to the General Meeting of Shareholders to consider selecting an independent auditing firm to audit the 2025 financial statements as follows:

1. On criteria for selecting an independent Auditing Company.

The Board of Supervisors proposes to the General Meeting of Shareholders the following criteria for selecting an independent auditor:

- Be a reputable independent auditing firm approved by the State Securities Commission and the Ministry of Finance to audit public companies and listed organizations.
- Be a reputable auditing company with a team of honest auditors, upholding professional ethics, with high qualifications and experience, to ensure the quality of financial reports.



- Have reasonable audit fees, consistent with the content, scope and progress of the audit requested by Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company.

2. Proposal of the Board of Supervisors

Based on the actual requirements for auditing and financial statement audits of the company, the Board of Supervisors respectfully proposes 03 (three) auditing firms to be included in the list of selected firms to provide auditing services for the Company's 2025 Financial Statements as follows:

- (1) AASC Auditing Firm Company Limited;
- (2) International Auditing and Valuation Company Limited;
- (3) MOORE AISC Auditing and Informatics Services Company Limited;

3. The Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration.

- Approve the principles and propose the list of 03 Auditing Companies mentioned above;

- Authorize the Board of Directors to select one of three (03) auditing companies (mentioned in Section 2) to conduct periodic audits and audits of the 2025 Financial Statements, and report the results to the Annual General Meeting of Shareholders in accordance with regulations.

Respectfully submit to the General Meeting of Shareholders for consideration and approval.!

Recipients:

- 2025 AGM;
- BOD;
- BOM;
- BOS;
- Archived by BOS, Secretary and Office

**ON BEHALF OF THE BOS
Head of the BOS**



Nguyen Thi Mach



No.: 36 /TTr-HĐQT

Hanoi, date 28 month 03 year 2025

PROPOSAL

On Remuneration and Salary

For the Board of Directors and the Board of Supervisors in 2024 and the Payment Plan for 2025

To: Annual General Meeting of Shareholders of the Company

1- Regarding the payment of remuneration and salary to members of the Board of Directors and the Company's Board of Supervisors in 2024:

According to Resolution No. 01/NQ-DHĐCĐ dated April 23, 2024 of the General Meeting of Shareholders; the level of remuneration and salary for members of the Board of Directors and the Board of Supervisors of the Company in 2024 is as follows:

- Chairman of the Board of Directors : 7,500,000 VND/month;
- Board of Directors members : 6,500,000 VND/person/month;
- Supervisors : 5,500,000 VND/person/month;

- Head of the Board of Supervisors: Salary is applied according to the Company's salary management and income distribution regulations, equivalent to the salary of the Chief Accountant.

In 2024; the actual payment of remuneration, salaries and other expenses to members of the Board of Directors and the Board of Supervisors of the Company complied with the resolution. The total payment of remuneration, salaries and other expenses in 2024 was VND 2,409,050,958 (*Two billion, four hundred and nine million, zero hundred and fifty thousand, nine hundred and fifty eight dong - with detailed report attached*).

2- Plan for payment of remuneration and salary to members of the Board of Directors and Board of Supervisors of the company in 2025:

Based on the actual operations of the Company and the expected work of the Board of Directors; Board of Supervisors of the Company in 2025. The Board of Directors proposes the level of remuneration and salary payment for members of the Board of Directors; Board of Supervisors of the Company in 2025, specifically as follows:

- Chairman of the Board of Directors : 7,500,000 VND/month;
- Board of Directors members : 6,500,000 VND/person/month;

- Supervisors

: 5,500,000 VND/person/month;

- Head of the Board of Supervisors: Salary is applied according to the Company's salary management and income distribution regulations, equivalent to the salary of the Chief Accountant.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Archived by BOD and Office.



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DETAILED LIST

*Salary, bonus, remuneration, benefits of members of the Board of Directors,
Board of Supervisors, Chief Accountant in 2024*

No	Full name	Position	Remuneration (D)	Salary (D)	Bonus (D)	Total (D)
I Board Member						
1	Phung Ngoc Bo	Chairman	85,500,000		31,000,000	116,000,000
2	Nguyen Ngoc Thach	Board Member	73,500,000		26,800,000	100,300,000
3	Pham Thi Hoang Yen	Independent Board Member	73,500,000		26,800,000	100,300,000
II Board of Directors/ Board of Management Member						
1	Van Hong Son	Board Member, General Director	73,500,000	792,002,626	50,000,000	915,502,626
3	Tran Thang	Board Member, Deputy General Director	73,500,000	442,025,922	25,700,000	541,225,922
III Board of Supervisors						
1	Nguyen Thi Mach	Head of Board of Supervisors		447,982,410	27,400,000	475,382,410
2	Nguyen Thi Van Hoa	Supervisor	12,000,000		15,920,000	27,920,000
3	Nguyen Thi Son	Supervisor	45,000,000		18,420,000	63,420,000
4	Nguyen Xuan Long	Supervisor	33,000,000		2,500,000	35,500,000



No.: 37/TTr-HĐQT

Hanoi, date 28 month 03 year 2025

PROPOSAL

**On the Approval of Amendments and Supplements
to the Internal Regulations on Corporate Governance
of Van Dien Fused Magnesium Phosphate Fertilizer Joint Stock Company**

To: Annual General Meeting of Shareholders of the Company

Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;

Pursuant to the Charter of Van Dien Fused Magnesium Phosphate Fertilizer JSC approved by the General Meeting of Shareholders on April 23, 2024;

Pursuant to the Internal Regulations on Corporate Governance approved by the General Meeting of Shareholders on April 25, 2022 and issued under Decision No. 42/QĐ-HĐQT dated April 26, 2022 of the Board of Directors;

Pursuant to the actual operations of the Company,

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval of the amended and supplemented contents of the "Internal Regulations on Corporate Governance".

The amendments, supplements, and internal adjustments to the corporate governance regulations are detailed in the Appendix attached to this proposal.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

Sincerely./.

Attachments:

- Appendix: Summary of amendments and supplements to the Internal Regulations on Corporate Governance.
- Draft Internal Regulations on Corporate Governance; Draft Regulations on the Operations of the Board of Directors.

Recipients:

- As above;
- Archived by Secretariat and Office.



APPENDIX

AMENDMENTS AND SUPPLEMENTS TO THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE VAN DIEN FUSED MAGNESIUM PHOSPHATE FERTILIZER JOINT STOCK COMPANY

(Attached to Proposal No. /TTr-HDQT dated /03/2025 of the Board of Directors)

No.	Provisions in the Current Regulations	Provisions in the Amended and Supplemented Regulations	Basis	Note
1	<p>Article 62. Method of passing resolutions and decisions of the Board of Directors</p> <p>3. In case the Board of Directors member only signs the document without any comments or does not return the document within the above deadline, it is considered that the Board of Directors member has agreed with the content of the Proposal/Content of request for comments.</p>	<p>Article 62. Method of passing resolutions and decisions of the Board of Directors</p> <p>3.</p> <p>3.1. In case of only signing the document without any comments, it is considered as agreeing with the content of the Proposal/Content of request for comments.</p> <p>3.2. In case there is no written response or the document is not returned within the prescribed time limit, it is considered that the Board of Directors member has no opinion on the content of the Proposal/Content of request for opinion.</p>	<p>- Based on the actual situation of the Company's internal management; amend and supplement to meet and suit the work.</p>	<p><u>*Reason for the modification:</u></p> <p>- Based on the actual situation of the Company's internal management; amend and supplement to meet and suit the work.</p> <p>- This amendment ensures compliance with the provisions of law and the Company Charter.</p>