

Address: 22 Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

No.: 02 /2025/BB-ÐHÐCÐ

Dong Nai, 22nd April, 2025

### MINUTES OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Enterprise's name: South Basic Chemicals Joint Stock Company

Address: 22 Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City

**Enterprise Registration No.**: 0301446260, initially issued by the Department of Planning and Investment of Ho Chi Minh City on 29th March, 2003, and amended for the 11<sup>th</sup> time on 11<sup>th</sup> September, 2024.

Meeting Time: 08:00 AM, 22th April, 2025.

**Venue**: Bien Hoa Chemical Plant – Road 5, Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province.

#### PART I: INTRODUCTION OPENING OF THE MEETING

### 1. Report on Voter Eligibility:

- Reporting individual Mrs. Ho Thi Tuoi Mau, Head of Human Resources and Administration Department of the Company.
  - Report contents:
- Total number of shareholders invited to attend: All shareholders whose names are on the list of shareholders as of 20<sup>th</sup> March, 2025, own 110,499,910 shares of South Basic Chemicals Joint Stock Company.
- Shareholders attending the General Meeting: At 08:30 AM, there were 19 shareholders attending and representing shareholders, holding and representing ownership of 73.008.834 voting shares, accounting for 66,0714% of the total voting shares of the Company.

In accordance with current law and the Company's Charter, the Annual General Meeting of Shareholders in 2025 of South Basic Chemicals Joint Stock Company is authorized to conduct the General Meeting.

### 2. Approval of the General Meeting Agenda:

- Mrs: Phan Thi Anh Nguyet, Human Resources and Administration Department, presented the General Meeting Agenda.

The General Meeting has voted with 100% unanimity and approve the General Meeting Agenda.

### 3. Introduction of the Presiding Committee, including:

- Mrs. Nguyen Thi Mai, Chairman of the BoD Chairperson of the General Meeting;
- Mr. Le Thanh Binh, Member of the BoD, General Director Member;
- Mr. Le Phuong Dong, Member of the BoD Member.

The General Meeting voted with 100% unanimity and approved the list of the Presiding Committee.

### 4. The Chairperson introduces the Secretary Committee, including:

- Mrs. Vo Thi Diem Hang, Secretary Head of Secretary Committee;
- Mr. Tran Nam Tien, Deputy Head of Safety and Environment Department Member.

The General Meeting voted with 100% unanimity and approved the list of the Secretary Committee.

### 5. The Chairperson introduces the Delegate Eligibility Verification Committee, which also serves as the Vote Counting Committee, including:

- Mrs. Ho Thi Tuoi Mau, Head of Human Resources and Administration Department Head of the Delegate Eligibility Verification Committee and Vote Counting Committee;
- Mrs: Hua Thi Kim Thanh, Specialist of the Planning and Sales Department Member of the Delegate Eligibility Verification Committee and Vote Counting Committee.

The General Meeting voted with 100% unanimity and approved the list of the Delegate Eligibility Verification Committee and Vote Counting Committee.

### 6. Approval of the Working Regulations:

- Mrs. Phan Thi Anh Nguyet, Human Resources and Administration Department, presented the Working Regulations of the General Meeting.

The General Meeting voted with 100% unanimity and approved the Working Regulations of the General Meeting.

(The voting method for these contents is open voting)

### PART II: CONTENT OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

The General Meeting listened to the following presentations:

### Content 01: Report of the Board of Management on Business Operations in 2024 and Plan for 2025

Presenter: Mr. Le Tung Lam, Deputy General Director.

### <u>Content 02</u>: Report on the activities of the Board of Directors in 2024 and plan for 2025

Presenter: Mrs. Nguyen Thi Mai – Chairwoman of the Board of Directors.

### Content 03: Report on the Activities of the Board of Supervisors in 2024 and Plan for 2025

Presenter: Mrs. Do Thi Thoa, Head of the Board of Supervisors.

## <u>Content 04</u>: Proposal for the Audited Financial Statements for the Year 2024 of the Company

Presenter: Mrs. Pham Thi Thu Hang, Chief Accountant.

### <u>Content 05</u>: Approved the Proposal for Profit Distribution, Fund Allocation, and Dividend Payment in 2024

Presenter: Mrs. Pham Thi Thu Hang, Chief Accountant.

### Content 06: Proposal for the Business Production Plan for 2025

Presenter: Mr. Le Phuong Dong, Member of the Board of Directors.

### **Content 07**: Proposal for an Interim Dividend Payment for 2025

Presenter: Mr. Le Phuong Dong, Member of the Board of Directors.

# <u>Content 08</u>: Proposal for the Remuneration Scheme of the Board of Directors and the Salary, Remuneration, and Operational Budget of the Board of Supervisors for 2025

Presenter: Mr. Le Phuong Dong, Member of the Board of Directors.

### <u>Content 09</u>: Proposal to Select an Independent Auditing Firm for the Audit of the Financial Statements for 2025

Presenter: Mr. Nguyen Minh Tri, Member of the Board of Supervisors.

### PART III. DISCUSSION

### Shareholders raised the following questions:

How does the Board of Management of the Company view the fact that Duc Giang Chemical Group Joint Stock Company (Duc Giang Chemicals) is currently investing in the Duc Giang - Nghi Son Chemical Complex to produce NaOH with large output? Why does NaOH have significant development potential yet few Company invest in it? The Board of Management of the Company would like to share more about the development of NaOH products in the future?

### The Presiding Committee provided the following responses:

Currently, the NaOH product output manufactured in Vietnam remains very insufficient, therefore the NaOH product from the Duc Giang - Nghi Son Chemical Complex project can only partially meet domestic demand. As a result, this project does not significantly impact the NaOH product business of the Company.



Additionally, bauxite mining units in Lam Dong, Dak Nong... belonging to the Vietnam National Coal – Mineral Industries Holding Corporation (Vinacomin - TKV) are expanding production, and private units have been and are implementing bauxite mining investment projects with very high NaOH product demand. The assessment indicates that NaOH product consumption needs are currently and will be highly developed. At present, NaOH is insufficient and still requires substantial imports to meet domestic market requirements.

In the near future, when the Company implements the relocation and investment of the Nhon Trach Chemical Plant project, calculations have been made to expand and increase the NaOH production line capacity to 120,000 tons/year to meet the increasingly growing market demand.

#### PART IV. SHAREHOLDER VOTING

At 10 h 00 AM (before the voting time), the shareholders attending the General Meeting consist of 20 shareholders and representatives of shareholders, holding and representing 73,008,835 shares with voting rights, accounting for 66.0714% of the total shares with voting rights of the Company.

The General Meeting listened to presentations and voted by secret ballot on the following contents:

### Voting results:

- Total issued votes: 20 represent: 73,008,835 voting shares, accounting for: 100% on total number of votes of attending shareholders.
- Total collected votes: 20 represent: 73,008,835 voting shares, accounting for: 100% on total number of votes of attending shareholders.
- Total uncollected votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attending shareholders.

### Content 01: Approval of the Report of the Board of Management on Business Operations in 2024 and Plan for 2025

### **Voting results:**

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Report of the Board of Management on Business Operations in 2024 and Plan for 2025.

### Content 02: Approval of the Report on the activities of the Board of Directors in 2024 and plan for 2025

### **Business Performance in 2024**

					Comp	parison
Description	Unit	Plan 2024	Actual 2023	Actual 2024	Actual 2024 / Actual 2023	Actual 2024 / Plan 2024
Industrial Production Value (IPV)	Billion VND	1,739.676	1,726.754	1,966.514	114%	113%
Consolidated Revenue	25	1,640.126	1,588.441	1,855.579 (*)	117%	113%
Consolidated Profit Before Tax	,,	261.250	288.849	328.293 (**)	114%	126%
Parent Company Indicators						
Net Revenue	**	1,290.118	1,209.557	1,411.686	117%	109%
Parent Company Profit Before Tax	,,	250.950	300.899	267.635 (***)	89%	107%
Dividend/Charter Capital	%	10%	25%	10%	40%	100%

Note: (\*) (\*\*) Consolidated Revenue, Profit Before Tax, excluding dividends received from Subsidiaries amounting to VND 9.836 billion. (\*\*\*) Parent Company's Profit Before Tax has included dividends received from Subsidiaries.

### **Business Production Plan 2025**

No.	Indicators	Unit	Plan 2025
1	Industrial Production Value (IPV) (1)	Billion VND	2,185.000
2	Consolidated Revenue (2)	Billion VND	1,741.870
3	Consolidated Profit Before Tax (3)	Billion VND	262,306
Paren	t Company Indicators		
4	Parent Company Net Revenue	Billion VND	1,346.860
5	Parent Company Profit Before Tax	Billion VND	257.282
6	Dividend	%	Not less than 5%

Note: (1) In line with the guidelines of Vietnam National Chemical Group and Resolution No. 25/NQ-CP of the Government dated February 5, 2025 regarding growth targets for industries, sectors, and localities to ensure the national growth target of at least 8% in 2025, the Company sets its Industrial Production Value target at 2,185 billion VND at actual prices.

(2), (3) The consolidated revenue has excluded the expected dividends from subsidiaries amounting to 20 billion VND and financial revenue of 24.24 billion VND. The consolidated pretax profit has excluded dividends from subsidiaries, totaling 20 billion VND. The total revenue for the parent company alone is 1,391.1 billion VND.

### ➤ Voting results:

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Report on the activities of the Board of Directors in 2024 and plan for 2025.

# Content 03: Approval of the Report on the Activities of the Board of Supervisors in 2024 and Plan for 2025

### ➤ Voting results:

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Report on the Activities of the Board of Supervisors in 2024 and Plan for 2025

# Content 04: Approval of the Proposal for the Audited Financial Statements for the Year 2024 of the Company

### ➤ Voting results:

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Proposal for the Audited Financial Statements for the Year 2024 of the Company

## Content 05: Approval of the Proposal for Profit Distribution, Fund Allocation, and Dividend Payment in 2024

Unit: VND

No.	Indicators (*)	Note	Figures
1	Charter Capital		1,104,999,100,000
2	Profit Before Tax		267,635,479,699
3	Corporate Income Tax		55,823,589,322
3.1	Corporate Income Tax Payable		55,468,925,763
3.2	Deferred Corporate Income Tax		354,663,559
4	Profit After Tax (PAT)		211,811,890,377
5	Consolidated PAT (**)		238,636,262,415
6	Profit Adjustments According to Inspection and Audit Minutes		-13,330,882
7	Undistributed PAT from Previous Year Carried Forward		60,533,791,840
8	Total Distributed PAT		195,729,083,799
8.1	Welfare and Bonus Fund Appropriation	8.1 = 10% x ((4)+(6))	21,179,855,950
8.2	Investment and Development Fund Appropriation	8.2 = 30% x ((4)+(6))	63,539,567,849
8.3	Appropriation for Company		509,750,000

No.	Indicators (*)	Note	Figures
	Management Bonus Fund		
8.4	Cash Dividend Payment	8.4 = 10% x (1)	110,499,910,000
9	Remaining Undistributed PAT Carried Forward to Next Year	9=(4) + (6) + (7) - (8)	76,603,267,536

Notes: (\*): Indicators taken from the Audited Separate Financial Statements. (\*\*): Indicators taken from the Audited Consolidated Financial Statements.

### **Voting results:**

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Proposal for Profit Distribution, Fund Allocation, and Dividend Payment in 2024.

Content 06: Approval of the Proposal for the Business Production Plan for 2025

No.	Indicators	Unit	Plan 2025	
1	Industrial Production Value (IPV) (1)	Billion VND	2,185.000	
2	Consolidated Revenue (2)	Billion VND	1,741.870	
3	Consolidated Profit Before Tax (3)	Billion VND	262,306	
Par	rent Company Indicators			
4	Parent Company Net Revenue	Billion VND	1,346.860	
5	Parent Company Profit Before Tax	Billion VND	257.282	
6	Dividend	% (Charter capital)	Not less than 5%	

Note: (1) In line with the guidelines of Vietnam National Chemical Group and Resolution No. 25/NQ-CP of the Government dated February 5, 2025 regarding growth targets for industries, sectors, and localities to ensure the national growth target of at least 8% in 2025, the Company sets its Industrial Production Value target at 2,185 billion VND at actual prices.

(2), (3) The consolidated revenue has excluded the expected dividends from subsidiaries amounting to 20 billion VND and financial revenue of 24.24 billion VND. The consolidated pre-tax profit has excluded dividends from subsidiaries, totaling 20 billion VND. The total revenue for the parent company alone is 1,391.1 billion VND.

### ➤ Voting results:

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Proposal for the Business Production Plan for 2025

### Content 07: Approval of the Proposal for an Interim Dividend Payment for 2025

The General Meeting of Shareholders authorizes the Company's Board of Directors to decide on the Interim Dividend rate for the Year 2025 and to implement dividend payments to shareholders in accordance with the Company's business performance results for the year.

### **Voting results:**

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Proposal for an Interim Dividend Payment for 2025.

# <u>Content 08</u>: Approval of the Proposal for the Remuneration Scheme of the Board of Directors and the Salary, Remuneration, and Operational Budget of the Board of Supervisors for 2025

The remuneration of the Board of Directors (BoD) and the salary, remuneration, and operating budget of the Board of Supervisors (BoS) for the Year 2025:

### • Remuneration of the Board of Directors:

- Chairman of the BoD : 9,500,000 VND/month;

- Member of the BoD : 8,000,000 VND/person/month.

### · Salary, Remuneration, and Operating Budget of the Board of Supervisors:

- Head of the BoS : Full-time salary;

- Members of the Board of Supervisors : 6,500,000 VND/person/month;

- Operating Budget : 50,000,000 VND/year.

### ➤ Voting results:

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Proposal for the Remuneration Scheme of the Board of Directors and the Salary, Remuneration, and Operational Budget of the Board of Supervisors for 2025.

### Content 09: Approval of the Proposal to Select an Independent Auditing Firm for the Audit of the Financial Statements for 2025

Authorization for the Board of Directors to Select One of the Audit Firms for the Financial Statements Audit for the Year 2025:

### 1. FAC Auditing Company Limited

Address: 64/4 DHT 21 Street, Dong Hung Thuan Ward, District 12, HCMC.

### 2. NIVA Auditing Company Limited

Address: 54/3 Nguyen Binh Khiem Street, Da Kao Ward, District 1, HCMC.

### 3. Southern Auditing And Accounting Financial Consulting Services Company Limited (AASCS)

Address: 29 Vo Thi Sau Street, Da Kao Ward, District 1, HCMC.

### ➤ Voting results:

Total valid votes: 20 represent for: 73,008,835 voting shares, account for: 100% on total number of votes of attended and voted shareholders.

- Total Votes for approval: 20 represent: 73,008,835 voting shares, accounting for: 100% of the total number of votes of attended and voted shareholders.
- Total Votes for dis-approval: 0 represent: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.
- Total Votes for abstention: 0 represent for: 0 voting shares, accounting for: 0% of the total number of votes of attended and voted shareholders.

Total invalid votes: 0 represent: 0 voting shares, accounting for: 0% on total number of votes of attended and voted shareholders.

Thus, the General Meeting has approved the Proposal to Select an Independent Auditing Firm for the Audit of the Financial Statements for 2025.

# PART VI: APPROVAL OF THE MEETING MINUTES AND RESOLUTIONS OF THE ANNUAL GENERAL MEETING

Presenter of the Draft Minutes and Resolutions of the General Meeting: Ms. Vo Thi Diem Hang, Head of the Secretary Committee.

The General Meeting voted and unanimously approved the full text of the Meeting Minutes and Resolutions of the Annual General Meeting of Shareholders in 2025 with 100% approval votes.

This minutes is made into 02 copies and is kept at the South Basic Chemicals Joint Stock Company.

The General Meeting ended at 11:00 AM on the same day./.

ON BEHALF OF SECRETARY COMMITTEE

PRESIDING COMMITTEE

ON BEHALF OF

CONG TY

MIÊN NAM

Vo Thi Diem Hang

Nguyen Thi Mai

### VIETNAM NATIONAL CHEMICAL GROUP SOUTH BASIC CHEMICALS JOINT STOCK COMPANY

# THE SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness

No.: 02 /2025/NQ-ĐHĐCĐ

Dong Nai, 22nd April, 2025

### RESOLUTION

### THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025 SOUTH BASIC CHEMICALS JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises dated 17th June, 2020;
- Pursuant to the Law No. 03/2022/QH15 dated 11th January, 2022;
- Pursuant to the Law on Securities dated 26th November 2019;
- Pursuant to the Charter on the Organization and Operation of South Basic Chemicals Joint Stock Company;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders in 2025 of South Basic Chemicals Joint Stock Company, dated 22<sup>nd</sup> April, 2025.

#### RESOLVED:

On 22<sup>nd</sup> April, 2025, at the Bien Hoa Chemical Plant - Road 5, Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province, the Annual General Meeting of Shareholders of South Basic Chemical Joint Stock Company was held with the participation of 20 shareholders, owning and representing ownership of 73,008,835 shares with voting rights, accounting for 66.0714% of the total voting shares of the Company.

After hearing the contents of the Reports and Proposals, the General Meeting of Shareholders discussed and unanimously voted to approve the resolution with the following contents:

### Article 1: Approved the Report of the Board of Management on Business Operations in 2024 and Plan for 2025

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

Article 2: Approved the Report on the activities of the Board of Directors in 2024 and plan for 2025

**Business Performance in 2024** 



					Comparison	
Description	Unit	Plan 2024	Actual 2023	Actual 2024	Actual 2024 / Actual 2023	Actual 2024 / Plan 2024
Industrial Production Value (IPV)	Billion VND	1,739.676	1,726.754	1,966.514	114%	113%
Consolidated Revenue	22	1,640.126	1,588.441	1,855.579 (*)	117%	113%
Consolidated Profit Before Tax	>>	261.250	288.849	328.293 (**)	114%	126%
Parent Company Indicators						
Net Revenue	27	1,290.118	1,209.557	1,411.686	117%	109%
Parent Company Profit Before Tax	27	250.950	300.899	267.635 (***)	89%	107%
Dividend/Charter Capital	%	10%	25%	10%	40%	100%

Note: (\*) (\*\*) Consolidated Revenue, Profit Before Tax, excluding dividends received from Subsidiaries amounting to VND 9.836 billion. (\*\*\*) Parent Company's Profit Before Tax has included dividends received from Subsidiaries.

#### **Business Production Plan 2025**

No.	Indicators	Unit	Plan 2025
1	Industrial Production Value (IPV) (1)	Billion VND	2,185.000
2	Consolidated Revenue (2)	Billion VND	1,741.870
3	Consolidated Profit Before Tax (3)	Billion VND	262,306
Paren	nt Company Indicators	*	
4	Parent Company Net Revenue	Billion VND	1,346.860
5	Parent Company Profit Before Tax	Billion VND	257.282
6	Dividend	%	Not less than 5%

Note: (1) In line with the guidelines of Vietnam National Chemical Group and Resolution No. 25/NQ-CP of the Government dated February 5, 2025 regarding growth targets for industries, sectors, and localities to ensure the national growth target of at least 8% in 2025, the Company sets its Industrial Production Value target at 2,185 billion VND at actual prices.

(2), (3) The consolidated revenue has excluded the expected dividends from subsidiaries amounting to 20 billion VND and financial revenue of 24.24 billion VND. The consolidated pre-tax profit has excluded dividends from subsidiaries, totaling 20 billion VND. The total revenue for the parent company alone is 1,391.1 billion VND.

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

### Article 3: Approved the Report on the Activities of the Board of Supervisors in 2024 and Plan for 2025

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

### Article 4: Approved the Proposal for the Audited Financial Statements for the LEN Year 2024 of the Company

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

Article 5: Approved the Proposal for Profit Distribution, Fund Allocation, and Dividend Payment in 2024

Unit: VND

CHAT

No.	Indicators (*)	Note	Figures
1	Charter Capital		1,104,999,100,000
2	Profit Before Tax		267,635,479,699
3	Corporate Income Tax		55,823,589,322
3.1	Corporate Income Tax Payable		55,468,925,763
3.2	Deferred Corporate Income Tax		354,663,559
4	Profit After Tax (PAT)		211,811,890,377
5	Consolidated PAT (**)		238,636,262,415
6	Profit Adjustments According to Inspection and Audit Minutes		-13,330,882
7	Undistributed PAT from Previous Year Carried Forward		60,533,791,840
8	Total Distributed PAT		195,729,083,799
8.1	Welfare and Bonus Fund Appropriation	8.1 = 10% x ((4)+(6))	21,179,855,950

No.	Indicators (*)	Note	Figures
8.2	Investment and Development Fund Appropriation	8.2 = 30% x ((4)+(6))	63,539,567,849
8.3	Appropriation for Company Management Bonus Fund		509,750,000
8.4	Cash Dividend Payment	8.4 = 10% x (1)	110,499,910,000
9	Remaining Undistributed PAT Carried Forward to Next Year	9=(4) + (6) + (7) - (8)	76,603,267,536

#### Notes:

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

Article 6: Approved the Proposal for the Business Production Plan for 2025

No.	Indicators	Unit	Plan 2025	
1	Industrial Production Value (IPV) (1)	Billion VND	2,185.000	
2	Consolidated Revenue (2)	Billion VND	1,741.870	
3	Consolidated Profit Before Tax (3)	Billion VND	262,306	
Pa	rent Company Indicators	•		
4	Parent Company Net Revenue	Billion VND	1,346.860	
5	Parent Company Profit Before Tax	Billion VND	257.282	
6	Dividend	% (Charter capital)	Not less than 5%	

Note: (1) In line with the guidelines of Vietnam National Chemical Group and Resolution No. 25/NQ-CP of the Government dated February 5, 2025 regarding growth targets for industries, sectors, and localities to ensure the national growth target of at least 8% in 2025, the Company sets its Industrial Production Value target at 2,185 billion VND at actual prices.

(2), (3) The consolidated revenue has excluded the expected dividends from subsidiaries amounting to 20 billion VND and financial revenue of 24.24 billion VND. The consolidated pre-tax profit has excluded dividends from subsidiaries, totaling 20 billion VND. The total revenue for the parent company alone is 1,391.1 billion VND.

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

<sup>(\*):</sup> Indicators taken from the Audited Separate Financial Statements.

<sup>(\*\*):</sup> Indicators taken from the Audited Consolidated Financial Statements.

### Article 7: Approved the Proposal for an Interim Dividend Payment for 2025

The General Meeting of Shareholders authorizes the Company's Board of Directors to decide on the Interim Dividend rate for the Year 2025 and to implement dividend payments to shareholders in accordance with the Company's business performance results for the year.

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

# Article 8: Approved the Proposal for the Remuneration Scheme of the Board of Directors and the Salary, Remuneration, and Operational Budget of the Board of Supervisors for 2025

The remuneration of the Board of Directors (BoD) and the salary, remuneration, and operating budget of the Board of Supervisors (BoS) for the Year 2025:

### Remuneration of the Board of Directors:

- Chairman of the BoD : 9,500,000 VND/month;

- Member of the BoD : 8,000,000 VND/person/month.

### Salary, Remuneration, and Operating Budget of the Board of Supervisors:

Head of the BoS : Full-time salary;

- Members of the Board of Supervisors : 6,500,000 VND/person/month;

- Operating Budget : 50,000,000 VND/year.

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

### Article 9: Approved the Proposal to Select an Independent Auditing Firm for the Audit of the Financial Statements for 2025

Authorization for the Board of Directors to Select One of the Audit Firms for the Financial Statements Audit for the Year 2025:

### 1. FAC Auditing Company Limited

Address: 64/4 DHT 21 Street, Dong Hung Thuan Ward, District 12, HCMC.

### 2. NIVA Auditing Company Limited

Address: 54/3 Nguyen Binh Khiem Street, Da Kao Ward, District 1, HCMC.

### 3. Southern Auditing And Accounting Financial Consulting Services Company Limited (AASCS)

Address: 29 Vo Thi Sau Street, Da Kao Ward, District 1, HCMC.

The General Meeting of Shareholders approved with the number of shares in favor being 73,008,835 shares, accounting for 100% of the total shares with voting rights of all shareholders attended and voted.

### **Article 10. Implementation Provisions**

The resolution was unanimously approved by the General Meeting of Shareholders of South Basic Chemical Joint Stock Company in full at the Annual General Meeting of Shareholders in 2025 and takes effect from the date of signing.

The Board of Directors of the Company is responsible for organizing the implementation of the resolution of the General Meeting of Shareholders in accordance with legal regulations and the Charter of Organization and Operation of the Company.

The Supervisory Board is responsible for supervising the Board of Directors and the General Director in the implementation of this resolution./.

### Recipients:

- SSC, HOSE;
- Member of the BoD, BoS, BoM (e-copy);
- Company's Information Disclosure Website;
- Company's Functional Departments (e-copy);
- HR, Administration (1, e-copy);
- Archived: Office, Secretary.

ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS CHAIRPERSON

Nguyen Thi Mai

Address: 22 Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City.



Fax: (028) 3824 3166 Website: www.sochemvn.com

### **DOCUMENTS**

### THE ANNUAL GENERAL MEETING OF **SHAREHOLDERS IN 2025**



80 408

April 2025



Head Office: 22 Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City Phone: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

Stock code: CSV Business Registration No.: 0301446260

No.: 413 /TM-HĐQT

Ho Chi Minh City, 27th March, 2025

### MEETING INVITATION

#### TO ATTEND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

Pursuant to the Charter of Organization and Operation of South Basic Chemicals Joint Stock Company, the Board of Directors respectfully invites the Shareholders to attend the Annual General Meeting of Shareholders (AGM) in 2025 as follows:

- 1. Time: 08:00 AM, Tuesday, 22nd April, 2025.
- 2. Venue: Bien Hoa Chemical Plant Road 5, Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province.
- **3. Agenda**: The documents for the AGM in 2025 will be published and updated (if any) on the website: <a href="www.sochemvn.com">www.sochemvn.com</a> from 01<sup>st</sup> April, 2025. Shareholders may access these documents via the QR code provided during attendance at the meeting.
- **4. Registration**: To prepare the facilities for welcoming the delegates, shareholders are kindly requested to register their attendance at the South Basic Chemicals Joint Stock Company or send the registration form to the address provided in section 6 below before 22<sup>nd</sup> April, 2025.
  - 5. Delegation of authority to attend the AGM:

If the Shareholder authorizes another person to attend the AGM, the Shareholder is requested to complete the Power of Attorney form or another form in accordance with Civil Law regulations and send the signed Power of Attorney to the address in Section 6 below before 22<sup>nd</sup> April, 2025, or present it when the Authorized Person arrives at the AGM.

(Note: The power of attorney must clearly state the name of the authorized individual or organization and contain the number of authorized shares. It must also be original, with a raw signature. In case of receiving authorization from an organizational shareholder, the power of attorney must bear the seal of the authorized organization).

6. Address for document submission and support contact:

#### South Basic Chemicals Joint Stock Company

- Address: 22 Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City.
- Tel.: (028) 3829 6620/38223484 Fax: (028) 3824 3166

Contact: Company Secretary, Tel.: (028) 3829 6620 (Ext: 330)

- 7. Shareholders or authorized representatives attending the AGM please bring the following documents:
  - Meeting invitation and Power of Attorney (if any);
  - ID card/Passport or a valid copy of the organization's Business Registration Certificate.

Welcome our respected shareholders to the AGM in 2025.

Respectfully./.

#### Recipients:

- As above;
- Member of the BoDs;
- BoS, BoM;
- Disclosure;
- Save: Office, Secretary.

ON BEHALF OF THE BOARD OF

CÔNG HAIR WOMAN

HÓA CHẤT CƠ BẢN

TP. Hoguyen Thi Mai

Head Office: 22 Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

### **AGENDA**

CÓ THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

TAMEAND VENUE:

Time: 08 00 AM, Tuesday, 22nd April, 2025.

- Venue: Bien Hoa Chemical Plant - Road 5, Bien Hoa 1 Industrial Zone, An Binh Ward, Bien Hoa City, Dong Nai Province.

### II. MEETING AGENDA:

Time	Content
08:00 - 08:30	<ul> <li>Guest reception and verification of delegates and shareholders eligibility:</li> <li>Reception of delegates and shareholders;</li> <li>Verifying delegate eligibility, distributing voting cards, voting ballots and meeting documents.</li> </ul>
08:30-09:00	<ul> <li>Opening of the Meeting:</li> <li>Report on the verification of delegate eligibility;</li> <li>Announcement of the meeting's purpose and introduction of the Chairperson;</li> <li>Approval of the Working regulations;</li> <li>The Chairman introduces and submits for approval the list of the Chair Meeting Board, Secretary, Delegate Eligibility Verification Committee, and Vote Counting Committee;</li> <li>Approval of the Meeting agenda.</li> </ul>
09:00 - 09:30	<ul> <li>The Board of Management (BoM), Board of Directors (BoD), and Board of Supervisors (BoS) present the following contents:</li> <li>Report on the BoM on the business operations in 2024 and plan for 2025;</li> <li>Report on the activities of the BoD in 2024 and plan for 2025;</li> <li>Report on the activities of the BoS in 2024 and for 2025.</li> </ul>
09:30 – 10:00	<ul> <li>Contents of the proposal for the AGM:</li> <li>Proposal for the Audited Financial Statements for the year 2024 of the Company;</li> <li>Proposal for profit distribution, fund allocation, and dividend payment in 2024;</li> <li>Proposal for the business production plan for 2025;</li> <li>Proposal for an interim dividend payment for 2025;</li> <li>Proposal for the remuneration scheme of the Board of Directors and the salary, remuneration, and operational budget of the Board of Supervisors for 2025;</li> <li>Proposal to select an independent auditing firm for the audit of the Financial Statements for 2025;</li> <li>Other contents (if any).</li> </ul>
10:00 - 10:30	Discussion
10:30 - 10:40	Guidance on voting Conducting voting on reports and proposals
10:40 - 11:00	Break - Counting of votes
11:00 - 11:10	Announcement of voting
11:10 - 11:30	The Secretariat reads the draft Meeting minutes and the resolution of the AGM; The General Meeting votes to approve the contents of the Meeting minutes and the resolution of the AGM.
11:30	Declaration of the meeting's closure.



Address: 22 Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

# WORKING REGULATION THE ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025 SOUTH BASIC CHEMICALS JOINT STOCK COMPANY

### Pursuant to:

- The Law on Enterprises dated 17th June, 2020;
- The Law on Securities dated 26th November, 2019, and its accompanying sub-legal documents;
- The Decree No. 155/2020/ND-CP elaborating of some articles of the Law on Securities, enacted on 31st December, 2020;
- The Charter of organization and operation of South Basic Chemicals Joint Stock Company;
- The Internal Regulations on Corporate Governance of South Basic Chemicals Joint Stock Company.

In order to ensure the successful organization of the Annual General Meeting of Shareholders in 2025 for Southern Basic Chemicals Joint Stock Company, the Board of Directors has formulated the regulations, principles of operation, conduct, and voting procedures for the meeting, to be submitted for approval by the General Meeting of Shareholders as follows:

### 1. PURPOSE

- To ensure that the procedures, code of conduct, and voting at the Annual General Meeting of Shareholders of Southern Basic Chemicals Joint Stock Company are carried out in compliance with regulations and successfully concluded.
- That the Resolutions of the General Meeting of Shareholders reflect the unanimous will of the General Meeting of Shareholders, meet the desires and rights of shareholders, and comply with the law.

### 2. SUBJECT AND SCOPE

- Subject: All shareholders, representatives (authorized persons) of shareholders holding shares in Southern Basic Chemicals Joint Stock Company, and invited guests attending the Annual General Meeting of Shareholders of Southern Basic Chemicals Joint Stock Company are required to comply with this Regulation, the Company's Charter, and applicable legal regulations.
- Scope: This regulation is applicable to the organization of the Annual General Meeting of Shareholders in 2025 of Southern Basic Chemicals Joint Stock Company.

#### 3. INTERPRETATIONS OF TERMS/ABBREVIATIONS

- Company : South Basic Chemicals Joint Stock Company

- BoD : Board of Directors

- BoS : Board of Supervisor

- OC : Organizing Committee

- GMS

: General Meeting of Shareholders

Delegates

Shareholders, representatives (authorized persons)

#### 4. CONTENTS OF THE REGULATION

### 4.1 Conditions for Conducting the General Meeting of Shareholders

- The General Meeting of Shareholders shall be conducted when the number of Delegates attending the meeting represents more than 50% of the total voting shares.
- If the first meeting does not meet the conditions for proceeding as specified in Clause 1, Article 19 of the Company's Charter, the second meeting invitation shall be sent within 30 days from the date of the planned first meeting. The General Meeting of Shareholders convened for the second time shall be conducted when the number of attending shareholders represents 33% or more of the total voting shares.
- If the case that the second meeting does not meet the conditions for proceeding as specified in Clause 2, Article 19 of the Company's Charter, the third meeting invitation shall be sent within 20 days from the date of the planned second meeting. The General Meeting of Shareholders convened for the third time shall be conducted regardless of the total number of voting shares of the attending shareholders.

### 4.2 Conditions for Shareholders to attend the General Meeting of Shareholders

Shareholders with voting rights of the Company according to the finalized list as of 20/03/2025 are eligible to participate in the GMS or authorize their representative to attend. If there is more than one person legally authorized to attend the meeting, the number of shares of each Delegate must be specified accordingly.

### 4.3 Guests of the General Meeting of Shareholders

- The managerial positions of the Company, guests, and members of the OC who are not the Company's shareholders are invited to participate in the GMS.
- The guests shall not express their opinions at the GSM (unless invited by the Chairperson of GSM or registered with the OC and permitted by the Chairperson)

### 4.4 Delegates must comply with the following regulations

- Punctuality, formal attire, compliance with security checks (if any), identification documents, etc., as requested by the OC.
- Receive documents for the GSM at the reception in front of the meeting hall.
- Late-arriving delegates have the right to register, participate and vote at the AGM. It is not the
  responsibility of the Chairperson to delay the AGM for late-arriving delegates to attend; The
  results of voting on issues that were voted on before the delegate came to attend will not be
  affected.
- Leave the phone in vibrate or shutdown mode, when needed, please go outside to connect.
- Do not smoke, keep order in the meeting room.
- Comply with the regulations of the OC and the Chairperson of the GMS.



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### 4.5 Chairperson and Presiding Committee

- The Presiding Committee consists of the Chairperson and Members;;
- The Chairman of the Board of Directors serves as the Chairperson or delegates another Board member to preside over the GMS convened by the Board of Directors;
- If the Chairman is absent or temporarily incapable of working, other members of the Board of Directors shall elect one of them to preside over the meeting under the majority rule. If no one is elected as the Chairperson, the Head of the Board of Supervisors shall direct the GMS to elect a chairperson from the participants. The person receiving the most votes shall preside over the meeting.
- In other cases, the signatory of the decision to convene the GMS shall direct the GMS to elect a chairperson, and the person receiving the largest number of votes shall preside over the meeting.
- The Chairperson has the right to take necessary and reasonable measures to manage the GSM in an orderly manner, according to the approved program and reflecting the desires of most participants.
- The Chairperson has the right to postpone the GMS, which already meets the quorum requirements, for a maximum of 03 working days from the originally scheduled opening date. The postponement or change of meeting location is only permitted in accordance with Clause 8, Article 146 of the Law on Enterprises.
- Responsibilities of the Presiding Committee:
  - Conduct the activities of the Company's GMS according to the agenda by the Board of Directors that has been approved by the General Shareholders' Meeting;
  - Guide the delegates and the GMS in discussing the contents of the agenda;
  - Present drafts and conclude on necessary issues for the GMS to vote on;
  - Respond to issues raised by the GMS;
  - Handle issues arising during the Meeting.
- Working Principles of the Presiding Committee: The Presiding Committee works based on collective principles, democratic centralism, and makes decisions by majority vote.

### 4.6 Meeting Secretary

- The meeting secretary shall include one or more persons appointed by the Chairperson.
- Responsibilities:
  - Accurately and truthfully record the proceedings of the GMS;

- Receive registration forms for speeches from Delegates;
- Prepare the meeting minutes and draft the resolutions of the GMS;
- Assist the Chairperson in announcing information related to the GMS and notifying Shareholders in accordance with legal regulations and the Company's Charter.
- Perform other tasks as requested by the Chairperson.

### 4.7 Vote Counting Committee

- The General Meeting of Shareholders shall elect one or more individuals to the Vote Counting Committee upon the proposal of the Chairperson of the meeting. Candidates participating in the election or nomination process are not allowed to be part of the Vote Counting Committee.
- Responsibilities:
  - Announce the principles, rules, and guidelines for voting and election procedures.
  - Review and report to the General Meeting any violations of voting or election rules or complaints about the voting or election results.
  - Verify and record voting and election ballots, prepare the vote counting minutes, announce the results, and submit the minutes to the Chairperson.

### 4.8 Delegate Eligibility Verification Committee

- The chairperson appoints one or more individuals to serve on the Delegate Eligibility Verification Committee for the meeting.
- Responsibilities:
  - Verify the qualifications and attendance status of shareholders and shareholder representatives at the meeting.
  - The Head of the Delegate Eligibility Verification Committee reports to the GMS on the attendance of shareholders at the meeting. If the meeting has a sufficient number of shareholders and authorized representatives with the right to attend, representing over 50% of the total voting shares, then the GMS of the Company shall be conducted.
  - Participate in the ballot counting of other matters before the establishment of the Vote Counting Committee.

#### 4.9 Discussion

- Delegates attending the GMS who want to express their opinions, must be approved by the Chairperson. Delegates make brief speeches and focus on the right key contents to be discussed, per the program approved by the GMS or send written comments to the Secretary of the GMS to report to the Chairperson.
- The Chairperson will arrange for delegates to speak in the order of their registration, while also addressing any inquiries from shareholders during the meeting or noting them for a written response later.



### 4.10 Voting

### 4.10.1 Principle

- All issues in the agenda and contents of the meeting shall be discussed and voted on by the GMS.
- Voting cards and voting ballots are printed, stamped, and sent directly to delegates at the meeting (enclosed with the set of documents attending the AGM). On the Voting Card, Voting Ballots and Election ballots clearly state the voter ID, full name, and the number of shares owned by and receiving voting authorization from that delegate.
- The chairperson proposed various voting methods for each issue in the agenda for the assembly to approve.
- The Voting Ballot is as follows:
  - O Vote by holding up the Voting Card, which is used to approve proposals such as: Working regulations at the GMS; Personnel of the Presiding Committee; Personnel of Vote Counting Committee; Agenda of the GMS; Minutes of the Meeting, Resolutions of the Meeting, and any other contents at the Meeting (if any);
  - O Vote by filling out the Voting Ballot, which is used to approve proposals such as:: Báo cáo của Report on the BoM on the business operations in 2024 and plan for 2025; Report on the activities of the BoD in 2024 and plan for 2025; Report on the activities of the BoS in 2024 and for 2025; Vote to approve the contents of the Proposals at the Meeting.

### 4.10.2 Voting Method

- The delegate shall vote to Agree, Disapprove, or Abstain on an issue to be put up for a vote at the General Meeting by holding up the Voting Card or filling in the selection options on the Voting Ballots corresponding to the contents to be voted on as stipulated in Section 4.10.1.
- When voting by holding up the Voting Card, the front of the Voting Card must be raised toward the Presiding Committee. If a delegate does not raise the Voting Card during all three voting rounds for Approve, Disapprove, or Abstain on an issue, they will be considered as voting for Approve of that issue. If a delegate raises the Voting Card more than once (01 time) when voting for Approve, Disapprove, or Abstain on an issue, their vote will be considered invalid. In the voting method of raising Voting Cards, members of the Delegate Eligibility Verification Committee/Vote Counting Committee will mark the delegate code and corresponding voting slips for each shareholder as Approve, Disapprove, Abstain, and Invalid.
- When voting by filling out the Voting Ballot, for each content, delegates choose one of three
  options: "Approve", "Disapprove", or "Abstain" pre-printed on the Voting Ballot by marking





"X" or "" in their selected box. After completing all voting contents of the Meeting, delegates submit their Voting Ballot to the sealed ballot box at the Meeting as instructed by the Vote Counting Committee. The Voting Ballot must be signed and include the delegate's full name.

### 4.10.3 Validity of Voting Ballots

➤ Valid voting ballots are ballots pre-printed by the Meeting Organizing Committee, bearing the company's red seal, with no erasures, scratches, tears, or damage, without any additional content beyond the prescribed format, and must be signed with the delegate's full name handwritten below the signature, and submitted to the Vote Counting Committee before the ballot box sealing is opened.

On the voting ballot, the voting content (Report, Proposal) is considered valid when the delegate marks one (01) of the three (03) voting squares.

#### Invalid votes ballots:

- Add other content to the vote;
- Voting ballots that are not pre-printed by the Meeting Organizing Committee, ballots
  without the company's red seal, or those with erasures, alterations, additional content
  beyond the prescribed voting ballot format, ballots without signatures, or without the
  delegate's full name, will render all voting contents on such ballots invalid.

### 4.10.4 Voting rules

Each common share is equivalent to one voting right. Each delegate attending, representing one or more voting rights, will receive a Voting Card and a Voting Ballot

- As of the shareholder record date (20/03/2025), the total number of the Company's shares is: 110,499,910 shares, equivalent to 110,499,910 voting rights.
- Issues requiring a vote at the GMS shall only be approved when supported by shareholders holding over 50% of the total voting shares of all participating shareholders and voting in favor at the meeting. In specific cases where voting issues are stipulated in Clause 1, Article 21 of the Company's Charter, approval must be obtained from at least 65% of the total voting shares of all participating shareholders and voting in favor at the meeting.

#### Remarks:

- Shareholders/authorized representatives with relevant interests do not have the right to
  vote on contracts and transactions with a value equal to or more than 35% of the total
  value of the Company's assets recorded in the latest financial statements; such contracts or
  transactions shall be approved only when they are voted for by the number of shareholders
  and authorized representatives representing equal to or more than 65% of the total
  remaining votes (according to Clause 4, Article 167, the Law on Enterprises 2020).
- Shareholders/authorized representatives holding equal to or more than 51% of the total shares with voting rights or their related persons do not have the right to vote on the

contracts or transactions entered into with such shareholders with a value of more than 10% of the total value of the Company's assets recorded in the latest financial statements (according to Point b, Clauses 3 and 4, Article 167, the Law on Enterprises 2020).

### 4.10.5 Recording voting results

- The General Meeting of Shareholders will approve the Vote Counting Committee.
- The Vote Counting Committee is responsible for collecting voting.
- The Vote Counting Committee will verify the number of "Approve", "Disapprove", and "Abstain" votes for each content and be responsible for recording, tallying, and reporting the voting results at the GMS.

### 4.11 Meeting Minutes and Resolution of the General Meetings of Shareholders

The secretary of the meeting shall record all the Contents of the GMS in the Minutes of the GMS. The Minutes of GMS shall be completed and ratified before the end of the Meeting

### 5. Implementation of the Regulations

- All delegates, representatives, and guests attending the GMS are responsible for fully complying with the contents specified in this Regulation, regulations, internal rules, current management regulations of the Company, and relevant laws.
- The convener of the GMS has the right to:
  - Subject all meeting attendees to inspections or other security measures;
  - Request the authority to maintain the order of the meeting; expel those who fail to comply with the Chairperson's executive authority, intentionally disrupt order, obstruct the normal progress of the meeting, or fail to comply with security screening requirements from the GMS
- Contents not detailed in this regulation shall uniformly apply according to the provisions of the company's charter, the Law on Enterprise 2020, and current legal documents of the State.

This Regulation shall take effect immediately after approval of the GSM of the Company./.

#### Recipients:

- GMS:
- Member of BoD (e-copy);
- BoM, BoS (e-copy);
- Disclosure:
- Archive: Office, Secretary.

ON BEHALF OF THE BOARD OF

30144 DIRECTORS CONGHARWOMAN

Nguyen Thi Mai







Address: 22 Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

No.: 449 /BC-HCCB

Ho Chi Minh City, 01st April 2025

### REPORT ON THE BOARD OF MANAGEMENT

To: General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

- 1. Assessment of Business Production Operations
- 1.1. Operational Performance and Business Results

#### **Business Performance in 2024**

					Com	parison
Description	Unit	Plan 2024	Actual 2023	Actual 2024	Actual 2024 / Actual 2023	Actual 2024 / Plan 2024
Industrial Production Value (IPV)	Billion VND	1,739.676	1,726.754	1,966.514	114%	113%
Consolidated Revenue	••	1,640.126	1,588.441	1,855.579 (*)	117%	113%
Consolidated Profit Before Tax	22	261.250	288.849	328.293 (**)	114%	126%
Parent Company Indicators						
Net Revenue	,,	1,290.118	1,209.557	1,411.686	117%	109%
Parent Company Profit Before Tax	,,	250.950	300.899	267.635 (***)	89%	107%
Average Number of Employees	Persons	630	638	629	99%	99,8%
Average Monthly Salary per Employee	Million VND/person/ month	16.184	16.873	18.577	110%	115%
Dividend/Charter Capital	%	10%	25%	10% (****)	40%	100%
Major Maintenance Expenses	Billion VND	40.337	14.850	10.229	69%	25%
Total Basic Construction Investment	Billion VND	31.675	22.127	22.566	102%	71%

Note: (\*)(\*\*) Consolidated Revenue, Profit Before Tax, excluding dividends received from Subsidiaries amounting to VND 9.836 billion. (\*\*\*) Parent Company's Profit Before Tax has included dividends received from Subsidiaries.

(\*\*\*\*)Dividend for 2024 expected to be proposed and approved at the Annual General Meeting of Shareholders.

2024 marked a challenging period for the global economy with complex and unpredictable fluctuations. Escalating geopolitical conflicts in Ukraine, the Red Sea, and the Middle East not only destabilized global supply chains but also significantly impacted transportation costs and international trade. Persistent inflation, exchange rate fluctuations, along with risks to energy and food security, created significant pressure on production and business activities globally.

In this context, the domestic market also faced multiple challenges from the instabilities of the global economy and fierce competition from imported goods. Many businesses struggled to find consumer markets and expand market share, leading to a high number of businesses withdrawing from the market in the first months of the year, almost equal to the number of new businesses entering the market.

Regarding the Company's business situation, the Company had to face numerous challenges such as:

- The selling prices of NaOH and HCl products in the market continuously decreased, putting pressure on the Company's production, consumption, revenue, and profit plans. NaOH prices in the world market continued to decline sharply due to oversupply, at times the selling price was lower than the production cost. HCl consumption faced many difficulties, leading to high inventory levels, resulting in the NaOH production line not operating at full capacity. The inventory of HCl and PAC was high, as the current selling price of HCl is very low, only a few hundred thousand VND/ton (lower than the cost price), and the market price of PAC powder is also very competitive. The Company's products such as liquid chlorine, HCl, PAC, H<sub>2</sub>SO<sub>4</sub>... faced fierce competition from cheap imports and domestic manufacturers, so prices had to be constantly updated and adjusted downwards.
- The global economic situation continued to be complex. Military tensions between Russia and Ukraine remained high, conflicts in the Red Sea, the Middle East... caused transportation costs to increase, and supply chains were at risk of disruption.
- Currently, due to the pressure to reduce production costs, most companies are looking for cheaper raw materials with lower quality than the Company's products, so in addition to competing for market share, the Company's products constantly face price competition.
- The shortage of apatite ore and poor ore quality affected the production and business efficiency of phosphorus products.

However, besides the above challenges, the Company's business activities still had advantages such as:

- The Board of Management was always closely involved, attentive, monitoring, and promptly proposing solutions to adjust production and business strategies in the face of difficulties in trade competition and factors impacting the economy, aiming to maintain growth and production and business efficiency.
- The Company's products are of good quality, meeting diverse customer needs, with appropriate pricing and sales policies, enabling the Company to maintain a stable customer base.
- The Company possesses a team of highly skilled and experienced professionals, adept at adopting advanced scientific and technical achievements. This workforce has contributed significantly to the Company's growth in recent years.
- Maintenance and repair work are prioritized to ensure stable production line capacity.

#### **Financial Situation**

a. Assets status

Unit: Million VND

Indicators	31/12/2023		31/12/2024			
	Value	Proportion	Value	Proportion	%YoY	
Short term Asset	1,303,628	75.71%	1,464,037	78.75%	12.30%	
Long term Asset	418,327	24.29%	394,961	21.25%	-5.59%	
Total Assets	1,721,955	100.00%	1,858,998	100.00%	7.96%	

As of 31/12/2024, the Company's total assets reached 1,858.99 billion VND, a 7.96% increase compared to 2023, reflecting a stable growth trend. The asset structure shows a positive shift with current assets increasing from 75.71% to 78.75%, while non-current assets decreased from 24.29% to 21.25%, demonstrating a strategy of optimizing working capital and enhancing liquidity.

Short-term assets recorded as of 31/12/2024, were 1,464.04 billion VND, increasing by 12.30% compared to the same period. The primary reason for this increase in short-term assets stems from the rise in cash, cash equivalents, and short-term financial investments, demonstrating strong financial capacity and the ability to effectively meet payment obligations. Simultaneously, the efficient control of inventory and receivables reflects excellent operational management capabilities in the face of market fluctuations.

The Company's long-term assets as of 31/12/2024, reached 394.96 billion VND, representing 21.25% of total assets and decreasing by 5.59% compared to 2023. The long-term asset structure is primarily composed of long-term prepaid expenses, accounting for 80.07%, which are land rental and infrastructure costs at Nhon Trach Industrial Park with a lease term extending to 2055. Although most fixed assets have been fully depreciated, they

continue to maintain operational efficiency, reflecting the company's effective asset management and maintenance policy.

### b. Liabilities and Owner's equity status:

Unit: Million VND

Indicators	31/12	/2023	31/12/2024		
	Value	Proportion	Value	Proportion	%YoY
Total Liabilities	285,728	16.59%	304,982	16.41%	6.74%
- Short-term Liabilities	285,728	100.00%	304,982	100.00%	6.74%
- Long-term Liabilities	-	-	-	-	-
Owner's equity	1,436,227	83.41%	1,554,016	83.59%	8.20%
Total Liabilities and Owner's equity	1,721,955	100.00%	1,858,998	100.00%	7.96%

Total Liabilities and Owner's equity as of 31/12/2024 reached 1,858.99 billion VND, an increase of 7.96% compared to 2023, with a stable and prudent financial structure. Owner's equity continues to maintain a dominant position, accounting for 83.59% (equivalent to 1,554.02 billion VND, an increase of 8.20%), while liabilities account for 16.41% (304.98 billion VND, an increase of 6.74%).

The Company's liability structure demonstrates flexibility by focusing entirely on Short-term Liabilities, primarily consisting of domestic bank loans with preferential interest rates. This approach not only enables the Company to effectively utilize financial leverage in a low market interest rate environment but also helps mitigate exchange rate risks. Notably, the absence of Long-term Liabilities reflects an independent financial policy and high autonomy in business operations.

The high proportion Owner's equity (83.59%) demonstrates a strategy focused on utilizing non-interest-bearing capital, ensuring stability and autonomy in operations. This capital structure represents a reasonable balance between financial security and business efficiency, creating a solid foundation for the Company's sustainable development in the future.

### **Major Financial indicators**

Indicators	Unit	2023	2024
Solvency ratio			
Current ratio	Time	4.56	4.80
Quick ratio	Time	3.28	3.68
Capital structure ratio			
Debt/Total assets ratio	%	16.59	16.41
Debt/Owner's Equity ratio	%	19.89	19.63
Operation capability ratio			

Indicators	Unit	2023	2024
Inventory turnover	Turnover	3.16	3.83
Total asset turnover	Turnover	0.92	1.04
Profitability Ratios			
Gross Profit Margin	%	25.76	27.21
Return on Sales (ROS)	%	14.52	13.92
Return on Equity (ROE)	%	16.10	17.28
Return on Total Assets (ROA)	%	13.41	14.43
Operating Profit Margin	%	17.93	17.64

### Solvency ratio

The company's current ratio and quick ratio in 2024 have shown significant improvement compared to 2023. Specifically, the current ratio and quick ratio as of 31/12/2024, reached 4.80 times and 3.68 times, respectively, an increase from 4.56 times and 3.28 times as of 31/12/2023. The company's business operations require importing a diverse range of raw materials from multiple suppliers both domestically and internationally, making stable liquidity a key factor for the company. The current liquidity ratios reflect the company's ability to meet its short-term financial obligations, particularly in paying suppliers and business partners. This provides a solid foundation for continuous and stable production and business operations.

### Capital structure ratio

The company's capital structure in 2024 remains at a safe level with a positive improvement trend, as evidenced by the debt-to-total-assets ratio decreasing from 16.59% to 16.41% and the debt-to-equity ratio dropping from 19.89% to 19.63%. The company's debt structure is entirely short-term debt, including payables to employees, obligations to the State, and other accrued expenses. The strategy of maintaining a low debt proportion helps the company minimize pressure from financial expenses, particularly in the context of low interest rates in 2024, while also limiting risks from macroeconomic fluctuations and increasing proactiveness in investment and business decisions. This capital structure reflects the company's prudent and sustainable financial policy, prioritizing the use of equity capital in its business operations.

### Operation capability ratio

The company's operational capacity in 2024 demonstrated significant improvement through two key indicators. The inventory turnover increased from 3.16 to 3.83 times, reflecting effective inventory management and the ability to maintain stable sales volume despite challenges from the decline in demand from key industries such as textiles, steel, beer, and cosmetics.

The total asset turnover improved from 0.92 to 1.04 times in 2024. This result was achieved thanks to the flexible management strategy of the Board of Management, including reasonable price adjustments and optimizing production capacity in response to market

conditions. Notably, the company effectively capitalized on business opportunities in Q4/2024 when the market showed signs of recovery, contributing to the improved asset utilization efficiency.

### **Profitability Ratios**

The company's profitability indicators in 2024 demonstrated outstanding business efficiency. The gross profit margin on net revenue reached 27.21%, a result of optimizing input costs through supply source diversification, production process improvements, and flexible pricing strategies. The operating profit margin and net profit margin on net revenue remained high, reaching 17.64% and 13.92% respectively, thanks to strict operational cost control, leveraging the low-interest environment, and digital application in management. Capital utilization efficiency was confirmed through ROE of 17.28% and ROA of 14.43%, reflecting success in working capital management, selective investments, and capital structure optimization.

These results were achieved in a volatile economic context, highlighting the company's effective financial risk management capabilities and rational capital arrangement strategy, ensuring optimal resources for business and production operations.

### 1.2. Improvements in Organizational Structure, Policies and Management

Training and human resource development:

In 2024, the Company continues to promote a comprehensive human resource development strategy, with the vision of building a professional workforce, rich in professional competence and work ethics. Training programs are designed to be multi-dimensional and flexible, meeting the development needs of each target group, while aiming to enhance the business's competitiveness in the context of digital transformation and international integration.

- Professional training: The Company synchronously deploys programs from integration training for new employees to advanced training according to job positions. Special attention is paid to organizing thematic workshops, sharing experiences, and mentoring programs combined with practical training, helping employees constantly update their knowledge, technology trends, and industry practices.
- Soft skills development: The Company focuses on training essential skills such as leadership and management for all levels of staff, communication, presentation, and negotiation skills. At the same time, it focuses on developing teamwork skills, problemsolving, and innovative thinking, meeting the increasing demands of the modern business environment.
- Personal development support: The Company builds a diverse learning environment. In parallel, it actively supports employees to participate in external specialized courses, establishes a clear career development roadmap, and closely links training results with promotion opportunities and compensation policies.

The Company not only enhances its competitiveness but also builds a positive learning culture, creating a solid foundation for sustainable development in the digital age and international integration.

Salary, bonus, benefits, and compensation policy:

The Company complies with legal regulations in paying salaries and bonuses to employees. The Company builds and applies a variety of compensation and benefit policies to motivate employees, recognizing the efforts and contributions of individuals and groups. The compensation and benefits include:

- Salary and bonus based on competence and work efficiency.
- · Holiday bonuses, Tet bonuses, seniority bonuses, etc.
- Social insurance, health insurance, unemployment insurance, etc.
- Group health and accident insurance, periodic health check-ups, etc.
- Leave policies, sick leave, maternity leave, etc.
- · Support policies for breakfast, lunch, travel, etc.
- Training, development, and promotion policies, etc.

The company always creates conditions for employees to enjoy the best welfare policies, thereby promoting employee morale, creating long-term commitment to the collective, and maintaining the company's corporate culture.

### Working environment:

The Company prioritizes building a professional, safe, and friendly working environment, aiming for the comprehensive development of employees. Specifically:

- At the Office Block: The Company invests synchronously in modern facilities, from scientifically designed workspaces to technological equipment and office utilities. Common areas are arranged reasonably, creating a comfortable and efficient working environment, promoting creativity and interaction among members.
- At the Production Block: The factory system is operated according to modern industrial standards with optimal working conditions in terms of lighting, ventilation, and temperature.
   Workers are fully equipped with high-quality protective equipment, combined with regular training on occupational safety and operating procedures, ensuring absolute safety in production.
- Safety and Health: The Company strictly implements regular health care programs, accident insurance, and on-site medical care. Regularly assess and improve working conditions, creating a healthy, safe, and professional working environment.

### Personnel performance evaluation:

The company has successfully built and deployed a comprehensive human resources policy system that meets the basic requirements of a modern enterprise. To improve the effectiveness of human resource management, the company identifies the following key improvement focuses:

 Training Strategy: Build a detailed career development roadmap for each position, with specific evaluation milestones and training objectives. Design specialized training programs according to the capacity and potential of each personnel group, combined with periodic assessments to ensure training effectiveness and develop a successor workforce.

- Corporate Culture: Diversify internal engagement activities by organizing regular cultural, sports, and team-building events. Build a dynamic, creative, and friendly working environment, strengthening the connection and team spirit among members.
- Compensation Policy: Conduct in-depth market research to build a competitive salary, bonus, and benefits system. Develop special compensation programs for talents and key positions, ensuring the attraction and retention of high-quality human resources for the sustainable development of the enterprise.

Product quality:

- Currently, product quality inspection is carried out at the laboratories of the factories under the company. Among them, the laboratory of Bien Hoa Chemical Plant has been certified to meet ISO 17025:2017-General requirements for the competence of testing and calibration laboratories.
- Management systems currently applied at the factories under the company, such as: ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, ISO 50001:2018, ISO 17025:2017, PAS 99:2012, HALAL, KOSHER certifications, NSF certifications for PAC 10% HB product, PAC 31% powder product and PAC 30% HB powder product used in drinking water treatment;
- ISO 22000:2018, HACCP Food Safety Management System Certification Technical management:
- Production organization:

The company has monitored and controlled the production activities of technological lines, machinery, and equipment to ensure stable operation, meeting product output and quality requirements. Specifically, the company has implemented the following activities:

- Develop and implement processes and regulations on production management to ensure production activities are carried out in accordance with regulations and standards.
- Organize teams of engineers and technicians specializing in production to monitor and control the production activities of technological lines, machinery, and equipment.
- Equip inspection and monitoring equipment and tools for product quality to ensure that manufactured products meet quality requirements.
- Product quota and quality management:

Product quota and quality management are carried out regularly and continuously. During the past time, product quotas and quality have always been developed and adjusted to suit the current situation and capacity of the production lines. Specifically, the company has implemented the following activities:

Develop and implement processes and regulations for managing product norms and quality to ensure management is conducted in accordance with regulations and standards.



- Organize specialized departments for managing product norms and quality to carry out the development and adjustment of product norms and quality.
- Organize training and development activities for staff and workers on product norms and quality to enhance awareness and skills in implementing product norm and quality management.

### 1.3. Investment Activities, Project Implementation

a. Investment Projects:

In 2024, South Basic Chemicals Joint Stock Company has made significant progress in implementing the Nhon Trach Chemical Plant Project - a strategic project in the Company's long-term development plan. This project is designed to optimize production activities by relocating and consolidating the three factories currently operating in Bien Hoa 1 Industrial Park to the new location in Nhon Trach 6 Industrial Park.

In the project preparation phase, the Company has completed key steps, including:

- Organizing the selection of contractors.
- Signing contracts for the project preparation phase's bid packages.
  - b. Investment Situation in Subsidiary Companies:

In the overall development strategy, effectively managing investments in subsidiary companies is identified as one of the Company's top priorities. We apply a strict investment management model, where every decision is thoroughly scrutinized, ensuring synchronization with the parent company's development orientation and optimizing investment efficiency.

In 2024, the dedicated department implemented a comprehensive monitoring system, including:

- Monitoring key performance indicators.
- Analyzing Financial reports and periodic operations.

Through this monitoring system, the Board of Management can quickly grasp the operational situation, timely make strategic decisions, and deploy solutions to improve investment effectiveness. This serves as an important foundation ensuring the sustainable development of the entire Company system.

### 2. Report on Chartered Capital Increase:

Implementing Document No. 577/HCVN-HĐTV dated April 3, 2024 of Vietnam National Chemical Group regarding the chartered capital increase plan for South Basic Chemicals Joint Stock Company.

On April 23, 2024, the General Meeting of Shareholders of South Basic Chemicals Joint Stock Company approved the Company's charter capital increase plan.

On July 16, 2024, the State Securities Commission of Vietnam issued Document No. 4423/UBCK-QLCB notifying the receipt of documentation reporting the results of share issuance to increase charter capital from shareholders' equity of CSV.



# Specific Implementation Results:

Pre- Issuance Charter Capital (Million VND)	Additional Charter Capital (Million VND)	Post- Issuance Charter Capital (Million VND)	Capital Increase Method	Legal Basis
442,000.00	662,999.10	1,104,999.10	Issuance of shares to increase equity capital from the owner's equity, at a ratio of 1:1.5.	Resolution of the GMS No. 01/2024/NQ-ĐHĐCĐ dated 23/04/2024; Official Document No. 4423/UBCK-QLCB dated 16/07/2024. Business Registration Certificate No. 0301446260 issued by the Ho Chi Minh City Department of Planning and Investment, 11th amendment dated 11/09/2024

# 3. Future Development Plan

# 3.1 Business Production Plan 2025:

No.	Indicators	Unit	Plan 2025
1	Industrial Production Value (IPV) (1)	Billion VND	2,185.000
2	Consolidated Revenue (2)	Billion VND	1,741.870
3	Consolidated Profit Before Tax (3)	Billion VND	262,306
Parer	nt Company Indicators		
4	Parent Company Net Revenue	Billion VND	1,346.860
5	Parent Company Profit Before Tax	Billion VND	257.282
6	Dividend	% (Charter capital)	Not less than 5%

Note: (1) In line with the guidelines of Vietnam National Chemical Group and Resolution No. 25/NQ-CP of the Government dated February 5, 2025 regarding growth targets for industries, sectors, and localities to ensure the national growth target of at least 8% in 2025, the Company sets its Industrial Production Value target at 2,185 billion VND at actual prices.

(2), (3) The consolidated revenue has excluded the expected dividends from subsidiaries amounting to 20 billion VND and financial revenue of 24.24 billion VND.

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The consolidated pre-tax profit has excluded dividends from subsidiaries, totaling 20 billion VND. The total revenue for the parent company alone is 1,391.1 billion VND.

# 3.2 Difficulties and Advantages in 2025

#### Difficulties:

- In the context of the global economy experiencing many fluctuations due to trade and political conflicts, domestic chemical enterprises are facing a weakening global situation, causing a decline in orders, negatively impacting businesses, and reducing revenue and profits.
- The reopening of the Chinese market from the beginning of 2023 has caused significant fluctuations in the global chemical supply, especially imports into Vietnam; prices of NaOH, Hydrochloric Acid, Sulfuric Acid, and Yellow Phosphorus have decreased sharply due to the dual impact of oversupply and shrinking demand.
- The company faces difficulties and challenges: maintaining production and business activities of existing units while promoting the implementation of the Nhon Trach Chemical Plant project.
- Raw material prices and electricity prices increase, affecting production costs, leading to difficulties in competitive pricing. The scarcity of apatite ore and poor ore quality will impact the business and production plan objectives of the Subsidiary Company.
- Some difficulties the company faces as competitors continuously expand and increase capacity, leading to competition in selling prices and market share, especially for NaOH, PAC, Chlorine, HCl, etc. It is expected that from 2025, some domestic NaOH Chlorine plant projects will be built and launched into the market.
- Aluminum powder material prices surge, leading to high PAC production costs, while the Company faces significant challenges in raising selling prices due to competition from Northern sources and cheap imported Chinese sources.
- Due to difficult economic conditions, consumer demand has decreased, with market purchasing power declining sharply. Silicate demand used in the Company's detergent powder production has dropped by 30% to 40%.
- Domestic raw material sources have not met the quality requirements for chemical production, resulting in continued dependence on imported raw materials, making it difficult to control input costs when material prices fluctuate.
- Exports continue to face numerous challenges, encountering intense competition from similar Chinese product lines.
- The rising trend of foreign exchange rates has impacted production costs and product prices.

# Advantages:

- Macro policies are under control and yieldinggood results.
- The supply of the company's main raw materials, such as industrial salt and sulfur, is maintained stably with suitable quality. The company closely monitors the prices of supplies and raw materials to ensure reasonable and effective import prices, benefiting the

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- company's production. At the same time, the company always maintains and monitors reasonable inventory levels, ensuring timely raw material sources for production activities.
- The Board of Management has consistently been closely involved, attentive, monitoring, forecasting, and timely proposing strategic adjustment solutions for operational and business activities in response to commercial competition challenges and economic factors, with the objective of maintaining growth and business operational efficiency.
- The Company's manufactured products consistently demonstrate high quality and diverse product ranges, thereby always meeting the different requirements of customers. With flexible consumption pricing and sales policies, the Company maintains a stable customer volume.
- Besides maintaining good relationships with existing customers to maintain a stable market share in the context of fierce price-based competition, the Company is proactively seeking potential customers to expand the customer base, increase revenue and profitability.
- The Company has a team of staff with high professional skills, advanced expertise, and practical experience, demonstrating agility and dynamism in business operations. This workforce has contributed significantly to the Company's growth over the past years.
- Maintenance and repair work has been prioritized to ensure stable production line capacity.

# 3.3 Plan Implementation Solutions:

- Solutions for Organization, Human Resources Development
- Focus on recruitment, training, and allocation of human resources for the Nhon Trach Chemical Plant project.
- In 2025, the Company will strengthen recruitment of young, competent, and well-trained personnel to focus on implementing the Nhon Trach Chemical Plant project;.
- Young engineers receive on-site training at the factory and production lines; staff in other departments are trained according to the established roadmap and participate in external training courses when necessary.
- Management and Administration Solutions:
- Updating and amending internal regulations to enhance operational efficiency: In 2024, the Company updated and amended regulations on labor and salaries in accordance with regulations. In 2025, the Company plans to continue reviewing and updating previously issued regulations.
- Digital Transformation Application: Expanding the use of work platforms based on Base technology: centralized database management, cloud data management. Monitoring work progress, especially the Nhon Trach Chemical Plant project. Optimizing work efficiency and providing management tools for The Board of Management
- Business Solutions
- Closely tracking and updating market prices for NaOH, HCl, PAC, and other products in

both global and domestic markets.

- Regularly reviewing floor selling prices and monitoring sales prices of competitors in the Southern region to establish appropriate selling prices that achieve business objectives and profitability.
- Promote sales when NaOH prices tend to increase slightly, adjust NaOH selling prices when necessary to maintain market share and sell chlorine-based products.
- In cases of intense competition for Hydrochloric Acid (HCl), the Company balances PAC powder production, considering the rainy season when demand will increase
- Continue to promote NaOH sales to TKV Group and partners
- Diversify existing products with various technical standards, concentrations, and qualities to meet customer needs: Some customers require diverse concentrations of pure sulfuric acid for production; the Company has diversified concentrations as requested by customers (32% 51%) and plans to increase supply from 2025.
- New product research, upgrading the quality of existing products: Continue to explore and research new products to expand the market and balance NaOH Chlorine: Silica (rubber and plastic manufacturing industry), high-quality sulfuric acid..
- Promote communication and advertising activities; Research new advertising tools according to modern trends in addition to traditional tools;
- Advertising through traditional channels: newspapers, magazines, etc. Sponsorship of community programs;
- Advertising through electronic channels: website, Facebook, etc.;
- Currently, the Company has collaborated with partners to produce TVCs and a new brand identity, enhancing the Company's brand image;
- Strengthen customer relationship activities;
- Maintain relationships and focus on after-sales service for existing customers, offering appropriate sales policies in the context of fierce price competition from domestic and foreign competitors.

The above is the Report on the BoM on Business and Production Results for the Year 2024 and Plan for 2025.

Respectfully submitted to the General Meeting of Shareholders for review and approval. Sincerely,/.

# Recipients:

- GMS:
- Member of BoD (e-copy);
- BoM, BoS (e-copy);
- Professional Department (e-copy);
- Business Plan (1b, e-copy);
- Disclosure;
- Archive: Office, Secretary.



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#### SOUTH BASIC CHEMICALS JOINT STOCK COMPANY

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Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

No: 506/BC-HĐOT

Ho Chi Minh City, 14th April 2025

### REPORT ON THE BOARD OF DIRECTORS

To: General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

- I. GENERAL SITUATION
- 1. Business Performance Effectiveness:

### **Global Economic Context**

The first months of 2024 witnessed many complex and unpredictable fluctuations globally. Strategic competition among major powers is intensifying, accompanied by escalating geopolitical tensions and military conflicts in many regions. These factors have negatively impacted global supply chains, directly affecting international trade, investment, and production. In addition, extreme weather events and natural disasters have significantly affected global socio-economic development.

However, positive signs of recovery have emerged as global merchandise trade tends to improve, inflationary pressures gradually decrease, and financial conditions ease. The increasing labor supply also contributes to supporting the recovery process, albeit at a slow pace.

#### **Domestic Market**

Vietnam's economy is doubly affected by fluctuations in the international market and competitive pressure from imported goods, creating challenges for businesses in expanding their markets. However, the end of the year recorded positive growth in consumer demand, especially during the Lunar New Year, creating momentum for trade and production activities.

### Company's Business Results

Faced with the intertwined advantages and difficulties of the market economy during the year, the Board of Directors, along with the Company's Board of Management, always closely monitored, researched, and applied appropriate sales policies to stabilize production activities and maximize profits. As a result, the Company has achieved many important results in 2024, specifically, consolidated net revenue in 2024 reached 1,855.58 billion VND, an increase of 16.82% compared to 2023, and the Company's profit after tax reached 258.34 billion VND, an increase of 12.02% compared to the previous year.

### 2. Production organization activities

The Company's NaOH – Chlorine and acid production lines utilize advanced technology and equipment, supplied by reputable chemical manufacturers in European/G7 countries. Thanks to modern technology, products such as NaOH, hydrochloric acid,

sulfuric acid, and other products of the Company always achieve stable quality, exceeding national standards and meeting the stringent requirements of the food, pharmaceutical, and electronics industries. This has helped the Company gain trust and high appreciation from customers, especially those with high-quality requirements.

Technical innovation initiatives, production process optimization, and production line improvements have increased labor productivity, reduced production costs, minimized material consumption, lowered product prices, and created competitiveness with similar products in the market. Simultaneously, these initiatives have improved energy efficiency, enhanced operational safety, reduced environmental emissions, and increased production and business efficiency at the factories.

# 3. Research and Development activities

Facing fierce competition from industry rivals, the Company has strategically chosen to differentiate its products, supplying unique and distinctive products to the market. This strategy allows for market share expansion by meeting the demand for high-quality, differentiated products for new manufacturing sectors, enhancing the Company's reputation and satisfying increasingly diverse customer needs, specifically:

- The Company researches and seeks technology and equipment for producing highquality sulfuric acid with product specifications that meet high-quality requirements for applications in the electronics industry.
- Focusing on effectively implementing scientific and technological activities, initiatives, and improvements for the Company's current production lines has yielded positive results. Numerous solutions have been deployed, saving the Company over 21 billion VND. Simultaneously, these efforts have improved energy efficiency, enhanced operational safety, reduced environmental emissions, and increased production and business efficiency at the factories.

# 4. "Nhon Trach Chemical Plant" Project

# 4.1 Project Implementation Status

Implementing the guidelines of the People's Committee of Dong Nai Province and the directions of Vietnam National Chemical Group regarding the implementation of the Project Proposal for converting Bien Hoa 1 Industrial Zone into an urban-commercial-service zone and environmental improvement, since 2014, the Company has proactively and decisively organized the search for relocation sites, signed a land lease contract at Nhon Trach 6 Industrial Zone, and launched the Nhon Trach Chemical Plant Project to relocate the 03 existing plants from Bien Hoa 1 Industrial Zone to Nhon Trach 6 Industrial Zone.

To provide a basis for project investment preparation, on June 19, 2020, the Board of Directors issued Decision No. 626/QĐ-HĐQT approving the investment direction for the Nhon Trach Chemical Plant Project with a relocation plan based on the production line capacity of Sodium Hydroxide - Chlorine, specifically 50,000 tons of 100% NaOH per year.

From 2020 to present, the Company has actively and decisively implemented the Nhon Trach Chemical Plant Project. However, during the project preparation process, several objective difficulties have emerged that significantly impacted the project timeline, specifically as follows:

- The functional state agencies did not timely and synchronously update the construction planning and land use planning of Nhon Trach District People's Committee; changes in legal regulations regarding the lead agency for project review led to an extended detailed construction planning review and approval process lasting over 26 months, despite the Company's continuous and consistent coordination with functional agencies to resolve issues.
   The aforementioned delay led to the Company having to adjust the contents of the
- The aforementioned delay led to the Company having to adjust the contents of the Investment Registration Certificate twice to comply with legal regulations on investment and environment, as well as the actual project implementation: project implementation timeline, total investment capital, capital contribution timeline, investor information, etc.;
- The process of selecting a contractor for the Feasibility Study Report package for the Nhon Trach Chemical Plant had to be organized twice. The reason was that according to legal regulations, the capability and experience criteria were extremely high for packages belonging to Group B projects, with Grade I works, relocation projects, and the rare nature of relocation. As a result, it took 11 months to select a contractor.

As of the current time, the Company has been implementing 12 Bidding Package in the project investment preparation phase:

In March 2025, the Company submitted the Environmental Impact Assessment Report of the Nhon Trach Chemical Plant Project to the Ministry of Agriculture and Environment for review, and the Chemicals Department - Ministry of Industry and Trade reviewed the Feasibility Study and Investment Report for the Project.

It is expected that in June 2025, the Company will complete the review of the Feasibility Study and Investment Report for the Nhon Trach Chemical Plant Project, and in the fourth quarter of 2025, will submit the project for approval by the General Shareholders' Meeting.

### 4.2 Estimated Total Investment:

According to the Feasibility Study Report prepared by the joint venture of Chemical Industry Engineering Joint Stock Company and Tam Son Chemical Technology Equipment Joint Stock Company (CECO-TAMSON), currently being submitted to Vietnam Chemicals Agency – Ministry of Industry and Trade for review, the estimated total investment of the project is 1,828,900,604,000 VND (One thousand eight hundred twenty-eight billion, nine hundred million, six hundred and four thousand Vietnamese dong):

# 4.3 Project Implementation Plan in the Upcoming Period:

The Board of Directors believes that the remaining work of the Project is extensive, complex. According to the consulting contractor who prepared the Feasibility Study Report, the proposed implementation time for the Nhon Trach Chemical Plant Project is 5 years and 9 months (69 months), counting from the date the Project is approved.

In the most positive and proactive spirit; determining the implementation timeline for each task to be the shortest possible under current legal regulations; without any obstacles in the implementation process, excluding any contingency time for potential emerging tasks, difficulties, or challenges, the Company will strive to shorten the timeline by 6 months compared to the consultant's proposal.

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#### II. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

# 1. Summary of the Meetings of the Board of Directors:

In 2024, the Board of Directors organized 09 direct meetings (combined with online meetings) and several written consultations. The attendance of Board members at these meetings was as follows:

No.	Member of the BoD	Numbers of Meetings attended of the BoD	Attendance Rate	Reasons for absence
1	Mr. Nguyen Huu Tu	06/09	66.67%	Appointment on 23/04/2024
2	Mr. Le Thanh Binh	09/09	100%	
3	Mr. Le Phuong Dong	09/09	100%	
4	Mr. Vu Minh Ngoc	09/09	100%	
5	Mrs. Le Thi Ngoc Diep	05/09	55.56%	Appointment on 23/04/2024 (Absent from one meeting with valid reason)
6	Mr. Nguyen Tuan Dung	03/09	33.33%	Dismissal on 23/04/2024
7	Mrs. Nguyen Thanh Binh	03/09	33.33%	Dismissal on 23/04/2024

#### 2. Resolutions and Decisions of the Board of Directors

In 2024, the Board of Directors issued 73 Resolutions and Decisions, approving numerous plans and making critical adjustments to the Company's operations and development (For detailed content of the meetings, please refer to the Report on Corporate Governance 2024, publicly disclosed on 24/01/2025 at the website: <a href="https://www.sochemvn.com">https://www.sochemvn.com</a>). All Resolutions and Decisions issued by the Board of Directors were reached with unanimous consensus among members and in compliance with the Company's Charter and relevant laws.

# 3. Activities of the Independent Board Member and the Evaluation Results of the Independent Member regarding the Board's Activities in 2024:

Members of the Board of Directors always prioritize transparency and objectivity in their work as guiding principles, contributing to the mitigation, prevention, and control of risks in all activities of the Company. Additionally, independent members of the Board of Directors play a significant role in enhancing the quality and effectiveness of the Board's decisions by differentiating strategic directions and business plans, providing profound strategic advisory contributions, and closely monitoring the operations of the Board of Directors and the Board of Management.

Evaluation Results of Independent Members of the Board of Directors on the Board of Directors' Activities in 2024:

- The Board of Directors has been effectively fulfilling its supervisory role in monitoring the efficiency of the Company's management and compliance with current laws.

Additionally, the BoDs is particularly attentive to the Company's sustainable development policies and its environmental protection and social responsibility activities.

- All of BoD proactively participate in supervising the Company's activities and engage in discussions at quarterly regular meetings or through written consultations. The BoD is encouraged to propose and recommend actions whenever deemed necessary for the Company, with no restrictions on space, time, or the content of discussions.
- All important issues are openly and democratically discussed within the Board of Directors. Matters are carefully assessed and thoroughly deliberated to reach a consensus decision before resolutions are issued. The executive board consistently adheres to and diligently implements the resolutions issued by the Board of Directors.
- The introduction of candidates for the election of new Board members is carefully considered by the Board of Directors and included in the election agenda of the Company's Annual General Meeting of Shareholders according to the procedures that have been issued and are currently in effect at the Company.
- The Board of Directors has adhered to regulations regarding the authority to approve, monitor, and disclose transactions between the Company and internal parties of the Company; individuals related to internal parties with the Company, its subsidiaries, or companies controlled by the Company. These transactions have been properly disclosed in accordance with legal requirements.
- The monitoring, management, and operation of the business production activities by the Board of Directors of the Company have complied with legal regulations and the Company's Charter.

# 4. Supervisory Results of the Board of Directors regarding the General Director and Other Executives:

- The Company's Board of Directors consistently and closely monitors and promptly addresses emerging issues within its authority to facilitate the Board of Management's operations, in compliance with legal regulations, the Company's Charter, and the Board of Directors' operating regulations.
- The Board of Management has made significant efforts and fulfilled its assigned tasks in 2024 with commendable and encouraging results, despite the challenging and uncertain market conditions.
- The Board of Management has ensured continuous production and business operations, secured employment for employees, guaranteed employee health and safety, conducted business responsibly with stakeholders, and strictly adhered to current legal regulations and the Company's operating regulations.
- The Board of Management members have fully executed their assigned rights and responsibilities, effectively utilizing and leveraging the Company's resources in terms of capital, assets, labor, and brand. The Board of Management's decisions have been issued legally, within its authority, and promptly.

- The Board of Management has supervised and allocated investment capital effectively, ensuring that assets yield high returns for the Company, and has proposed adjustments to future investment plans.
- The Board of Management has actively proposed and closely coordinated with the Board of Directors to promptly address arising issues, facilitating the Company's operations.
- Focusing on recruitment, training, and resource allocation for the Nhon Trach Chemical Plant Project.

# 5. Remuneration, Operating Expenses, and Other Benefits of the Board of Directors and each member in 2024:

Unit: VND

No.	Full Name	Position	Salary	Total Remuneration	Bonus	Other Benefits	Notes
1	Mr Nguyen Huu Tu	Chairman of The BoD	0	68,000,000	0	110,275,000	Dismissal of the Chairman of the BoD on 03/01/2025, and member of the BoD on 28/02/2025
2	Mr Nguyen Tuan Dung	Chairman of The BoD	0	34,000,000	15,000,000	2,000,000	Dismissal on 23/04/2024
3	Mr Le Thanh Binh	Member of the BoD	586,735,111	84,000,000	89,507,000	737,938,514	
4	Mr Vu Minh Ngoc	Member of the BoD	0	84,000,000	12,000,000	98,500,000	
5	Mr Le Phuong Dong	Member of the BoD	0	84,000,000	12,000,000	50,000,000	
6	Mrs Le Thi Ngoc Diep	Member of the BoD	0	56,000,000	0	85,275,000	
7	Mrs Nguyen Thanh Binh	Member of the BoD	0	28,000,000	12,000,000	2,000,000	Dismissal on 23/04/2024
	Total		586,735,111	744,000,000	140,507,000	1,085,988,514	A AMERICAN STREET

# 6. Results of the implementation of the Resolution of the Annual General Meeting of Shareholders in 2024

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					Comp	arison
Description	Unit	Plan 2024	Actual 2023	Actual 2024	Actual 2024 / Actual 2023	Actual 2024 / Plan 2024
Industrial Production Value (IPV)	Billion VND	1,739.676	1,726.754	1,966.514	114%	113%
Consolidated Revenue	22	1,640.126	1,588.441	1,855.579 (*)	117%	113%
Consolidated Profit Before Tax	>>	261.250	288.849	328.293 (**)	114%	126%
Parent Company Indicators						
Net Revenue	,,	1,290.118	1,209.557	1,411.686	117%	109%
Parent Company Profit Before Tax	•••	250.950	300.899	267.635 (***)	89%	107%
Dividend/Charter Capital	%	10%	25%	10% (****)	40%	100%

Ghi chú: (\*)(\*\*) Consolidated Revenue, Profit Before Tax, excluding dividends received from Subsidiaries amounting to VND 9.836 billion. (\*\*\*) Parent Company's Profit Before Tax has included dividends received from Subsidiaries.

(\*\*\*\*)Dividend for 2024 expected to be proposed and approved at the Annual General Meeting of Shareholders.

# 7. Strategic Orientation for the Board of Directors in 2025

Based on the global and Vietnam's economic developments, and in alignment with the Company's development plan for 2025, the Board of Directors proposes the following business production plan and management orientation for 2025:

- Consolidated Revenue: 1,741.870 billion VND

- Consolidated Profit Before Tax: 262.306 billion VND

- Dividend: Not less than 5%

# 7.1 Business Production Plan 2025

No.	Indicators	Unit	Plan 2025
1	Industrial Production Value (IPV) (1)	Billion VND	2,185.000
2	Consolidated Revenue (2)	Billion VND	1,741.870
3	Consolidated Profit Before Tax (3)	Billion VND	262,306
Paren	t Company Indicators		
4	Parent Company Net Revenue	Billion VND	1,346.860

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No.	Indicators	Unit	Plan 2025
5	Parent Company Profit Before Tax	Billion VND	257.282
6	Dividend	% (Charter capital)	Not less than 5%

Note: (1) In line with the guidelines of Vietnam National Chemical Group and Resolution No. 25/NQ-CP of the Government dated February 5, 2025 regarding growth targets for industries, sectors, and localities to ensure the national growth target of at least 8% in 2025, the Company sets its Industrial Production Value target at 2,185 billion VND at actual prices.

(2), (3) The consolidated revenue has excluded the expected dividends from subsidiaries amounting to 20 billion VND and financial revenue of 24.24 billion VND. The consolidated pre-tax profit has excluded dividends from subsidiaries, totaling 20 billion VND. The total revenue for the parent company alone is 1,391.1 billion VND.

#### 7.2 The activities of the Board of Directors:

### \* The activities of the Board of Directors

In 2025, the Board of Directors has decided to continue the following management direction:

- Implement and ensure the Board of Directors' operations comply with legal regulations and the Company's Charter.
- Ensure the Board of Directors' operations are always in the best interests of the shareholders and the Company. Guarantee shareholder rights in accordance with legal regulations.
- Conduct all regular meetings and exchanges, promptly grasp the Company's business activities, and provide timely direction to ensure the completion of the production and business plan assigned by the General Meeting of Shareholders.
- Continue to improve and perfect the Board of Directors' apparatus to meet the requirements of corporate governance regulations applicable to public companies and move towards international standards.
- Continue to improve and implement internal audit work in accordance with legal regulations.
- Guarantee shareholder rights in accordance with legal regulations.

#### Production and business activities

- Proactively approach multiple raw material suppliers, diversify supply sources, and limit the risk of input material shortages.
- The Company closely monitors market prices of main products and has appropriate selling price adjustment policies to stabilize and expand market share.
- Continue to promote sales to TKV Group and partners.
- Enhance investment efficiency by investing only in truly essential items to reduce

- costs. Focus resources on deploying the key project Nhon Trach Chemical Plant Project. Strengthen maintenance and repair of fixed assets to ensure all production lines operate stably, guaranteeing product supply to the market before relocation.
- Diversify existing products with various technical standards, concentrations, and qualities to serve different customer needs. Currently, products such as NaOH, HCl, MgSO<sub>4</sub>... have been researched and produced by the Company at various standards.
- Research new products and upgrade the quality of existing products.
- Improve internal processes and regulations to enhance operational efficiency.
- Expand the implementation of working methods through new technology platforms to support management work.
- Promote communication and advertising; research new advertising tools according to modern trends, in addition to traditional tools.
- Maintain relationships and focus on after-sales service for existing customers, and introduce appropriate sales policies in the context of fierce price competition from domestic and foreign competitors.
- The Company strives to optimize the capacity of production lines to meet market demand.

#### III. REPORT ON TRANSACTIONS

- 1. Transactions between the Company, its Subsidiaries, Companies Controlled by the Public Company (over 50% of Charter Capital) and member of the Board of Directors and their Related Parties:
- In 2024, the Company had contracts and transactions with related parties including Vietnam National Chemical Group, its Subsidiaries/Affiliated Companies, and Viet Nam Phosphorus Joint Stock Company. as follows:



No.	Name of organization/individual	Relationship with the Company	ERC No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by GMS/ BoD (if any, specifying date of issue)	Content, quantity, total value of transaction (Including VAT) (Unit: VND)	Note
1	NET Detergent Joint Stock Company	Vinachem holds less than 50% of the chartered capital	3600642822	D4, Loc An - Binh Son Industrial Park, Binh Son Commune, Long Thanh District, Dong Nai Province	2024	1220/NQ-HĐQT on 08/12/2023	25.580.550.600	Selling transaction
2	TPC VINA Plastic And Chemical Corporation Limited	Vinachem holds less than 50% of the chartered capital	3600248368	Go Dau Industrial Park, Phuoc Thai Commune, Long Thanh District, Dong Nai Province	2024	1220/NQ-HĐQT on 08/12/2023	1.142.613.000	Selling transaction
3	Branch - Chemical Industry Engineering Joint Stock Company	Vinachem holds less than 50% of the chartered capital	100103520-001	21A Cat Linh, Cat Linh Ward, Dong Da District, Hanoi, Vietnam	2024	1139/NQ-HĐQT on 25/11/2021	1.626.176.693	Buying transaction
4	Dry Cell And Storage Battery Joint-Stock Company	Member of the same group - Vietnam Chemicals Group	0311245718	321 Tran Hung Dao, Co Giang Ward, District 1, Ho Chi Minh City	2024	1220/NQ-HĐQT ngày 08/12/2023	7.636.499.100	Selling transaction
5	LIX Detergent Joint Stock	Member of the same	0301444263	No. 3, No. 2, Quarter 4 - Linh Trung Ward, Thu Duc City,	2024	1220/NQ-HĐQT	27.161.314.200	Selling transaction
J	Company	Sec. F. Comment	0301444203	Ho Chi Minh City	2024	on 08/12/2023	338.153.728	Buying transaction
6	Can Tho Fertilizer And Chemical Joint	Member of the same group - Vietnam	1800155438	Tra Noc 1 Industrial Park, Tra Noc Ward, Binh Thuy	2024	1220/NQ-HĐQT on 08/12/2023	4.415.419.080	Selling transaction



No.	Name of organization/individual	Relationship with the Company	ERC No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by GMS/ BoD (if any, specifying date of issue)	Content, quantity, total value of transaction (Including VAT) (Unit: VND)	Note					
	Stock Company	Chemicals Group		District, Can Tho City			*						
7	SOVIGAZ Bien	The unit under the member of the same	0300422482 - 002	Bien Hoa 1 Industrial Park, No. 2, An Binh Ward, Bien	2024	2024	2024	1220/NQ-HĐQT	23.328.000	Selling transaction			
•	Hoa	group - Vietnam Chemicals Group	0300122102 002	Hoa City, Dong Nai Province		on 08/12/2023	118.976.074	Buying transaction					
8	SOVIGAZ Nha Trang	The unit under the member of the same group - Vietnam Chemicals Group	0300422482 - 005	Lot A40 and A41, Dien Phu Industrial Cluster, Dien Phu Commune, Dien Khanh District, Khanh Hoa Province, Vietnam	2024	1220/NQ-HĐQT on 08/12/2023	7.290.000	Selling transaction					
9	The Southern Fertilizer Joint Stock Company	Member of the same group - Vietnam Chemicals Group	0300430500	125B Cach Mang Thang Tam, Ward 5, District 3, Ho Chi Minh City, Vietnam	2024	190/NQ-HĐQT on 29/02/2024	727.587.900	Giao dịch cho mượn					
	Viet Nam	The subsidiary of		Tang Loong Industrial Park,				2024	2024	2024	1220 ATO HIDOT	40.341.639.168	Buying transaction
10	Phosphorus Joint Stock Company	South Basic Chemicals Joint Stock Company	Construction of the Constr	2024	1220/NQ-HĐQT on 08/12/2023	3.209.696.059	Selling transaction						
11	DAP - Vinachem Joint Stock	Member of the same group - Vietnam	0200827051	Lot N5.8 Dinh Vu Industrial Zone, part of Dinh Vu	2024	717/NQ-HĐQT on 01/07/2024	8.000.000	Selling transaction					

No.	Name of organization/individual	Relationship with the Company	ERC No.* date of issue, place of issue	Address	Time of transactions with the Company	Resolution No. or Decision No. approved by GMS/ BoD (if any, specifying date of issue)	Content, quantity, total value of transaction (Including VAT) (Unit: VND)	Note
	Company	Chemicals Group		Economic Zone, Dong Hai 2 Ward, Hai An District, Hai				
				Phong City				
12	Vietnam National Chemical Group	Parent company	0100100061	1A Trang Tien, Trang Tien Ward, Hoan Kiem District, Hanoi City	2024	1274/NQ-HĐQT on 26/12/2022	1.848.000.000	Buying transaction



and the operational directions for 2025, respectfully presented to the General Meeting of

We sincerely thank you for the trust and support of our valued shareholders. Sincerely,/.

The above is a summary report of the activities of the Board of Directors regarding the

implementation of the resolutions of the Annual General Meeting of Shareholders in 2024

# Recipients:

Shareholders.

- GMS:
- Member of BoD (e-copy);
- BoM, BoS (e-copy);
- Professional Department (e-copy);
- Planning & Sales Dept. (1b, e-copy);
- Disclosure;
- Archive: Office, Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS CHAIRWOMAN



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Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

No.: H51 /BC-BKS

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HÓA CHẤT CƠ BẢN

Ho Chi Minh City, 01st April 2025

### REPORT ON THE BOARD OF SUPERVISORS

Tou General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

Charter of Organization and Operation of South Basic Chemicals Joint Stock Company;

- Pursuant to the Financial Statement for the year 2024 audited by FAC Auditing Company Limited;
- Pursuant to the results of monitoring activities and validating the Financial Statement by the Board of Supervisors.

The Board of Supervisors reports to the AGM in 2025, specifically as follows:

### I. ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2024

# 1. Activities of the Board of Supervisors in 2024

The Board of Supervisors (BoS) of South Basic Chemicals Joint Stock Company for the 2024-2029 term consists of 03 members. In 2024, the BoS organized 04 direct and online meetings and conducted several written consultations to approve matters within its authority. Following the inspection and supervision plan and tasks assigned to each member, the BoS has implemented the following key contents:

- Giám sát việc triển khai thực hiện Nghị quyết ĐHĐCĐ và Nghị quyết, quyết định của HĐQT, Ban Tổng Giám đốc trong năm 2024.
- Supervising the implementation of the Resolutions of the General Meeting of Shareholders and Resolutions, Decisions of the Board of Directors and the Board of Management in 2024.
- Validating the truthfulness, appropriateness, and consistency of the Financial Statements and information disclosure related to financial results to protect the highest interests of the Company and shareholders.
- Reviewing related party transactions to ensure compliance with legal regulations and the Company's Charter.
- Monitoring the implementation of business and production plans, Charter Capital increase from shareholders' equity.
  - Supervising the amendment and supplementation of internal regulations.
  - Monitoring periodic and extraordinary information disclosure.
- Participating in periodic meetings of the Board of Directors and the Board of Management.

# 2. Overall Assessment of the Board of Supervisors Performance

In 2024, the Company's Board of Supervisors has completed the tasks assigned by shareholders. Throughout the inspection and supervision process, the Board of Supervisors has provided comments to the Board of Directors and Board of Management on matters



related to corporate governance and business operations management, ensuring compliance with legal regulations and the Company's Charter.

# 3. Remuneration, Operating Expenses, and Other Benefits of the Board of Supervisors

The Board of Supervisors consists of 03 members and receives remuneration as approved by the Annual General Meeting of Shareholders in 2024, specifically:

- Non-executive supervisors receive a monthly remuneration of 5,500,000 VND per person.
- The Head of the Board of Supervisors does not receive remuneration (receives a full-time salary in accordance with the Company's regulations and legal provisions).
  - Operating Budget: Not exceeding 50,000,000 VND per year.
- Operating expenses and other benefits are in compliance with the Company's regulations and legal provisions.

# II. PERFORMANCE OF THE BOARD OF SUPERVISORS FUNCTIONS AND RESPONSIBILITIES

# 1. Results of Financial Statements Evaluation and the Company's Financial Situation

- The Financial Statements 2024 of the Company have been audited by FAC Auditing Company Limited, one of the three Audit Firms approved by the AGM in 2024.
- The Company's financial situation is sound and safe; capital has been preserved and developed.
- The Board of Supervisors agrees with the opinions and figures of the Independent Auditing Company presented in the Financial Statements 2024

Key Indicators as follows:

Unit: Million VND

No	Indicators	Separate Financial Statements	Consolidated Financial Statements
1	- Total Assets	1,675,999	1,858,998
2	- Owners' Equity	1,425,217	1,554,016
3	- Net Revenue	1.411.686	1.855.579
4	- Profit Before Tax	267,635	328,293
5	- Profit After Tax	211,812	258,335

Capital Structure, Solvency, Capital and Asset Utilization Efficiency:

No. Indicators	Unit	Separate Financial Statements	Consolidated Financial Statements
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No.	Indicators	Unit	Separate Financial Statements	Consolidated Financial Statements
1	- Current Assets/Total Assets	%	74.92	78.75
2	- Liabilities/Total Assets	%	14.96	16.41
3	- Liabilities/Owners' Equity	%	17.60	19.63
4	- Current Liquidity Ratio	Time	5.00	4.80
5	- Quick Ratio	Time	3.88	3.68
6	- Return on Total Assets	%	13.02	14.43
7	- Return on Equity	%	15.29	17.28
8	- Return on Sales	%	15.00	13.92
9	- Operating Profit Margin	%	18.88	17.64
10	- Total asset turnover	Turnover	0.87	1.04

# 2. Monitoring Results Concerning the Board of Directors

# 2.1. Board of Supervisors Monitoring Activities towards the Board of Directors

- Monitoring the implementation of the General Meeting of Shareholders Resolution; the issuance of Resolutions and Decisions by the Board of Directors.
- Reviewing related party transactions to ensure compliance with legal regulations and the Company's Charter.
- Overseeing the implementation of the 2024 Business and Production Plan, capital increase from shareholder equity.
  - Supervising amendments and supplements to internal regulations.
  - Monitoring periodic and extraordinary information disclosure processes.
  - Participating in regular meetings of the Board of Directors.

# 2.2. Supervisory Results on the Board of Directors

- During the period, the Board of Directors effectively fulfilled its role in maintaining operations and organizing meetings, conducting voting and passing decisions in compliance with legal regulations and the Company's Charter.
- Members of the Board of Directors fully participated and delegated in meetings, providing written opinions on matters within the Board's jurisdiction with a high sense of responsibility, setting out orientations, strategies, and directives, providing guidance, and regularly supervising the Company's activities for the Board of Management to implement management in accordance with the Company's regulations and policies.

### 3. Supervision Results for the General Director and Other Executives

# 3.1. Activities of the Board of Supervisors regarding the Board of Management

- Supervise the implementation of the General Meeting of Shareholders Resolutions

and Resolutions, Decisions of the Board of Directors.

- Verify the truthfulness, appropriateness, and consistency of Financial Statements and related financial information disclosures of the Company.
  - Monitor the implementation of the 2024 business production plan.
  - Participate in Board of Management meetings.
- Supervise management and business production activities to ensure compliance with legal regulations and the Company's Charter.

# 3.2. Supervisory Results Regarding the Board of Management

- The Board of Supervisors assesses the supervision and management of business operations by the Company's Board of Management to ensure compliance with legal regulations and the Company's Charter.

# III. EVALUATION OF COORDINATION BETWEEN THE BOARD OF SUPERVISORS, BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND SHAREHOLDERS' OPINIONS

- 1. Evaluation of coordination between the Board of Supervisors, Board of Directors, and Board of Management
- The coordination of activities between the Board of Supervisors, Board of Directors, and Board of Management at the Company continues to be promoted based on the principle of ensuring the interests of the Company, shareholders, employees, and related parties.
- The Board of Supervisors is provided favorable conditions by the Board of Directors and Board of Management to perform its rights and obligations.
- Representatives of the Board of Supervisors fully participate in meetings of the Board of Directors and Board of Management; are provided with sufficient, timely information and documents necessary for the Board of Supervisors' activities.
- The Board of Supervisors has coordinated with the Board of Directors and Board of Management: Proposing independent audit units to review the semi-annual Financial Statements and audit the Annual Financial Statements for 2024 to submit to the General Meeting of Shareholders for approval.

# 2. Shareholders Opinions

- By the end of 2024, the Board of Supervisors has not received any requests or complaints from shareholders or shareholder groups in accordance with the Company Charter regarding the review of the Company business operations or the management and administration of the Board of Directors and Board of Management..

#### IV. REPORT ON RELATED TRANSACTIONS ASSESSMENT

In the year, the Board of Directors approved the purchase and sale of goods and services transactions with related parties in accordance with the authority specified in the Enterprise Law, Company Charter and disclosed information as prescribed.

# V. CONCLUSIONS AND RECOMMENDATIONS OF THE BOARD OF SUPERVISORS

#### 1. Conclusions



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- The Board of Supervisors evaluates that the management, administration, and supervision of production and business activities by the Board of Directors and Board of Management of the Company have basically complied with the provisions of the Law on Enterprise, Company Charter, and current legal regulations.
- The Company's financial situation is safe, with high ability to pay debts when due, and has maintained and developed capital.

# 2. Recommendations to the Board of Directors and Board of Management

- Maximize resources for the Nhon Trach Chemical Plant project.
- Continue to review, modify, and issue new internal regulations/policies.
- Continue to have proactive solutions in recovering overdue receivables to limit potential financial risks.
- Strengthen supervision of activities at Subsidiary Companies in accordance with established regulations, ensuring the safety of the Company's investment capital.

### VI. BOARD OF SUPERVISORS OPERATIONAL DIRECTION FOR 2025

In 2025, the Board of Supervisors will continue to focus on implementing the following key tasks:

- Supervise the deployment and implementation of the Shareholders General Assembly Resolution, Resolutions and Decisions of the Board of Directors and Board of Management.
- Monitor the management and administration activities of the Board of Directors and Board of Management.
  - Conduct examination of financial reports and business production reports.
  - Review transactions with related parties.
- Supervise the modification and supplementation of internal regulations/policies of the Company.

The above are the main contents of the supervisory and inspection activities in 2024 and the operational direction for 2025 of the Board of Supervisors, respectfully reported to the Company Shareholders General Assembly.

Sincerely,/.

### Recipients:

- GMS;
- Member of BoD, BoM (e-copy);
- Secretary (1b, e-copy);
- Disclosure:
- Archive: Office, BoS.

ON BEHALF OF THE BOARD OF SUPERVISORS HEAD OF BOARD

Do Thi Thoa



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No.: 45%/TTr-HĐQT

Ho Chi Minh City, 01st April 2025

### **PROPOSAL**

Regarding the Approval of the Audited Financial Statements for the year 2024

To: General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

### Pursuant to:

- The Charter of organization and operation of South Basic Chemicals Joint Stock Company;
- The Law on Enterprises dated 17th June, 2020;
- The Law on Securities dated 26th November, 2019;
- The audited financial statement for 2024 of Southern Fundamental Chemicals Joint Stock Company;
- Document No. 459/HCVN-TCKT dated 27<sup>th</sup> March, 2025 of Vietnam National Chemical Group regarding the approval of the financial statement for 2024 and acceptance of the profit distribution plan for 2024.

Pursuant to Point e, Clause 1, Article 15 of the Charter of Organization and Operation of South Basic Chemicals Joint Stock Company, which stipulates the rights and obligations of the General Meeting of Shareholders regarding the approval of the Company's annual Audited Financial Statements.

The Board of Directors of South Basic Chemicals Joint Stock Company respectfully presents to the GMS for voting and approval the Audited Financial Statements for 2024 by FAC Auditing Company Limited (Full text of the 2024 Audited Financial Statements attached on the Company's website: <a href="https://www.sochemvn.com">www.sochemvn.com</a>).

Respectfully submitted for consideration and approval.

Sincerely./.

Recipients:

- GMS;
- Member of BoD (e-copy);
- BoM, BoS (e-copy);
- Finance and Accounting (1b, e-copy);
- Disclosure;
- Archive: Office, Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRWOMAN

CÔNG TY CỔ PHẨN HÓA CHẤT CƠ BÌÓ MIỀN NAM



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No.: 453 /TTr-HĐQT

Ho Chi Minh City, 01st April 2025

# **PROPOSAL**

Regarding the Profit distribution plan, Fund allocation and Dividend payment in 2024

To: General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

#### Pursuant to:

- The Charter of organization and operation of South Basic Chemicals Joint Stock Company;
- The Law on Enterprises dated 17th June, 2020;
- The Law on Securities dated 26th November, 2019;
- The audited financial statement for 2024 of Southern Fundamental Chemicals Joint Stock Company;
- Document No. 459/HCVN-TCKT dated 27<sup>th</sup> March, 2025 of Vietnam National Chemical Group regarding the approval of the financial statement for 2024 and acceptance of the profit distribution plan for 2024.

The Board of Directors respectfully presents to the General Meeting of Shareholders for consideration and approval the plan for fund allocation and dividend payment for the year 2024 as follows:

No.	Indicators (*)	Unit	Note	Figures
1	Charter Capital	VND		1,104,999,100,000
2	Profit Before Tax	VND		267,635,479,699
3	Corporate Income Tax	VND		55,823,589,322
3.1	Corporate Income Tax Payable	VND		55,468,925,763
3.2	Deferred Corporate Income Tax	VND		354,663,559
4	Profit After Tax (PAT)	VND		211,811,890,377
5	Consolidated PAT (**)	VND		238,636,262,415
6	Profit Adjustments According to Inspection and Audit Minutes	VND		-13,330,882
7	Undistributed PAT from Previous Year Carried Forward	VND		60,533,791,840
8	Total Distributed PAT	VND		195,729,083,799
8.1	Welfare and Bonus Fund	VND	8.1 = 10%  x ((4)+(6))	21,179,855,950



# CÔNG TY CỔ PHẦN HÓA CHẤT CƠ BẢN MIỀN NAM

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No.	Indicators (*)	Unit	Note	Figures
	Appropriation			
8.2	Investment and Development Fund Appropriation	VND	8.2 = 30% x ((4)+(6))	63,539,567,849
8.3	Appropriation for Company Management Bonus Fund	VND		509,750,000
8.4	Cash Dividend Payment	VND	8.4 = 10%  x (1)	110,499,910,000
9	Remaining Undistributed PAT Carried Forward to Next Year	VND	9=(4) + (6) + (7) - (8)	76,603,267,536

#### Notes:

(\*): Indicators taken from the Audited Separate Financial Statements.

(\*\*): Indicators taken from the Audited Consolidated Financial Statements.

Respectfully submitted for consideration and approval.

Sincerely./.

Recipients:

- GMS; - Member of BoD (e-copy);

- BoM, BoS (e-copy);

- Finance and Accounting (1b, e-copy);

- Disclosure;

- Archive: Office, Secretary.

ON BEHALF OF THE BOARD OF

DIRECTORS

CHAIRWOMAN



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No.: 454/TTr-HDQT

Ho Chi Minh City, 01st April 2025

# **PROPOSAL**

The business production plan for 2025

# To: General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

#### Pursuant to:

- The Charter of organization and operation of South Basic Chemicals Joint Stock Company;
- The Law on Enterprises dated 17th June, 2020;
- The Law on Securities dated 26th November, 2019;
- Decision No. 338/QĐ-HCVN dated 18<sup>th</sup> December, 2024 of Vietnam National Chemical Group regarding the assignment of business and production tasks for the year 2025.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the business and production plan for the year 2025 as follows:

No.	Indicators	Unit	Plan 2025
1	Industrial Production Value (IPV) (1)	Billion VND	2,185.000
2	Consolidated Revenue (2)	Billion VND	1,741.870
3	Consolidated Profit Before Tax (3)	Billion VND	262,306
Pa	rent Company Indicators		
4	Parent Company Net Revenue	Billion VND	1,346.860
5	Parent Company Profit Before Tax	Billion VND	257.282
6	Dividend	% (Charter capital)	Not less than 5%

Note: (1) In line with the guidelines of Vietnam National Chemical Group and Resolution No. 25/NQ-CP of the Government dated February 5, 2025 regarding growth targets for industries, sectors, and localities to ensure the national growth target of at least 8% in 2025, the Company sets its Industrial Production Value target at 2,185 billion VND at actual prices.

(2), (3) The consolidated revenue has excluded the expected dividends from subsidiaries amounting to 20 billion VND and financial revenue of 24.24 billion VND. The consolidated pre-tax profit has excluded dividends from subsidiaries, totaling 20 billion VND. The total revenue for the parent company alone is 1,391.1 billion VND.

Respectfully submitted for consideration and approval.

Sincerely./.

Recipients;

- GMS;

- Member of BoD, BoS (e-copy);

- BoM (e-copy);

- Business Plan (1b, e-copy);

- Disclosure;

- Archive: Office, Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS

030 CHAIRWOMAN

CÔNG TY CỔ PHẨN HÓA CHẤT CƠ BÁY MIỀN NAM





Address: 22 Ly Tu Trong, Ben Nghe Ward, District 1, Ho Chi Minh City Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

No.: 455/TTr-HĐQT

Ho Chi Minh City, 01st April 2025

#### **PROPOSAL**

Regarding the Interim Dividend for the Year 2025

To: General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

### Pursuant to:

- The Charter of organization and operation of South Basic Chemicals Joint Stock Company;
- The Law on Enterprises dated 17th June, 2020;
- The Law on Securities dated 26th November, 2019;
- Document No. 188/HCVN-TCNS dated 13<sup>th</sup> February, 2025 of Vietnam National Chemical Group regarding the Interim Dividend for the Year 2025 at the Joint Stock Company with Vietnam National Chemical Group's Capital Contribution;
- Business and Production Plan for the Year 2025 of the Company.

The Board of Directors of South Basic Chemicals Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the Interim Dividend for the Year 2025, specifically as follows:

The General Meeting of Shareholders authorizes the Company's Board of Directors to decide on the Interim Dividend rate for the Year 2025 and to implement dividend payments to shareholders in accordance with the Company's business performance results for the year.

Respectfully submitted for consideration and approval.

Sincerely./.

Recipients:

- GMS;

- Member of BoD, BoS;

- BoM:

- Finance and Accounting (1b, e-copy);

- Disclosure;

- Archive: Office, Secretary.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRWOMAN



Head Office: 22 Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

No.: 456/TTr-HĐQT

Ho Chi Minh City, 01st April 2025

#### PROPOSAL

Regarding the Remuneration of the Board of Directors and Salary, Remuneration, and Operating Budget of the Supervisory Board for 2025

To: General Meeting of Shareholders of South Basic Chemicals Joint Stock Company

#### Pursuant to:

- The Charter of organization and operation of South Basic Chemicals Joint Stock Company;
- The Law on Enterprises dated 17th June, 2020;
- Business and Production Plan for the Year 2025 of the Company.

The Board of Directors of South Basic Chemicals Joint Stock Company respectfully submits to the General Meeting of Shareholders for consideration and approval the remuneration of the Board of Directors (BoD) and the salary, remuneration, and operating budget of the Board of Supervisors (BoS) for the Year 2025, specifically as follows:

- Remuneration of the Board of Directors:
  - Chairman of the BoD

: 9,500,000 VND/month;

- Member of the BoD

: 8,000,000 VND/person/month.

- Salary, Remuneration, and Operating Budget of the Board of Supervisors:
  - Head of the BoS

: Full-time salary;

- Members of the Board of Supervisors: 6,500,000 VND/person/month;

- Operating Budget

: 50,000,000 VND/year.

Respectfully submitted for consideration and approval.

Sincerely./.

Recipients:

- GMS:

- Member of BoD, BoS (e-copy);
- BoM (e-copy);
- HR (1b, e-copy);
- Disclosure:
- Archive: Office, Secretary.

ON BEHALF OF THE BOARD OF

DIRECTORS

014CHAIRWOMAN

CÔNG TY



Head Office: 22 Ly Tu Trong Street, Ben Nghe Ward, District 1, Ho Chi Minh City

Tel.: (028) 3829 6620 Fax: (028) 3824 3166 Website: www.sochemvn.com

No.: 457/TTr-BKS

Ho Chi Minh City, 01st April 2025

# **PROPOSAL**

HÓA CHẮT CƠ BẢN Regarding the Proposal of Independent Audit Firms
MIÊN NAM 19 Perform Audit of Financial Statements for the Year 2025

To: Ceneral Meeting of Shareholders of South Basic Chemicals Joint Stock Company

#### Pursuant to:

- The Charter of organization and operation of South Basic Chemicals Joint Stock Company;
- The Law on Enterprises dated 17th June, 2020;
- The Law on Securities dated 26th November, 2019;
- The Decree 155/2021/NĐ-CP Elaborating of some articles of the Law on Securities, enacted on 31st December, 2020.

The Board of Supervisors of South Basic Chemicals Joint Stock Company respectfully submits to the General Meeting of Shareholders the list of Independent Audit Firms preliminarily selected to perform the Audit of Financial Statements for the Year 2025 in accordance with legal regulations, with the following criteria: Audit Firms approved by the State Securities Commission of Vietnam.

Based on the above selection criteria, the Board of Supervisors proposes the following list of Independent Audit Firms:

# 1. FAC Auditing Company Limited

Address: 64/4 DHT 21 Street, Dong Hung Thuan Ward, District 12, HCMC.

# 2. NIVA Auditing Company Limited

Address: 54/3 Nguyen Binh Khiem Street, Da Kao Ward, District 1, HCMC.

# 3. Southern Auditing And Accounting Financial Consulting Services Company Limited (AASCS)

Address: 29 Vo Thi Sau Street, Da Kao Ward, District 1, HCMC.

The Board of Supervisors respectfully submits to the General Meeting of Shareholders for consideration and approval of the above list of audit firms and authorizes the Board of Directors of South Basic Chemicals Joint Stock Company to decide on selecting one of the three audit firms to perform the audit of the financial statements for the year 2025 of South Basic Chemicals Joint Stock Company.

Respectfully submitted for consideration and approval. Sincerely./.

# Recipients:

- GMS;
- Member of BoD, BoM (e-copy);
- Finance and Accounting (1b, e-copy);
- Secretary (1b, e-copy);
- Disclosure;
- Archive: Office, BoS.

ON BEHALF OF THE BOARD OF SUPERVISORS HEAD OF BOARD

Do Thi Thoa

