

No.: 52 /2025/BB-DHCD-SPLT

Phu Tho, April 22th, 2025

**MINUTES OF THE 2025 ANNUAL
GENERAL MEETING OF SHAREHOLDERS
LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY**

Company Name: **Lam Thao Fertilizers and Chemicals Joint Stock Company**

Enterprise Registration Certificate No.: 2600108471, issued by the Department of Planning and Investment of Phu Tho Province, first issued on December 29, 2009, and amended for the ninth time on November 2, 2020.

Address: Phuong Lai Area, Lam Thao Town, Lam Thao District, Phu Tho Province.

I. TIME AND LOCATION:

At 08:30 AM on April 22, 2025, at the Hall of the Workers' Area of Lam Thao Fertilizers and Chemicals Joint Stock Company, Hung Son Town, Lam Thao District, Phu Tho Province.

Lam Thao Fertilizers and Chemicals Joint Stock Company held its 2025 Annual General Meeting of Shareholders with the following agenda:

II. MEETING PROCEEDINGS:

A. Opening of the Meeting

1. Mr. Nguyen Viet Hung – Head of the Secretariat Team, Deputy Head of the Planning & Procurement Department – stated the purpose of the meeting, introduced the delegates, and the Shareholder Eligibility Verification Committee.
2. Mr. Le Van Hoang – Chairman of the Company's Trade Union, Head of the Shareholder Eligibility Verification Committee – reported the verification results of shareholders eligible to attend the meeting as follows:
 - Total number of shares of the Company: 112,856,400 shares.
 - Total number of shareholders invited to the meeting: **7,032 shareholders**, representing **112,856,400 voting shares**;
 - Number of shareholders/representatives present at the meeting (as of 08:30): **101 shareholders**, representing **81,406,814 voting shares**, accounting for 72.13% of the total voting shares of the Company.

Pursuant to the provisions of the Law on Enterprises No. 59/2023/QH14 and the Company's Charter on Organization and Operation, the 2025 Annual General Meeting of Shareholders of Lam Thao Fertilizers and Chemicals Joint Stock Company is lawful, valid, and eligible to proceed.

3. Mr. Nguyen Viet Hung – Head of the Secretariat Team, Deputy Head of the Planning &

Procurement Department – introduced the Chairman of the Meeting: Mr. Nguyen Quoc Anh, Chairman of the Board of Directors of the Company; and invited the Chairman to preside over the Meeting.

4. Mr. Nguyen Quoc Anh – Chairman of the Meeting – introduced and approved the invitation of Mr. Pham Thanh Tung – Member of the Board of Directors, General Director of the Company, and Mr. Tran Dai Nghia – Member of the Board of Directors, Deputy General Director of the Company, to join the Presidium of the Meeting; appointed the Secretariat of the Meeting, and approved the list of the Vote Counting Committee as follows:

a. Presidium of the Meeting:

- Mr. Nguyen Quoc Anh – Chairman of the Board of Directors
- Mr. Pham Thanh Tung – Member of the Board of Directors, General Director
- Mr. Tran Dai Nghia – Member of the Board of Directors, Deputy General Director

b. Secretariat of the Meeting:

- Mr. Nguyen Duc Manh – Head of the Organization & Labor Department – Head of the Secretariat
- Mr. Chu Hong Quang – Deputy Chief of the Office Development Division – Member

c. Vote Counting Committee:

- Mr. Le Minh Tuan – Vice Chairman of the Company’s Trade Union – Head of the Committee
- Mr. Nguyen Viet Hung – Deputy Head of the Planning & Procurement Department – Member
- Ms. Nguyen Thi Thuy Ha – Deputy Head of the Organization & Labor Department – Member

The shareholders representing 100% of the voting shares present at the Meeting approved the list of the Presidium, the Secretariat, and the Vote Counting Committee:

The General Meeting of Shareholders passed the resolution with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

5. Mr. Tran Dai Nghia – Member of the Board of Directors, Deputy General Director of the Company – presented and submitted for approval the Agenda of the Meeting and the Working Regulations of the Meeting.

The General Meeting of Shareholders voted to approve the Agenda and the Working Regulations of the Meeting with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

B. Meeting Agenda:

1. Mr. Nguyen Quoc Anh – Chairman of the Board of Directors – presented the Report of the Board of Directors on the activities of 2024 and the operational direction for 2025.
 2. Mr. Pham Thanh Tung – Member of the Board of Directors, General Director of the Company – presented the Summary Report on business operations for 2024 and the business plan for 2025.
 3. Mr. Do Van Tao – Head of the Supervisory Board – presented the Supervisory Board's activity report for 2024 and the proposal for selecting the auditing firm to audit the 2025 financial statements.
 4. Mr. Le Hong Thang – Chief Accountant of the Company – presented the Proposal to approve the audited financial statements for 2024, the profit distribution plan, fund allocations, dividend payment for 2024, and the business plan for 2025; remuneration for the Board of Directors, Supervisory Board, Company governance officers, and the Secretariat team for 2024, and the remuneration plan for the Board of Directors and Supervisory Board in 2025.
 5. Mr. Nguyen Duc Manh – Head of the Organization & Labor Department – presented the Proposal to supplement the Company's business activities.
 6. Election of the Board of Directors and Supervisory Board for the 2020-2025 term.
- ❖ Mr. Tran Dai Nghia – Member of the Board of Directors – presented and submitted for approval at the Meeting:
- The proposal for the election of members of the Board of Directors and members of the Supervisory Board for the 2025-2030 term;
 - The election regulations for members of the Board of Directors and members of the Supervisory Board for the 2025-2030 term;
 - The list of candidates for election to the Board of Directors and the Supervisory Board for the 2025-2030 term.
- + List of candidates for election to the Board of Directors:

No.	Full name	Address	Level of expertise	Workplace and position
1	Khuc Ngoc Giang	Apartment A1409 – Building A – 82 Nguyen Tuan Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi City	Water Resources Engineer, Master's in Construction Management	Deputy Head of the Investment and Construction Department of Vietnam Chemical Group; Representative of the Group's Capital at the Lam Thao Superphosphate and Chemicals Joint Stock Company
2	Pham Thanh Tung	House 1, Lot C, Chemical Area, Alley 34, Nghia Do Street, Xuan La Ward, Tay Ho District, Hanoi City	Chemical Economics Engineer, Master's in Business Administration	Member of the Board of Directors, Representative of the Group's Capital at the Company, CEO of Lam Thao Superphosphate and Chemicals Joint Stock Company
3	Bui Son Hai	TDP No. 12, Nhan My, My Dinh 1 Ward, Nam Tu Liem District, Hanoi City	Bachelor's in Economics	Deputy Head of the Standing Committee of the Party Inspection Committee of Vietnam Chemical Group; Member of the Board of Directors, Representative of the Group's Capital at Lam Thao Superphosphate and Chemicals Joint Stock Company
4	Tran Dai Nghia	House No. 25, Nguyen Quang Thanh Street, Lam Thao Area, Lam Thao Town, Lam Thao District, Phu Tho Province	Master's in Chemical Technology	Member of the Board of Directors, Representative of the Group's Capital at the Company, Deputy CEO of Lam Thao Superphosphate and Chemicals Joint Stock Company
5	Nguyen Thi Thuy Duong	Group 4, Ngoc Thuy Ward, Long Bien District, Hanoi	Bachelor's in Economics	Deputy Head of the Finance and Accounting Department of Vietnam Chemical Group; Member of the Board of Directors of Lam Thao Superphosphate and Chemicals Joint Stock Company

+ List of candidates for election to the Supervisory Board:

No.	Full name	Address	Level of expertise	Workplace and position
1	Do Van Tao	Area 5, Hung Son Town, Lam Thao District, Phu Tho Province	Bachelor of Economics, majoring in Accounting	Head of the Supervisory Board of Lam Thao Fertilizer and Chemicals Joint Stock Company
2	Vi Hoang Son	Room 742, VP5 Apartment Building, Linh Dam Peninsula, Hoang Liet Ward, Hoang Mai District, Hanoi City	Bachelor of Economics, majoring in Accounting and Auditing	Deputy Head of the Accounting Department, Financial - Accounting Division of Vietnam Chemical Group; Member of the Supervisory Board of Lam Thao Fertilizer and Chemicals Joint Stock Company
3	Le Vinh Quang	Tho Son Town, Viet Tri City, Phu Tho Province	Engineer in Control Engineering, Master of Economic Management	Specialist of the Planning - Materials Department of Lam Thao Fertilizer and Chemicals Joint Stock Company

- ❖ Mr. Le Minh Tuan - Vice President of the Company's Trade Union - Head of the Ballot Counting Committee, guided shareholders in the election of members of the Board of Directors and the Supervisory Board for the 2025-2030 term.
- ❖ Shareholders proceeded to elect the Board of Directors and the Supervisory Board for the 2025-2030 term in accordance with the regulations.

C. The meeting adjourned for a break.

D. The meeting proceeded with the discussion of the topics for approval at the meeting.

E. Voting at the meeting:

At the time of voting on the topics at the meeting: At 11:00 AM, 103 shareholders and their representatives were present at the meeting, representing 81,411,813 shares, accounting for 72.14% of the shares with voting rights of the Company.

Mr. Nguyen Quoc Anh, Chairman of the Board of Directors and the meeting's chairperson, presented the issues for voting by the meeting. The topics were voted on and approved with the specific percentages as follows:

1. Report of the Board of Directors on the activities of 2024 and the strategic direction of the Board of Directors for 2025.

The detailed content of the report by the Board of Directors on the activities of 2024

and the strategic direction for the Board of Directors in 2025 has been provided to the shareholders and their representatives attending the meeting.

The General Shareholders' Meeting voted to approve the report with the following result:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

2. Report on the summary of business operations for 2024 and the business plan for 2025.

The detailed content of the report on the summary of business operations for 2024 and the business plan for 2025 of the Company has been provided to the shareholders and their representatives attending the meeting.

In this, the Board of Directors has set the Company's business plan for 2025 as follows:

No.	Indicators	Value
1.	Industrial production value (at actual prices)	3,801 billion VND
2.	Fertilizer production output	833,000 tons
3.	Acid production output	145,000 tons
4.	Sales revenue and service provision	3,545 billion VND
5.	Profit before tax	205 billion VND
6.	Tax contribution	63.431 billion VND
7.	Dividend (%)	The General Meeting of Shareholders authorizes the Board of Directors to decide on the interim dividend for 2025 and to make the interim dividend payments to shareholders in accordance with the company's production and business results for the year.

The General Shareholders' Meeting authorizes the Board of Directors of the Company to direct the Board of General Directors and related departments to implement business operations; decide on the interim dividend for 2025 and carry out the procedures for paying interim dividends to shareholders in accordance with the business results of the Company in 2025.

The General Shareholders' Meeting voted to approve the report with the following result:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

3. Report on the activities of the Supervisory Board in 2024

The detailed content of the 2024 Supervisory Board's activity report has been sent to the shareholders and shareholder representatives attending the General Assembly.

The General Shareholders' Meeting voted to approve the report with the following result:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

4. Approval of the proposal to select an independent auditing firm to review the financial statements for the first half of 2025 and audit the financial statements for the full year of 2025

The General Shareholders' Meeting approved and selected the independent auditing firm to review the financial statements for the first half of 2025 and audit the financial statements for the full year of 2025 for the company as follows:

4.1. Criteria for selecting the independent auditing firm

- The auditing firm must be approved by the State Securities Commission (SSC) and the Ministry of Finance to audit public interest entities in the securities sector for the year 2025.
- The auditing firm must have a reputable standing, a team of honest auditors, uphold professional ethics, possess high qualifications, and extensive experience to ensure the quality, scope, and timeliness of the audit of the financial statements.
- The auditing firm must offer reasonable auditing fees, aligned with the scope, content, and timeline of the audit.

4.2. The list of proposed independent auditing firms for selection.

- Vietnam Auditing and Valuation Co., Ltd.

Address: 11th Floor, Song Da Building, No. 165, Cau Giay Street, Cau Giay District, Hanoi City;

Phone: 0246 267 0491;

Approved by the State Securities Commission of Vietnam to audit public interest entities in the securities sector for 2025, as per Decision No. 1262/QD-UBCK dated November 19, 2024, by the Chairman of the State Securities Commission.

- AFC Vietnam Auditing Co., Ltd. - Ha Thanh Branch.

Address: 4th Floor, No. 44 Nguyen Cong Hoan, Ngoc Khanh Ward, Ba Dinh District, Hanoi;

Phone: 02438373666;

Approved by the State Securities Commission of Vietnam to audit public interest entities in the securities sector for 2024, as per Decision No. 1265/QD-UBCK dated November 19, 2024, by the Chairman of the State Securities Commission.

4.3. The Board of Supervisors presents to the General Meeting of Shareholders

- Approve the criteria and the list of the two audit firms mentioned above;

- Authorize the Board of Directors to select one of the two audit firms to review the financial statements for the first half of 2025, audit the financial statements for 2025, and report to the Annual General Meeting of Shareholders within the stipulated time.

The General Meeting of Shareholders agreed to approve the plan for selecting the auditing firm for the 2025 financial statements with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

5. Approve the audited financial statements for the year 2024, audited by Vietnam Audit and Valuation Co., Ltd. (VAE), with the following summary indicators:

The financial statements for the year 2024 were audited by Vietnam Audit and Valuation Co., Ltd. (VAE) in accordance with the prescribed standards, reviewed by the Company's Board of Supervisors, and approved by the Vietnam Chemical Group. The company has published the financial statements as required, and they are also available on the website: www.supelamthao.vn.

Some key indicators regarding the business operation results are as follows:

No.	Indicators	Year 2024 (VND)
1	Sales revenue and service provision	3,599,953,347,991
2	Net sales revenue and service provision	3,465,765,583,539
3	Profit before tax	216,185,854,338
4	Profit after tax	168,674,268,388
5	Basic earnings per share	1,345.1
6	Tax contribution	85,758,470,588

The Annual General Meeting of Shareholders has voted to approve the audited financial statements for 2024 with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

6. *The plan for profit distribution, fund allocations, and dividend payment for the year 2024.*

The detailed content according to the proposal for profit distribution, fund allocations, and dividend payment for the year 2024 is as follows:

No.	Indicators	Year 2024 (VND)
1	The undistributed profit from the previous year carried forward to this year.	23,506,630,056
2	Profit after tax for 2024.	168,674,268,388
3	Total undistributed profit after tax (=1+2).	192,180,898,444
4	Allocation to funds:	33,734,853,678
	- Reserve fund for additional charter capital: 0%.	0
	- Reward and welfare fund: 10% of 2024 profit.	16,867,426,839
	- Development investment fund: 10% of 2024 profit.	16,867,426,839
5	Management bonus.	482,400,000
6	Remuneration for the Board of Directors not involved in management.	252,000,000
7	Dividend payment for 2024:	135,427,680,000
	- Cash dividend of 12%.	135,427,680,000
8	Undistributed profit carried forward to the next year.	22,283,964,766

The General Assembly of Shareholders authorizes and assigns the Board of Directors to direct the Executive Board and relevant departments to carry out the procedures for profit distribution, fund allocations, and the payment of dividends for the year 2024 to shareholders in accordance with legal regulations and the company's charter.

The General Assembly of Shareholders unanimously approved the profit distribution plan, fund allocations, and dividend payments for the year 2024 with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%

Abstained	0	0%
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7. *Approval of the remuneration for the Board of Directors, the Board of Supervisors, the Company's Chief Governance Officer, and the Secretariat Team for the year 2024, as well as the remuneration plan for the Board of Directors and the Board of Supervisors for the year 2025.*

(details in the attached Proposal No. 30/TTr-HDQT-SPLT)

7.1. Remuneration for the Board of Directors (BOD), the Supervisory Board (SB), the person in charge of corporate governance, and the company's secretariat for 2024:

No.	Full name	Total annual remuneration (VND)
1	Board of Directors	408,000,000
2	Supervisory Board	132,000,000
3	Person responsible for Corporate Governance, Company Secretary Team	95,332,000
	Total	635,332,000

7.2. Plan for Remuneration of the Board of Directors (BOD) and the Supervisory Board (SB) for 2025:

7.2.1. Plan for Remuneration of the Board of Directors (BOD) and the Supervisory Board (SB) of the Company for 2025:

No.	Title	Remuneration level (VND/month)
1	Chairman of the Board of Directors	8,000,000
2	Board of Directors Member	6,500,000
3	Head of the Supervisory Board	Full-time remuneration
4	Supervisor	5,500,000

7.2.2. Implementation Period: From January 1, 2025.

The General Assembly of Shareholders has unanimously voted to approve the above items (Article 7) with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

8. *Approval of the addition of business activities to the Company's production and*

business scope

The General Meeting of Shareholders approved the addition of business activities to the Company's production and business scope as presented by the Board of Directors (details are provided in the Proposal No. 37/TTr-HDQT-SPLT attached).

The General Meeting of Shareholders authorized the Chairman of the Board of Directors, the legal representative of the Company, to direct the relevant departments to implement the addition of the business activities in compliance with the regulations of the law and the Company's Charter.

The General Meeting of Shareholders unanimously voted to approve this matter with the following result:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

9. *Approve the election of the Board of Directors and the Supervisory Board for the 2025-2030 term.*

- 9.1. The General Meeting of Shareholders of the Company approves the proposal to elect members of the Board of Directors and members of the Supervisory Board for the 2025-2030 term.

(Proposal No. 29/TTr-HDQT-SPLT attached).

- Regarding the number of members of the Board of Directors and the Supervisory Board for the 2025-2030 term:
 - + The number of members of the Board of Directors: 05 members.
 - + The number of members of the Supervisory Board: 03 members.
- Regarding the term duration: 05 years (from 2025-2030);
- Approve the Election Regulations for the members of the Board of Directors and the Supervisory Board for the 2025-2030 term.
- Approve the list of candidates for election to the Board of Directors and the Supervisory Board:

+ *List of candidates for the Board of Directors:*

No.	Full name
1	Mr. Khuc Ngoc Giang
2	Mr. Pham Thanh Tung
3	Mr. Bui Son Hai

4	Mr. Tran Dai Nghia
5	Ms. Nguyen Thi Thuy Duong

+ *List of candidates for election to the Supervisory Board:*

No.	Full name
1	Mr. Do Van Tao
2	Mr. Vi Hoang Son
3	Mr. Le Vinh Quang

The General Meeting of Shareholders has unanimously voted to approve with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

9.2. Election results for the members of the Board of Directors and the Supervisory Board for the 2025-2030 term:

Mr. Le Minh Tuan – Head of the Ballot Counting Committee presented the minutes of the election for the members of the Board of Directors and the Supervisory Board for the 2025-2030 term.

Based on the Election Regulations and the results of the ballot counting for the Board of Directors and the Supervisory Board for the 2025-2030 term, the following individuals have been elected to the Board of Directors and the Supervisory Board for the 2025-2030 term:

+ *Board of Directors members for the term 2025-2030:*

No.	Full name
1	Mr. Khuc Ngoc Giang
2	Mr. Pham Thanh Tung
3	Mr. Bui Son Hai
4	Mr. Tran Dai Nghia
5	Ms. Nguyen Thi Thuy Duong

+ *Members of the Supervisory Board for the term 2025-2030:*

No.	Full name
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1	Mr. Do Van Tao
2	Mr. Vi Hoang Son
3	Mr. Le Vinh Quang

9.3. The Board of Directors and the Supervisory Board of the Company for the term 2025-2030 have held a meeting to elect the Chairman of the Board of Directors and the Head of the Supervisory Board as follows:

- Mr. Khuc Ngoc Giang was elected as the Chairman of the Board of Directors of the Company for the term 2025-2030.
- Mr. Do Van Tao was elected as the Head of the Supervisory Board of the Company for the term 2025-2030.

F. Approve the Minutes and the Resolution of the General Meeting

Mr. Nguyen Duc Manh - TP. To chuc - Lao dong, Head of the Secretariat Committee presented the full draft of the Minutes and the Resolution of the Annual General Meeting of Shareholders 2025.

Mr. Nguyen Quoc Anh - Chairman of the General Meeting asked for the opinion of the General Meeting of Shareholders to approve the draft Minutes and Resolution of the Annual General Meeting of Shareholders 2025.


- The General Meeting of Shareholders has unanimously approved the Minutes of the Meeting with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

- The General Meeting of Shareholders has unanimously approved the Resolution of the Meeting with the following results:

Voting Results	Number of shares	Percentage of votes calculated based on the total number of voting shares at the Meeting
In favor	81,406,814	100%
Against	0	0%
Abstained	0	0%

The Minutes of the Meeting were fully and accurately recorded by the Secretariat, read aloud at the Annual General Meeting of Shareholders 2025, published for information, and posted on the Company's website to inform all shareholders of the Company.

The Annual General Meeting of Shareholders 2025 of Lam Thao Phosphate and Chemical Joint Stock Company ended at 11:30 AM on the same day. 

**ON BEHALF OF THE SECRETARIAT
HEAD OF THE SECRETARIAT**



NGUYEN DUC MANH

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



NGUYEN QUOC ANH

Recipients:

- Shareholders (company website);
- State Securities Commission of Vietnam / Hanoi Stock Exchange;
- Members of the Board of Directors, Supervisory Board, General Director;
- Archived: Office, Secretariat.