

No: 38/TB-HĐQT

Bac Ninh, March 30, 2026

**INVITATION LETTER
TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK
COMPANY**

To: Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company respectfully invites all shareholders to attend the 2026 Annual General Meeting of Shareholders with the following details: March 30, 2026

1. Time and Location:

Time: 8:30 a.m., April 29, 2026 (*Reception and Shareholder Eligibility Verification starting from 7:30 a.m.*)

Location: 3rd Floor Hall, Guest House of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province.

2. Meeting Agenda: As attached.

3. Meeting Documents: Shareholders are kindly requested to review the AGM documents on the website: www.damhabac.com.vn

4. Meeting Participants:

- All shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company whose names are on the List of Shareholders entitled to participate in the General Meeting of Shareholders as of March 23, 2026 (the record date) are eligible to attend.

- In case shareholders are unable to attend, they may authorize another individual or organization to attend and vote at the Meeting. The authorization must be in writing as per civil law, clearly stating the name of the authorizing shareholder; the name of the authorized person/organization; the number of shares authorized; scope, content, and duration of the authorization; and signatures of both parties.

- When attending, shareholders or authorized representatives are kindly requested to bring this Invitation and the Letter of Authorization to complete the registration procedures.

5. Confirmation of Attendance:

To ensure smooth organization of the Meeting, shareholders or authorized representatives are kindly requested to confirm their attendance **before 9:00 a.m. on April 23, 2026**, by contacting, faxing, or sending the Confirmation of Attendance/Letter of Authorization to the following address: **Human Resources Department, Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company;** Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province.

Fax: 0204.3855018. Mr. Nguyen Dinh Kien, Telephone: 0982753666 or Ms. Nguyen Thi Thang, Telephone: 0366482677.

Sincerely!

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Nguyen Van Thieu



AGENDA OF THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Time: Commencement at 08:30 a.m. (Reception and Shareholder Eligibility Verification from 07:30 a.m.) on April 29, 2024

Location: 3rd Floor, Guest House of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

Time	Content
07:30 a.m – 08:30 a.m	Reception of shareholders; verification of shareholder eligibility; distribution of voting cards, ballots, and meeting documents.
08:30 a.m	Report on the verification of shareholder eligibility
	<ul style="list-style-type: none"> - Commencement of the Meeting. Introduction of the Chairman of the General Meeting - The Chairman of the General Meeting appoints the Secretariat - Introduction and voting on the approval of the Vote Counting Committee cum Voting Supervision Committee - Introduction and voting on the approval of the Agenda and Regulation on Organizing the General Meeting - Report on the activities of the Board of Directors - Report by the General Director on the 2025 production and business results and the 2026 tasks - 2025 Audited Financial Statements of the Company - Report on the activities of the Board of Supervisors - Proposal of the Board of Supervisors regarding the Approval of the Selection of an Auditing Firm for the 2026 financial statements - Proposal regarding the 2026 Business & Production Plan - Proposal regarding Remuneration of the Board of Directors and the Board of Supervisors in 2026 - Proposal regarding the Approval of amendments and supplements to the Company's Charter on organization and operation - Discussion on the Reports and Proposals
	<p>Voting by the General Meeting:</p> <ul style="list-style-type: none"> - Approval of the Report on the activities of the Board of Directors - Approval of the Report by the General Director on the 2025 production and business results and the 2026 tasks - Approval of the 2025 Audited Financial Statements of the Company - Approval of the Report on the activities of the Board of Supervisors - Approval of the proposal regarding the Approval of the Selection of an Auditing Firm for the 2026 financial statements



	<ul style="list-style-type: none"> - Approval of the proposal regarding the 2026 Business & Production Plan - Approval of the proposal regarding Remuneration of the Board of Directors and the Board of Supervisors in 2026. - Approval of the proposal regarding the Approval of amendments and supplements to the Company's Charter on organization and operation
	Election of Members of the Board of Directors and the Board of Supervisors term 2026–2031 <ul style="list-style-type: none"> - Approval of the proposal regarding Election of Members of the Board of Directors and the Board of Supervisors for the 2026 – 2031 term - Approval of the Regulation on the election of members of the Board of Directors and the Board of Supervisors - Approval of the proposal regarding List of candidates for election to the Board of Directors and the Board of Supervisors of the Company - Election of Members of the Board of Directors and Board of Supervisors
	Break of the General Meeting <ul style="list-style-type: none"> - Announcement of Voting Results - The Secretariat presents the draft Minutes and Resolution of the General Meeting - The General Meeting votes to approve the Minutes and Resolution
11:30 a.m.	Closing of the General Meeting



Bac Ninh, March 30, 2026

PROPOSAL

**Regarding the Approval of the Agenda and Regulation on Organizing the 2026
Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer &
Chemicals Joint Stock Company**

To: General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company;

The Board of Directors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the draft Agenda and Regulation on Organizing the 2026 Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company (the draft Agenda and Regulation are attached herewith).

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

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Nguyen Van Thieu

REGULATION

On organizing the 2026 annual general meeting of shareholders Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

Chapter I

GENERAL PROVISIONS

Article 1. Scope of Application

This Regulation applies to the organization of the 2026 Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company (hereinafter referred to as the “Company”).

Article 2. This Regulation specifically sets out the rights and obligations of shareholders and participants in the General Meeting, as well as the conditions and procedures for convening and conducting the Meeting.

Article 3. Shareholders and all participants in the General Meeting are responsible for complying with the provisions of this Regulation.

Chapter II

RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING

Article 4. Conditions for Attending the General Meeting

All shareholders holding shares of the Company whose names appear on the list of shareholders as of March 23, 2026 (the record date for shareholders entitled to attend the General Meeting), or individuals/organizations duly authorized by such shareholders, shall have the right to attend the 2026 Annual General Meeting of Shareholders.

Article 5. Rights and Obligations of Shareholders Attending the General Meeting

1. Shareholders or authorized individuals/organizations attending the General Meeting must bring the following documents:

a) The original invitation to the Annual General Meeting Of Shareholders issued by the Company;

b) Original Citizen ID card or passport;

c) Original letter of authorization (in case of authorized attendance). The letter of authorization must bear the signatures of both the authorizing party and the authorized individual or organization. In case the shareholder is a legal

entity/institution, the letter of authorization must be sealed and signed by the legal representative of that entity/organization.

After presenting the aforementioned documents to the Shareholder Eligibility Verification Committee, the shareholder or authorized representative shall receive a voting card and the meeting documents. The value of the voting card corresponds to the number of voting shares held or represented by the shareholder.

2. A shareholder or an authorized representative of an institutional shareholder may attend the meeting in person or authorize, in writing, one or more other individuals or organizations to attend the meeting on their behalf.

3. Shareholders attending the General Meeting who wish to make a statement must obtain the consent of the Chairman of the Meeting. Remarks should be concise and focus on the matters under discussion, in alignment with the approved agenda of the General Meeting. Issues that have already been raised by other shareholders should not be repeated in order to avoid redundancy and to ensure the efficient use of time. Shareholders may also write down their comments on feedback slips and submit them to the Secretariat of the General Meeting.

4. Shareholders shall have the right to vote on all matters within the authority of the General Meeting by direct voting at the Meeting.

5. After hearing the reports on the matters requiring approval, shareholders or shareholders' representatives shall discuss and vote on such matters.

6. During the General Meeting, shareholders and authorized individuals or organizations must comply with the guidance and directions of the Chairman; behave in a civil and respectful manner; and must not cause disruption or disorder.

7. Shareholders or authorized individuals/organizations arriving after the commencement of the Meeting, upon completing the registration procedures, are still allowed to attend and vote on the remaining items in the Meeting agenda. In this case, the results of votes already conducted shall remain unaffected.

Article 6. Rights and Obligations of the Chairman of the General Meeting

1. The Chairman of the Board of Directors of the Company shall act as the Chairman of the General Meeting of Shareholders in accordance with the Law on Enterprises and the Company's Charter. The Chairman shall have the right to appoint additional members to assist in presiding over the General Meeting.

2. Duties of the Chairman of the General Meeting:

a) Preside over the General Meeting in accordance with the agenda approved by the General Meeting of Shareholders; carry out necessary actions to ensure order during the Meeting and reflect the will of the majority of shareholders or authorized representatives in attendance;

b) Provide guidance to shareholders and authorized individuals/organizations in discussing matters under the authority of the General Meeting;

c) Respond to questions raised by shareholders or authorized individuals/organizations;

d) Present drafts of the necessary matters for approval by the General Meeting;

đ) Perform other duties as prescribed by the prevailing Law on Enterprises and the Company's Charter.

3. Rights of the Chairman of the General Meeting:

a) Request all attendees to undergo security checks or other necessary security measures;

b) Request competent authorities to maintain order at the meeting; expel any person who does not comply with the Chairman's authority, intentionally disrupts the order, obstructs the normal proceedings of the meeting, or fails to comply with security check requirements from the General Meeting of Shareholders.

c) Shall have the right to postpone the General Meeting of Shareholders, despite having sufficient registered attendees as required, to another time or to change the meeting venue in the following cases:

- The meeting venue does not have sufficient appropriate seating for all attendees;

- The communication facilities at the venue are inadequate for shareholders to participate, discuss, and vote;

- There are attendees who engage in obstructive or disruptive behavior, potentially rendering the meeting unfair or unlawful.

d) Other rights as prescribed by the Law on Enterprises and the Company's Charter.

Article 7. Rights and Obligations of the Shareholder Eligibility Verification Committee

1. The Shareholder Eligibility Verification Committee for the General Meeting shall be decided by the Board of Directors of the Company.

2. The Shareholder Eligibility Verification Committee shall be responsible for receiving documents from shareholders or authorized individuals/organizations attending the General Meeting; verifying the legality and validity of such documents and comparing them with the list of shareholders entitled to attend the Meeting; distributing meeting documents and voting cards to shareholders or authorized individuals/organizations; preparing minutes and reporting to the General Meeting on the results of shareholder eligibility verification before the official commencement of the Meeting.

Article 8. Rights and Obligations of the Secretariat of the General Meeting

1. The Secretariat shall be appointed by the Chairman of the General Meeting.

2. The Secretariat shall have the following duties:

- a) Accurately and faithfully record all contents of the General Meeting;
- b) Assist the Chairman in announcing the draft Resolution, draft Minutes of the General Meeting, and conveying the Chairman's messages to shareholders upon request;
- c) Receive feedback slips from shareholders.

Article 9. Rights and Obligations of the Vote Counting Committee cum Voting Supervision Committee

1. The Vote Counting Committee cum Voting Supervision Committee shall be elected by the General Meeting upon the proposal of the Chairman.

2. The Vote Counting Committee cum Voting Supervision Committee shall have the following duties:

- Supervise and monitor the voting of shareholders or authorized individuals/organizations on each matter requiring approval at the General Meeting;
- Record the voting results for each item and report the results to the Chairman for public announcement at the General Meeting;
- Guide the General Meeting on the proper voting procedure for the election of a member of the Board of Directors, Board of Supervisors in accordance with the Law on Enterprises and the Company's Charter;
- Distribute and collect the voting ballots;
- Verify voting ballots, consolidate the election results, prepare the vote counting minutes, and publicly announce the results at the General Meeting.

3. The Vote Counting Committee cum Voting Supervision Committee shall be responsible before the General Meeting for the voting supervision results.

Chapter III

CONDUCTING THE GENERAL MEETING

Article 10. Conditions for conducting the General Meeting

1. The 2026 Annual General Meeting of Shareholders shall be conducted when the attending shareholders represent more than **50%** of the total voting shares of the Company.

2. If the first meeting does not meet the conditions specified in Clause 1 of this Article, a second meeting may be convened within thirty days from the intended date of the first meeting. The second meeting may proceed when the attending shareholders represent at least **33%** of the total voting shares.

3. If the second meeting still fails to meet the conditions stated in Clause 2 of this Article, a third meeting may be convened within twenty (20) days from the

intended date of the second meeting. In this case, the General Meeting may proceed regardless of the number of shareholders attending or the percentage of voting shares they represent.

Article 11. Order at the General Meeting

1. All shareholders and authorized individuals/organizations attending the General Meeting must dress appropriately and respect the rules of the General Meeting.

2. Sit in the designated seats or areas as arranged by the Organizing Committee of the General Meeting.

3. Smoking is not allowed in the room where the General Meeting takes place.

4. Do not engage in private conversations or use mobile phones during the General Meeting. Mobile phones must be turned off or set to silent mode.

5. Comply with the instructions of the Chairman and other members assisting in managing the Meeting.

Article 12. Voting Method and Approval of Resolutions of the General Meeting

1. Matters submitted to the General Meeting shall be approved by collecting votes from shareholders. Each shareholder or authorized individual/organization shall be issued *a voting card* stating their name, voting ID, and the number of voting shares they hold or represent.

2. Voting method at the General Meeting: Shareholders or authorized individuals/organizations shall cast their vote as “*Approve*” or “*Disapprove*” or “*Abstain*” on each matter presented at the General Meeting by either raising their voting card or marking an “X” in the corresponding box on the voting ballot. After voting on all items, shareholders or representatives of shareholders shall sign the voting ballot and place it into the ballot box. The Vote Counting Committee cum Voting Supervision Committee shall collect the ballot papers for result tabulation. During the voting process, the front side of the voting card (which shows the voting code) must be raised and directed toward the Chairman of the General Meeting.

3. Approval of the Resolution of the 2026 Annual General Meeting of Shareholders:

The contents of the General Meeting shall be approved when they receive affirmative votes from shareholders representing more than 50% of the total votes of all shareholders attending and voting at the Meeting.

Chapter IV

ENDING OF THE GENERAL MEETING

Article 13. Minutes and Resolution of the General Meeting

1. The Minutes and Resolution of the General Meeting must be completed and approved at the Meeting before its conclusion.

2. The Minutes and Resolution of the General Meeting must be retained at the head office of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company and made available to shareholders via the Company's website.

Article 14. Effectiveness of the Regulation

This Regulation consists of 4 Chapters and 14 Articles, and shall be delivered to shareholders together with other meeting documents via the Company's website and publicly announced at the 2026 Annual General Meeting of Shareholders for voting and approval.

Bac Ninh, March 30, 2026

REPORT OF THE BOARD OF DIRECTORS
Regarding the results of the performance of duties in 2025 and the 2021–
2026 term; and the directions and tasks for the 2026–2031 term
To: The General Meeting of Shareholders

The Board of Directors reports to the General Meeting of Shareholders on the performance of its duties in 2025 and for the 2021–2026 term, and on the directions and tasks for the 2026–2031 term, as follows:

**I. RESULTS OF THE PERFORMANCE OF DUTIES IN 2025 AND
FOR THE 2021–2026 TERM:**

1. Composition of the Board of Directors for the 2021–2026 term:

The Board of Directors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the 2021–2026 term was elected at the General Meeting of Shareholders on 27 April 2021, comprising the following 05 members:

No.	Full Name	Position	The Board of Directors elected to the position.
1	Nguyen Van Thieu	Member of the BOD	Chairman of the BOD
2	Nguyen Duc Ninh	Member of the BOD	
3	Nguyen Van Dung	Member of the BOD	
4	Pham Van Trung	Member of the BOD	
5	Nguyen Phung Hung	Member of the BOD	

During the 2021-2026 term, the General Meeting of Shareholders dismissed and elected additional members of the Board of Directors, as follows:

No.	Year	Full Name	Election/	Position
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			Dismissal of Members of BOD	elected/ appointed by the Board of Directors
1	2024 (From April 24, 2024)	Nguyen Duc Ninh	Dismissal	
		Nguyen Phung Hung	Dismissal	
		Nguyen Dinh Hong	Election	
		Nguyen Tuyen Anh	Election	Independent Member of the BOD

Currently, the Board of Directors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company comprises the following members:

No.	Full Name	Position
1	Mr. Nguyen Van Thieu	Chairman of the BOD
2	Mr. Pham Van Trung	Member of the BOD
3	Mr. Nguyen Van Dung	Member of the BOD
4	Mr. Nguyen Dinh Hong	Member of the BOD
5	Ms. Nguyen Tuyen Anh	Member of the BOD (Independent Member of the BOD)

2. Resolutions and decisions issued by the Board of Directors:

During the 2021-2026 term, the Board of Directors of the Company held 62 meetings and conducted 88 written consultations with its members; issued 73 resolutions and 192 decisions; and amended and supplemented 35 regulations and internal rules to manage and direct the Company's operations across various areas (details of such matters have been reported by the Board of Directors at the Company's Annual General Meetings of Shareholders). In 2025, the Board of Directors held 16 meetings and conducted 7 consultations with its members; issued 20 resolutions and 36 decisions to regulate and oversee the Company's operations. The main matters approved include:

(Detailed table included)

3. Results of the Board of Directors' management and leadership:

During the term, the management and direction of the Board of Directors consistently complied with applicable laws, the Company's Charter and the Regulation on operation of the Board of Directors; effectively implemented the resolutions of the Annual General Meeting of Shareholders; respected and safeguarded shareholders' rights and interests; and properly fulfilled the Company's rights and obligations, as reflected in the following key areas:

a) Production and business operations:

During the 2021–2026 term, the Company's production and business activities faced both favorable conditions and numerous difficulties and challenges, as follows:

- Difficulties:

+ The COVID-19 pandemic broke out and developed in a complex manner globally and domestically from the end of April 2021, with Bac Giang Province (now Bac Ninh) being the epicenter, adversely affecting socio-economic conditions and the production and business activities of enterprises.

+ Unusual and complex weather conditions, including heavy rain, storms and floods, affected the supply of materials for production and the consumption of the Company's products; at times, lightning incidents caused prolonged shutdowns.

+ Instability in the power grid system affected production methods and the Company's operational capacity.

+ Coal prices, both globally and domestically, increased sharply and repeatedly, leading to higher production costs; at times, Vietnam National Coal and Mineral Industries Group could not supply sufficient quantities as registered by the Company, causing significant production difficulties, particularly in 2021 and 2022.

+ The Russia–Ukraine conflict and other global hotspots disrupted supply chains, causing a surge in input material and commodity prices, thereby increasing production and business costs.

+ Persistent labor shortages, with many positions requiring extended overtime; new recruitment has been insufficient due to uncompetitive wages and relatively low income levels, making it difficult to attract and retain employees.

+ Selling prices of urea and NH_3 at times declined sharply and remained low; intense competition from domestic producers and imported products adversely affected the Company's business performance.

+ The production line, after expansion and upgrading, has been in operation for more than 10 years, leading to equipment-related issues that disrupted production.

- Favorable conditions:

The company's restructuring plan was approved by the Prime Minister in December 2023, helping to increase the company's production and business efficiency.

+ The Vietnam Development Bank waived interest on overdue interest, helping improve the Company's financial performance.

+ The proposal to amend Law No. 71 on taxation was resolved and applied from July 2025, contributing to reduced input costs and enhancing competitiveness against imported products.

+ The National Assembly approved a 2% reduction in VAT for 2024 and 2025, helping reduce costs for enterprises.

Faced with these difficulties and challenges, the Board of Directors, together with the Board of Management, proactively monitored developments, provided close and timely direction, and adjusted business targets in line with actual conditions; adopted appropriate business, market and product strategies. Combined with the Company's tradition of solidarity and determination to overcome challenges, and with the support of distributors, partners and shareholders, these efforts played a crucial role in enabling the Company to gradually overcome difficulties and achieve many key annual targets set by the General Meeting of Shareholders, specifically as follows::

Production and business performance for the 2021–2025 period

TT	Target	Unit	2021	2022	2023	2024	2025
	1	2	3	4	5	6	7
1	Key Production Indicators						
-	Urea production output	tons	287,249	333,508	391,174	397,658	384,626
-	NH ₃ TP production	tons	92,525	66,680	34,890	19,486	6,293
2	Consumption targets						
-	Urea production output	tons	313,033	313,909	410,592	407,052	382,168
-	NH ₃ TP production	tons	92,508	66,680	34,890	19,486	6,293
3	Total revenue	<i>billion VND</i>	4,518	6.48 4	4,435	4,466	4,354

TT	Target	Unit	2021	2022	2023	2024	2025
	1	2	3	4	5	6	7
4	Net profit after tax	billion VND	6,251	1,779	858	6.8	10.85

During the 2021–2026 term, as well as in 2025, due to the Company's accumulated losses, the Board of Directors did not submit a profit distribution plan to the General Meeting of Shareholders.

b) In the finance:

During the 2021–2026 term, and particularly in 2025, the Company's financial position remained very challenging, specifically:

- During the 2021–2025 period, the Company repaid a total of 6,284 billion VND in investment loans to banks (including VDB: 2,694 billion VND in principal and 709 billion VND in interest; commercial banks: 2,413 billion VND in principal and 468 billion VND in interest).

- Asset management situation: The total assets of the Company as of December 31, 2025, amounted to 5,786.2 billion VND, including 1,480.6 billion VND in current assets and 4,305.5 billion VND in long-term assets.

- Receivables management situation: The total receivables as of December 31, 2025 amounted to 1,085.6 billion VND (including 344.8 billion VND in short-term receivables and 740.8 billion VND in long-term receivables).

- + Regarding the Company's short-term receivables, mainly trade receivables arising from the sale of goods and services. The 54 billion VND receivable from Ngu Hoan Company arose when the Company supplied electricity, water, and other services during the trial operation of the Ha Bac Nitrogenous Fertilizer and Chemicals Factory Expansion and Renovation Project. As the Project has not yet undergone A-B settlement, the Company has been unable to collect this outstanding receivable.

- + An important long-term receivable is the receivable from Ngu Hoan Company, amounting to 740.8 billion VND, as from the Company's self-settlement of the EPC contract according to the Ministry of Finance's Circular, however, the contractor has refused, asserting that the EPC contract follows a fixed lump-sum price model.

- + Provision for doubtful receivables The Company has made provisions for doubtful debts, including a 5.2 billion VND provision for the receivable from Constrexim - Meco Company.

- Payables management situation: The total liabilities as of December 31, 2025, amounted to 5,154.5 billion VND (including short-term liabilities of 1,203.1 billion VND and long-term liabilities of 3,951.4 billion VND).

- Debt repayment capability: The Company's financial situation in 2025 has improved and is better than in previous years; however, the debt repayment ratio remains at a low level.

- Quarterly, semi-annual, and annual financial statements are disclosed in accordance with regulations or presented to the General Meeting of Shareholders for approval.

The Board of Directors has issued, amended and supplemented regulations and internal rules to manage finances and control costs, such as: financial management regulations, internal spending regulations, procurement regulations, and regulations on maximum and minimum inventory levels for materials, etc., thereby helping to limit and reduce unreasonable expenses.

- Quarterly, semi-annual and annual financial statements are disclosed in accordance with applicable regulations or submitted to the General Meeting of Shareholders for review and approval.

c) In Construction and Investment:

During the past five (05) years, the Company has implemented investment items and projects with a total value of VND 21.7 billion, mainly serving production activities, including:

- A total of 20 investment projects have been completed, such as: procurement of kiln equipment; spectrometer; photocopiers; 16-seat passenger vehicle; two (02) KOMATSU 3-ton forklifts; 29-seat passenger vehicle; 11-seat electric bus; vibrating mill (3 pots); 7-seat passenger vehicle; automatic and continuous environmental monitoring system at the outlet of the A/O wastewater treatment station; sulfur analyzer in coal; coal calorific value analyzer; wheel loader (bucket capacity of approximately 0.167 m³), etc.

- Three (03) projects are currently under implementation, including: ppm O₂ concentration measuring equipment; urea bagging robot system; and Sulfur Recovery Unit 657.

In addition, the Company continues to focus on addressing outstanding issues of the Ha Bac Fertilizer Plant Expansion and Renovation Project.

The implementation of construction investment projects is carefully reviewed and evaluated by the Board of Directors prior to approval. The Board of Directors only decides to invest in projects that are truly necessary for the Company's production and business activities; therefore, upon completion and commissioning, such projects have delivered high economic efficiency. All

procedures and processes are carried out in compliance with applicable laws and the Company's regulations on construction investment management issued by the Board of Directors.

d) In Organizational structure and management system:

- Internal governance: Regulations, internal rules and decisions governing the Company's operations have continued to be reviewed and amended. During the 2021–2026 term, the Board of Directors amended and supplemented 35 regulations and internal rules to manage and direct the Company's activities across various areas. The Board of Directors also submitted to the General Meeting of Shareholders for approval the internal corporate governance regulations and amendments and supplements to the Company's Charter in accordance with applicable laws.

- Organizational structure and management apparatus: During the term, the Company's management structure has been further streamlined and consolidated to enhance effectiveness and efficiency, with the following key results:

+ Decision on the establishment of the Technical – Technology – Safety – Environment Department (on the basis of merging the Technical – Technology Department and the Safety – Environment Department);

+ Decision on the establishment of the Urea Workshop;

+ Decision on the establishment of the Finished Products Workshop;

+ Decision on the establishment of the Planning and Investment Department;

+ Decision on the establishment of the Production Technical Department (on the basis of merging the Technical – Technology – Safety – Environment Department and the Production Dispatch Department);

+ Decision on the establishment of the Mechanical and Construction Department;

+ Decision on the dissolution of the Investment – Construction Department.

In 2025, the Board of Directors continued to streamline and consolidate the organizational structure, specifically:

+ Decision on renaming the Mechanical and Construction Department to the Mechanical Department;

+ Decision on merging the Company Office with the Security and Military Department while retaining the name “Company Office” (abbreviated as “CO”);

+ Decision on merging the Human Resources Department and the Medical Department while retaining the name “Human Resources Department” (abbreviated as “HR”).

At the beginning of 2026, the Board of Directors further accelerated the restructuring and streamlining of the organizational structure to improve operational efficiency, specifically:

- + Merging the Mechanical Department and the Electrical – Instrumentation and Automation Department into the Mechanical & Electrical Department (abbreviated as “M&E”);

- + Merging the Finished Products Workshop into the Urea Workshop (abbreviated as “Urea Workshop”);

- + Merging the Planning and Investment Department and the Materials and Transportation Department into the Planning – Materials Department (abbreviated as “P&M”).

d) In Personnel organization and Salary policy:

Regarding personnel organization: During the term, the Board of Directors has decided on key matters relating to personnel work, including:

- Conducting annual reviews of leadership and management succession planning for the 2021–2026 and 2026–2031 periods;

- Appointing/reappointing key management positions, including the General Director, Deputy General Directors, Chief Accountant, the person in charge of Corporate Governance, and the Company’s representatives of capital at other enterprises. The procedures and processes have been implemented in compliance with the Regulations on personnel appointment issued by the Board of Directors, including

- + Decision on the fixed-term appointment of Mr. Nguyen Van Dung, Member of the Board of Directors and Deputy General Director, to the position of General Director of the Company from November 1, 2024.

- + Decision on retirement in accordance with the applicable pension regime for Mr. Nguyen Duc Ninh, General Director of the Company, effective from November 1, 2024.

- + Decision on the fixed-term appointment of Mr. Nguyen Dinh Hong, Director of the Gas Production Workshop and concurrently Head of Technical Department of the Project Management Board for the Renovation and Expansion of Ha Bac Fertilizer Plant, to the position of Deputy General Director of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company.

- + Decision on the reappointment of Mr. Pham Van Trung (born December 12, 1967) as Deputy General Director of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the term from December 14, 2025 to December 31, 2029

+ Decision on the fixed-term reappointment of Mr. Le Anh Tuan to the position of Chief Accountant of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company.

+ Decision on the appointment of Mr. Đặng Xuân Thủy, Deputy Chief of Office, as the Corporate Governance Officer.

Regarding remuneration policy: The Board of Directors has promulgated the Salary Regulation; and reviewed, revised, and supplemented the Company's salary scale and payroll system as a basis for salary payment and settlement of employee benefits, ensuring compliance with applicable laws and alignment with the Company's operational realities.

e) Management of invested capital in other enterprises:

- The management of the Company's invested capital in other enterprises has been given due attention. The Board of Directors has promulgated the Regulation on the management of the Company's capital representatives, serving as a basis for overseeing investments in other enterprises; and has appointed and authorized capital representatives to participate in the Boards of Directors of investee companies, on behalf of the Company, to exercise the rights and fulfill the obligations of a contributing shareholder.

- During the term and in 2025, the Board of Directors has implemented inspection and supervision activities in accordance with the Regulation on the management of capital representatives. Through reports submitted by the representatives, the Board of Directors has timely captured the operational performance of subsidiaries and associates, and provided direction to ensure these entities operate in line with the Company's strategic orientation, thereby enhancing the effectiveness of managing the Company's external investments.

- In 2022, the Company completed the divestment of the majority of its equity interest in Ha Bac Hung Phat Chemicals Joint Stock Company, successfully selling 5,023,000 shares with total proceeds of VND 71.384 billion.

As of now, the Company maintains two long-term investments: (i) an investment in an associate, Ha Bac Liquefied Gas Joint Stock Company, with contributed capital of VND 8.6 billion (representing 36% of charter capital); and (ii) an investment in Ha Bac Hung Phat Chemicals Joint Stock Company with contributed capital of VND 4 billion (representing 4.7% of charter capital). In 2025, Ha Bac Liquefied Gas Joint Stock Company recorded profit before tax of VND 2.8 billion and is expected to declare a dividend of 10%.

- During the period from 2021 to 2025, the Company did not make any new external investments.

f) Results of the implementation of tasks authorized by the General Meeting of Shareholders:

In the term, the Board of Directors has carried out the tasks authorized according to the resolution of the Annual General Meeting of Shareholders. Specifically, in 2025, the Board of Directors decided on the following authorized content:

The decision to select Moore AISC Auditing and Informatics Services Co., Ltd. to review the 6-month financial statement and audit the 2025 annual financial statement of the Company.

4. Results of the supervision by the Board of Directors:

In addition to management and monitoring, the supervision activities of the Board of Directors over the Board of Management and other Managers have been strengthened, ensuring that the Company's operations comply with legal regulations, the Company's Charter, and are implemented according to the resolutions of the General Meeting of Shareholders and the Board of Directors.

The supervision and inspection by the Board of Directors are within their authority, not cause obstruction or overlap with the General Director's management work. The results of the Board of Directors supervision are as follows:

a) For the Company's Board of Management:

In 2025 and the term 2021-2026, the Board of Management carried out its executive duties in strict compliance with the Resolutions of the General Meeting of Shareholders and the Board of Directors, adhering to legal regulations, the Company's Charter, and internal policies. Throughout their work, they demonstrated a high sense of responsibility, dynamism, creativity, and solidarity, striving to overcome difficulties and achieve the best possible results, specifically:

- The Board of Management has formulated and implemented appropriate business, market-oriented mechanisms and policies, gradually overcoming difficulties and challenges, thereby largely fulfilling the targets set by the General Meeting of Shareholders on an annual basis. The Company's key markets have continued to be maintained and strengthened.

- The Company's products remained stable and of high quality, earning trust from both domestic and international customers.

- The implementation of resolutions and decisions of the Board of Directors was carried out rigorously by the Board of Management.

- The Board of Management exercised strict control over the Company's financial situation and expenditures, ensuring no financial losses.

- Effectively implemented wage and bonus policies while ensuring comprehensive care for employees' well-being; the working environment for employees continued to improve.

b) For the Company's managers of departments and subordinate units:

- The managers of departments and subordinate units have fully performed their assigned responsibilities, duties, and powers; the tasks deployed by the General Director were well executed by the departments and subordinate units.

- The collective workforce in the company always upholds the spirit of unity, implements policies of practicing thrift and preventing waste; strives to overcome all difficulties to complete assigned tasks, contributing to the overall results of the company.

c) For the representatives of the Company's capital at other enterprises:

- The representative of the company's capital investing in other enterprises has complied with the legal regulations, the company's charter, and the regulations on the management of capital representatives in other enterprises during the execution of their duties.

- In their capacity as leaders at subsidiaries and associated companies, the Company's capital representatives have steered these entities in alignment with the strategic direction set by the parent company, thereby contributing to the overall performance of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company over the years, including in 2025.

5. Performance results of the Board of Directors members:

In 2025 and throughout the tenure, members of the Board of Directors have, in general, attended Board of Directors meetings in full, provided written opinions, and jointly adopted resolutions and decisions of the Board of Directors with a high sense of responsibility, for the benefit of shareholders and the sustainable development of the Company. In addition to fulfilling the collective responsibilities of the Board of Directors, each member has effectively performed their assigned duties in specific areas, as follows:

- Mr. Nguyen Van Thieu: has fulfilled his roles and responsibilities as Chairman of the Board of Directors:

- + Organizing the approval of AGM documents; presiding over and successfully organizing the Company's Annual General Meetings of Shareholders.

- + Formulating action plans and agendas; organizing Board meetings, collecting members' opinions, and overseeing the adoption of Board resolutions and decisions.

+ Directing and supervising the implementation of Board resolutions across all operational aspects of the Company.

+ Organizing the review of the Company's internal regulations and policies; overseeing personnel work in compliance with quality standards, procedures, and legal requirements.

+ Performing other duties in accordance with applicable laws and the Company's Charter.

- Mr. Nguyen Duc Ninh (Member of the Board of Directors from 2021 to April 24, 2024; General Director until October 31, 2024) and Mr. Nguyen Van Dung (Member of the Board of Directors; General Director from November 1, 2024 to present): have directly led the formulation of development strategies, business and market mechanisms, product policies, financial control, remuneration policies, and effective investment activities; organized the implementation of Board resolutions; managed and supervised their execution across all operational areas; coordinated with the Chairman on personnel matters; and fulfilled other assigned duties, thereby making significant contributions to the Company's performance during the term and in 2025.

- Mr. Pham Van Trung, Member of the Board of Directors: in his capacity as a Board member, has coordinated with the General Director in the areas of construction investment; defense and security; healthcare; employee welfare; culture and sports, thereby contributing positively to the Company's performance during the term and in 2025.

- Mr. Nguyen Dinh Hong, Member of the Board of Directors (from April 24, 2024 to present): has coordinated with the General Director in overseeing production activities; science and technology; equipment maintenance and repair; innovation initiatives; techno-economic norms; contractor selection in the areas of equipment repair, procurement of materials, goods and services; emulation and commendation; inspection; labor and remuneration; occupational safety and environmental protection; industrial hygiene; fire prevention and control; disaster prevention and response; training; and product quality, thereby contributing significantly to the Company's performance during the tenure.

- Mr. Nguyen Phung Hung, Member of the Board of Directors (from 2021 to April 24, 2024): has coordinated with the General Director in organizational and personnel matters; labor and remuneration policies; and employee welfare regimes, thereby contributing to organizational streamlining and workforce optimization.

- Ms. Nguyen Tuyen Anh, Member of the Board of Directors (from April 24, 2024 to present): has actively participated in the Board's direction and supervision activities; provided valuable inputs to the Board in approving key

matters, thereby contributing to the Company's overall performance during the term.

6. Transactions between the Company and internal persons:

During the term and in 2025, no transactions occurred between the Company and its insiders.

7. Remuneration of the Board of Directors:

During the term, the Board of Directors has received remuneration paid by the Company in accordance with the levels approved by the Annual General Meeting of Shareholders each year, specifically as follows:

From 2021 to 2023

- Chairman of the Board of Directors: 4,000,000 VND/month;
- Members of the Board of Directors: 3,000,000 VND /member/month.

From 2024 to present

- + Chairman of the Board of Directors: 10,000,000 VND/month;
- Members of the Board of Directors: 8,000,000 VND /member/month.

II. ORIENTATION AND KEY TASKS FOR THE 2026–2031 TERM:

A- OUTLOOK FOR THE NEXT FIVE YEARS:

1. Advantages:

- The overall outlook for the next five years is expected to be favorable, as the restructuring scheme approved by the Government will enable the Company to reduce financial expenses through debt and interest restructuring. This will allow the Company to proactively balance its cash flows to sustain production and allocate capital for key investment projects.

- The amended Law on Value-Added Tax (VAT), which subjects fertilizer products to a 5% VAT rate, is expected to reduce cost burdens for fertilizer enterprises and enhance competitiveness against imported products.

- The “Đạm Hà Bắc” brand and reputation continue to be trusted and supported by domestic farmers.

- The Company's established base of long-standing customers will continue to support the Company in overcoming challenges.

- The spirit of unity and determination to overcome difficulties among the Company's leadership, management, and employees, together with the support and assistance from relevant authorities and shareholders, will serve as a key driver in achieving the Company's objectives and tasks for the 2026–2031 term.

2. Challenges:

In the next five years, the Company's operations are expected to face various difficulties and challenges, including:

1. Domestic demand for urea is expected to continue declining due to substitution by other fertilizers, the application of advanced agricultural techniques, the gradual reduction in cultivated land, and the State's economic restructuring policies. Meanwhile, domestic supply from four production plants remains in surplus, leading to increasingly intense competition among domestic producers in terms of pricing and sales policies.

2. Coal-based fertilizer production will continue to face disadvantages in competing with gas-based production due to higher input material costs and increased expenses related to environmental treatment, including solid waste, emissions, and wastewater treatment.

3. Although the Company's financial position has improved compared to the 2021–2026 period, cash flow for production activities remains constrained.

4. The wave of foreign direct investment inflows into the region has intensified competition for human resources among enterprises. Labor shortages are becoming more severe due to workforce turnover, insufficient recruitment, and limited time for training new employees.

These challenges also present opportunities for the Company to research and develop new products, maintain and strengthen its market position, and enhance production and business efficiency in the coming years.

B. DEVELOPMENT ORIENTATION FOR THE 2026–2031 PERIOD:

Key targets of the 2026 Production and Business Plan

No.	Indicator	Unit	2026 Production and Business Plan
1	Industrial production value (at current prices)	Million VND	4,846,458
-	Total revenue	Million VND	4,875,374
2	Production volume		
-	Urea	Tấn	448,430
3	Consumption volume		
-	Urea	Tấn	448,000
4	Total investment value	Million VND	6,620
5	Total major maintenance value	Million VND	100,187

No.	Indicator	Unit	2026 Production and Business Plan
6	Employees and remuneration		
-	Total number of employees and Executive Board	persons	1,334
-	Total wage fund for employees and Board of Management	Million VND	288,144
7	Profit	Million VND	242,036

C. TASKS OF THE BOARD OF DIRECTORS FOR 2026 AND THE 2026–2031 TERM:

1. Strengthen the management, direction, and supervision of the Company's operations across all areas; ensure effective implementation of the resolutions of the Annual General Meeting of Shareholders.

2. Focus on resolving difficulties and obstacles in the settlement of the Renovation and Expansion Project of Ha Bac Fertilizer Plant;

3. Enhance inspection and supervision of the Company's financial situation; review and cut unreasonable expenses to reduce costs, lower production prices, and increase market competitiveness.

4. Strengthen the inspection and supervision of the Company's investment capital management in other enterprises;

5. Oversee and direct the Executive Board in production to ensure safety, stability under high load, efficiency, and coordinated implementation of cost-saving measures and consumption norms to improve production and business efficiency;

6. Maintain traditional markets and expand market development; promote the sales of raw urea, premium urea, and liquid NH_3 ; continue researching new, differentiated products to increase sales volume and business efficiency;

7. Continue improving regulations and internal rules as a basis for management and operational guidance across all Company activities to strengthen oversight and reduce costs, particularly input materials for production;

8. Continue restructuring and reorganizing production and management toward a leaner model, reducing direct reporting units, and enhancing operational effectiveness and efficiency;

9. Strengthen training and review personnel planning to develop and supplement a high-quality workforce when needed;

10. Gradually increase employee wages in line with regional standards in the coming years to ensure a stable livelihood and retain skilled personnel within the Company.

The above constitutes the report of the Board of Directors on the results of the 2025 tasks, the 2021–2026 tenure, and the orientation and tasks for 2026 and the 2026–2031 term.

Respectfully submitted to the General Meeting of Shareholders.

Thank you very much!

Recipient:

- As above;
- Luu VT, Board of Directors.

**TM. BOARD OF DIRECTORS
CHAIRPERSON**



Nguyen Van Thieu

Resolutions/Decisions of the Board of Directors in 2025

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
I. Resolution				
1	02/NQ-HDQT	January 06, 2025	<ol style="list-style-type: none"> 1. Approval of the official technical norms for 2025 and the provisional norms for 2026. 2. Approval of the major repair plan for 2025. 3. Approval of the construction investment plan for 2025. 4. Approval of the procurement plan for materials and goods in 2025. 5. Approval of the service procurement plan for 2025. 6. Approval of the labor and salary plan for 2025. 7. Approval of the production and business plan for the first quarter of 2025. 8. Approval of the bonus and allowance plan for employees on holidays and Tet, to be recorded as production and business expenses in 2025. 9. Approval of the 2024 internal audit report prepared by AASC Auditing Company Ltd. 10. Approval of the 2025 internal audit plan. 11. Agreement on continued cooperation and signing of a business cooperation contract with HaBa Alcohol and Beverage Co., Ltd. 12. Approval of the 2025 product sales contract with Ha Bac Liquefied Gas Joint Stock Company. 13. Approval of the transaction contract between Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company and Ha Anh Import-Export Joint Stock Company. 	100%
2	13/NQ-HDQT	February	<ol style="list-style-type: none"> 1. Approval of the final settlement of the 	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
		26, 2025	<p>2024 wage fund for employees and the salary and remuneration fund for the Company's managers.</p> <p>2. Agreement on the liquidation and transfer of fixed assets, specifically the HUYNDAI tractor truck with license plate 98C-10392 and the semi-trailer with license plate 98R-0114.</p>	
3	14/NQ-HDQT	February 26, 2025	Agreement on setting the record date for the list of shareholders entitled to attend the 2025 Annual General Meeting of Shareholders as March 24, 2025.	100%
4	23/NQ-HDQT	April 02, 2025	<ol style="list-style-type: none"> 1. Agreement on scheduling the 2025 Annual General Meeting of Shareholders (AGM) of the Company on April 25, 2025. 2. Approval of the draft agenda of the 2025 AGM. 3. Approval of the draft regulations on organizing the 2025 AGM. 4. Approval of the draft regulations on the additional election of a Supervisor of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the 2021–2026 term. 5. Approval of the notice regarding the additional election of a Supervisor of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the 2021–2026 term. 6. Approval of the guidelines for nomination and self-nomination of candidates for the additional election of a Supervisor of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the 2021–2026 term. 7. Agreement on the establishment of the Shareholder Verification Committee for the 2025 AGM. 	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
			<p>8. Approval of the documents to be submitted at the 2025 AGM, specifically:</p> <ul style="list-style-type: none"> • Report of the Board of Directors on the performance results of 2024 and orientations and tasks for 2025; • Report of the General Director on the 2024 production and business results and key tasks for 2025; • Proposal on the 2025 production and business plan; • Proposal on the 2025 remuneration for the Board of Directors and the Supervisory Board; • Proposal on the dismissal of a Supervisor for the 2021–2026 term. <p>9. Approval of the production and business plan for the second quarter of 2025.</p> <p>10. Approval for the Company’s capital representative at Ha Bac Liquefied Gas Joint Stock Company to vote at the 2025 AGM on the following contents:</p> <ul style="list-style-type: none"> • Audited financial statements for 2024; • Business plan for 2025; • Profit distribution for 2024; • Remuneration plan for the Board of Directors and the Supervisory Board in 2025; • Continuation of nominating Ms. Nguyen Thi Mong Dung and Mr. Dang Xuan Thuy for election by the AGM of Ha Bac Liquefied Gas JSC as Members of the Board of Directors for the 2025–2030 term; • Continuation of nominating Ms. Nguyen Thi Mong Dung for election 	

No.	Resolution/ Decision No.	Date	Content	Approval rate
			<p>by the Board of Directors as Chairwoman of the Board;</p> <ul style="list-style-type: none"> Continuation of nominating Ms. Pham Thi Hanh for election by the AGM as a Member of the Supervisory Board for the 2025–2030 term; Continuation of nominating Ms. Pham Thi Hanh for election by the Supervisory Board as Head of the Supervisory Board for the 2025–2030 term. <p>11. Approval of the General Director's proposal on liquidating a batch of materials and equipment recovered from dismantling fixed assets.</p> <p>12. Regarding personnel matters:</p> <ul style="list-style-type: none"> Agreement on the policy to appoint the Director of the Ammonia Workshop from internal personnel listed in the Company's 2021–2026 planning. Agreement to assign Mr. Vo An Giang, Deputy Director of the Coal Workshop, to be in charge of the Coal Workshop starting from May 1, 2025. 	
5	35/NQ-HDQT	April 24, 2025	<p>Introduction of personnel for additional election of the Company's Supervisor for the 2021–2026 term:</p> <ol style="list-style-type: none"> Agreement on the number of Supervisors to be additionally elected: 01 person. Agreement on nominating Ms. Hoang Thi Linh Giang for the additional election of Supervisor of the Company for the 2021–2026 term. 	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
6	36/NQ-HDQT	April 24, 2025	<ol style="list-style-type: none"> 1. Agreement on appointing Mr. Thân Trọng Dương, Deputy Director in charge of the Ammonia Workshop, to the position of Director of the Ammonia Workshop. 2. Agreement on approving the 2025 plan for overseas business trips and foreign delegations, including 03 delegations traveling abroad and 03 foreign delegations visiting the Company. 	100%
7	39/NQ-HDQT	April 25, 2025	Agreement to authorize the General Director to assign Mr. Ha Xuan Han as Assistant to the General Director, with a salary equivalent to that of a Department Head (QL2 salary grade), and to retain his current salary for a period of 06 months.	100%
8	47/NQ-HDQT	June 11, 2025	<ol style="list-style-type: none"> 1. Approve the evaluation and comments regarding Mr. Le Anh Tuan, Chief Accountant of the Company. 2. Add Anh Tuấn NB One Member Limited Liability Company to the list of units supplying 5a.1 coal briquettes for the Thermal Power Boiler. 3. Agree to consolidate the Price Council concurrently with the Appraisal Council and the Appraisal Sub-council in the field of investment projects. 4. Regarding NH3 purchase: <ul style="list-style-type: none"> • Agree on the policy to purchase NH3 for Urea production. • Assign the Company's General Director to negotiate directly with the NH3 source unit, DAP - Vinachem Joint Stock Company, ensuring the NH3 purchase price closely aligns with the market price. • Assign the Company's General 	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
			Director to purchase NH3 for Urea production on the principle of ensuring stable production, product quality meeting market demand, and economic efficiency.	
9	42/NQ-HĐQT	July 10, 2025	<ol style="list-style-type: none"> 1. Approval of the production and business plan for the third quarter of 2025 with several key targets. 2. Approval of Proposal No. 768/TTr-ĐHB dated June 17, 2025 of the Company's General Director regarding the approval of advancing to the next stage of the investment project on the Urea bagging robot system. 3. Approval of Proposal No. 450/TTr-ĐHB dated April 10, 2025 of the Company's General Director regarding the approval of the economic-technical report of the investment project on the Urea bagging robot system. 4. Approval of Proposal No. 469/TTr-ĐHB dated April 14, 2025 of the Company's General Director regarding the approval of the contractor selection plan for the investment project on the Urea bagging robot system. 5. Agreement on amending and supplementing the Regulations on personnel management. 6. Agreement on transferring the construction engineering function from the Mechanical and Construction Department to the Planning and Investment Department, renaming it as the Mechanical Department, and 	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
			<p>retaining the name Planning and Investment Department.</p> <p>7. Agreement on merging the Organization and Human Resources Department and the Medical Department, retaining the name Organization and Human Resources Department (abbreviated as “HR”).</p> <p>8. Agreement on merging the Company Office with the Military Security Department, retaining the name Company Office (abbreviated as “CO”).</p> <p>9. Agreement on the policy to appoint the Director of the Coal Workshop from internal personnel listed in the Company’s 2021–2026 planning.</p>	
10	61/NQ-HĐQT	July 23, 2025	<p>1. Approval of the policy to implement the re-appointment procedure for the Company’s Chief Accountant with respect to Mr. Le Anh Tuan.</p> <p>2. Approval of the list of planned leadership personnel of the Company for the 2021–2026 period (after the 2025 review).</p> <p>3. Approval of the list of planned leadership personnel of the Company for the 2026–2031 period (after the 2025 review).</p> <p>4. Agreement on supplementing Clause 3, Article 18 of the Financial Management Regulations issued together with Decision No. 63/QĐ-HĐQT dated June 30, 2023 of the Board of Directors.</p> <p>5. Approval of the cost estimate for consultancy services for the preparation of the techno-economic report of the investment project on the construction of the Sulfur</p>	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
			<p>Recovery Plant 657, with a total value of VND 321,360,375.</p> <p>6. Approval of the consultant selection plan for the preparation of the techno-economic report of the investment project on the construction of the Sulfur Recovery Plant 657.</p> <p>7. Agreement on changing the scheduled repair time originally planned for September 2025 to the unscheduled shutdown in July 2025.</p>	
11	74/NQ-HĐQT	August 26, 2025	Approval of the evaluation and comments regarding Mr. Pham Van Trung, Deputy General Director of the Company.	100%
12	75/NQ-HĐQT	August 26, 2025	<p>1. Agreement on appointing Mr. Vo An Giang, Deputy Director in charge of the Coal Workshop, to the position of Director of the Coal Workshop for a fixed term.</p> <p>2. Approval of the strategic staffing for positions from Deputy Head of Department and equivalent levels and above of the Company.</p> <p>3. Agreement on the evaluation and classification of the performance of the Company's managers for the year 2024.</p> <p>4. Agreement on authorizing the Company's General Director to decide on certain work items of the investment project on the Urea bagging robot system.</p> <p>5. Agreement on the level of responsibility allowance for the position in charge of medical affairs, equivalent to the position of "Head of the Legal Affairs Team", at VND 720,000 per month.</p>	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
			6. Approval of the amended and supplemented contents of the draft Regulations on coordination among the Party Committee, the Board of Directors, and the Company's General Director.	
13	80/NQ-HĐQT	September 15, 2025	Re-appointment for a fixed term of Mr. Le Anh Tuan to the position of Chief Accountant of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, with a term of 05 years, commencing from September 24, 2025.	100%
14	84/NQ-HĐQT	October 13, 2025	<ol style="list-style-type: none"> 1. Approval of the production and business plan for the fourth quarter of 2025 with several key targets. 2. Agreement on supplementing the consumption norm of 4b.1 coal fines for the 130-ton/hour boiler of the Thermal Workshop into the official technical norms for 2025 and the provisional norms for 2026, with a norm value of 145.0 kg of coal for the production of 01 ton of steam at 3.82 MPa. 3. Approval of the temporary suspension from executive duties of Mr. Doan Quang Hung, Director of the Gasification Workshop, during the period of consideration and handling of labor discipline violations, for a period not exceeding 15 days. 4. Assignment of Mr. Nguyen Dinh Hong, Deputy General Director of the Company, to concurrently take charge of and manage the Gasification Workshop. 	100%
15	85/NQ-HĐQT	October 13, 2025	Agreement on implementing the procedure for the re-appointment for a fixed term of the Company's Deputy General Director to Mr. Pham Van Trung.	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
16	94/NQ-HĐQT	November 03, 2025	<ol style="list-style-type: none"> 1. Agreement on not reappointing Ms. Le Thi Tan Hoa to the position of Head of the KTTKTC Department, and concurrently appointing her to the position of Deputy Head of the KTTKTC Department, effective from January 01, 2026. 2. Agreement on assigning Mr. Le Anh Tuan, the Company's Chief Accountant, to concurrently hold the position of Head of the KTTKTC Department. 3. Agreement on relieving Mr. Doan Quang Hung of the position of Director of the Gasification Workshop, and concurrently appointing him to the position of Deputy Director of the Gasification Workshop. 4. Agreement on assigning Mr. Nguyen Dinh Hong, Deputy General Director of the Company, to concurrently hold the position of Director of the Gasification Workshop, effective from November 03, 2025. 5. Assignment of Mr. Nguyen Van Dung, Member of the Board of Directors and General Director of the Company, to concurrently hold the position of Director of the Management Board of the Ha Bac Fertilizer Plant Renovation and Expansion Project, effective from November 01, 2025. 6. Assignment of Mr. Pham Van Trung, Member of the Board of Directors and Deputy General Director of the Company, to concurrently hold the position of Deputy Director of the Management Board of the Ha Bac Fertilizer Plant Renovation and Expansion Project, effective from November 01, 2025. 7. Agreement on amending and supplementing the Sales Management 	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
			Regulations.	
17	101/NQ-HĐQT	December 01, 2025	Agreement on the re-appointment of Mr. Pham Van Trung, born on December 12, 1967, to the position of Deputy General Director of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, for the term from December 14, 2025 to December 31, 2029.	100%
18	105/NQ-HĐQT	December 02, 2025	<ol style="list-style-type: none"> 1. Agreement on the plan to implement the confidence voting procedure in support of the re-appointment of personnel of subordinate units. 2. Approval of the transfer and appointment of Mr. Duong Song Quyen to the position of Director of the Gasification Workshop. 3. Agreement on Mr. Nguyen Dinh Hong, Deputy General Director of the Company, ceasing to concurrently hold the position of Director of the Gasification Workshop from the date of appointment of the Director of the Gasification Workshop. 4. Agreement on amending and supplementing the Personnel Management Regulations. 	100%
19	110/NQ-HĐQT	December 15, 2025	<ol style="list-style-type: none"> 1. Agreement on the result of the performance classification of the collective Board of Directors: Fulfillment of assigned duties. 2. Approval of the policy to implement the procedure for re-appointment for a fixed term of officials who reach the time for re-appointment consideration, effective from January 01, 2026. 	100%
20	112/NQ-HĐQT	December 23, 2025	Agreement on the re-appointment for a fixed term of officials who reach the time for re-appointment consideration, effective	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
			from January 01, 2026.	
II. Decision				
1	03/QĐ-HDQT	January 06, 2025	Decide payments to employees and account for production and business expenses in 2025 on the occasion of holidays and Tet.	100%
2	04/QĐ-HDQT	January 06, 2025	Decision to Approve the Official Technical Norms for 2025, and the Provisional Technical Norms for 2026.	100%
3	05/QĐ-HDQT	January 06, 2025	Decision to Approve the Internal Audit Plan for 2025	100%
4	06/QĐ-HDQT	January 06, 2025	Decision to Approve the Construction Investment Plan for 2025	100%
5	07/QĐ-HDQT	January 06, 2025	Decision to Approve the Labor and Salary Plan for 2025	100%
6	08/QĐ-HDQT	January 06, 2025	Decision to Approve the Service Procurement Plan for 2025	100%
7	09/QĐ-HDQT	January 06, 2025	Decision to Approve the Major Repair Plan for 2025	100%
8	10/QĐ-HDQT	January 06, 2025	Decision to Approve the Procurement Plan for Materials and Goods for 2025	100%
9	15/QĐ-HDQT	February 26, 2025	Decision to Approve the final settlement of the 2024 wage fund for employees and the salary and remuneration fund for the Company's managers.	100%
10	16/QĐ-HDQT	February 26, 2025	Decision on the liquidation and transfer of fixed assets, specifically the HUYNDAI tractor truck with license plate 98C-10392 and the semi-trailer with license plate 98R-0114.	100%
11	30/QĐ-HDQT	April 02, 2025	Decision on the establishment of the Shareholder Verification Committee for the 2025 AGM	100%
12	37/QĐ-HDQT	April 24, 2025	Decision on approving the 2025 plan for overseas business trips and foreign	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
			delegations, including 03 delegations traveling abroad and 03 foreign delegations visiting the Company	
13	42/QĐ-HĐQT	June 03, 2025	Decision to amend and supplement the Regulations on building, managing and using funds contributed by the Company's officers and employees.	100%
14	48/QĐ-HĐQT	July 01, 2025	Decision on assigning an officer to join an overseas business trip (China) – Mr. Nguyen Dinh Hong.	100%
15	53/QĐ-HĐQT	July 10, 2025	Decision on amending and supplementing the Regulations on personnel management of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company.	100%
16	54/QĐ-HĐQT	July 10, 2025	Decision to approve the transition from the “investment preparation” phase to the “investment implementation” phase for the Urea bagging robot system investment project.	100%
17	55/QĐ-HĐQT	July 10, 2025	Decision to approve the Economic–Technical Report of the Urea bagging robot system investment project.	100%
18	56/QĐ-HĐQT	July 10, 2025	Decision on approving the contractor selection plan for the investment project of the Urea bagging robot system.	100%
19	57/QĐ-HĐQT	July 16, 2025	Decision to rename the Mechanical and Construction Department as the Mechanical Department.	100%
20	58/QĐ-HĐQT	July 16, 2025	Decision on the merger of the Company Office and the Security and Military Department, retaining the name “Company Office” (abbreviated as “CO”).	100%
21	59/QĐ-HĐQT	July 16, 2025	Decision on the merger of the Organization and Human Resources Department and the Medical Department, retaining the name “Organization and Human Resources Department” (abbreviated as “HR”).	100%

No.	Resolution/ Decision No.	Date	Content	Approval rate
22	63/QĐ-HĐQT	July 23, 2025	Decision on amending and supplementing the Financial Management Regulations.	100%
23	64/QĐ-HĐQT	July 23, 2025	Decision to approve the cost estimate for consultancy services for the preparation of the Economic-Technical Report of the investment project for the construction of the Sulfur Recovery Unit 657.	100%
24	65/QĐ-HĐQT	July 23, 2025	Decision to approve the list of planned leadership personnel of the Company for the 2021–2026 and 2026–2031 periods (after review and supplementation in 2025).	100%
25	66/QĐ-HĐQT	July 25, 2025	Decision promulgating, together with this Decision, the functions, duties and powers of the Planning and Investment Department.	100%
26	76/QĐ-HĐQT	August 27, 2025	Decision on performance assessment and classification of the Company's managers for 2024.	100%
27	77/QĐ-HĐQT	August 27, 2025	Decision to approve the strategic staffing for positions at the level of Deputy Head of Department and equivalent levels and above of the Company.	100%
28	78/QĐ-HĐQT	August 27, 2025	Decision authorizing the General Director of the Company to decide on certain work items of the investment project for the Urea bagging robot system.	100%
29	79/QĐ-HĐQT	August 27, 2025	Decision on the payment of responsibility allowance for the position in charge of medical affairs.	100%
30	81/QĐ-HĐQT	September 22, 2025	Decision on the re-appointment for a fixed term of Mr. Le Anh Tuan to the position of Chief Accountant of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company.	100%
31	86/QĐ-HĐQT	October 13, 2025	Decision supplementing the consumption norm of 4b.1 coal fines for the 130-ton/hour boiler of the Thermal Workshop into the official technical norms for 2025 and the provisional norms for 2026, with a norm	100%

No.	Resolution/ Decision No.	Date	Content	Appr oval rate
			value of 145.0 kg of coal for the production of 01 ton of steam at 3.82 MPa.	
32	95/QĐ-HĐQT	November 03, 2025	Decision on assigning Mr. Nguyen Van Dung, Member of the Board of Directors and General Director of the Company, to concurrently hold the position of Director of the Management Board of the Ha Bac Fertilizer Plant Renovation and Expansion Project, effective from November 01, 2025.	100%
33	96/QĐ-HĐQT	November 03, 2025	Decision on assigning Mr. Pham Van Trung, Member of the Board of Directors and Deputy General Director of the Company, to concurrently hold the position of Deputy Director of the Management Board of the Ha Bac Fertilizer Plant Renovation and Expansion Project, effective from November 01, 2025.	100%
34	97/QĐ-HĐQT	November 10, 2025	Decision on promulgating the Sales Management Regulations of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company.	100%
35	102/QĐ-HĐQT	December 01, 2025	Decision on re-appointing Mr. Pham Van Trung, born on December 12, 1967, to the position of Deputy General Director of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company for the term from December 14, 2025 to December 31, 2029.	100%
36	106/QĐ-HĐQT	December 09, 2025	Decision on promulgating the Personnel Management Regulations of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company.	100%

Bac Ninh, March 30, 2026

REPORT TO THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

On the Results of Production and Business Activities in 2025 and Key Tasks for 2026

I. PRODUCTION AND BUSINESS RESULTS IN 2025

1. Situation assessment

- *Favorable conditions:*

+ Law on Value-Added Tax No. 48/2024/QH15, effective from July 1, 2025, stipulates that fertilizers are subject to VAT at a rate of 5%, thereby contributing to improving the Company's production and business efficiency.

+ The fertilizer market showed positive developments, with urea selling prices higher than in 2024. Meanwhile, NH₃ prices remained low at the beginning of the year but reversed and increased again in the fourth quarter of 2025.

- *Challenges:*

+ The global geopolitical situation continued to be complex and unpredictable, with prolonged regional conflicts between Russia-Ukraine, Israel-Iran, and the United States-Iran, along with U.S. tariff policies affecting global economic, political, and social conditions, thereby impacting the Company's production and business activities.

+ Production activities faced difficulties due to unexpected issues with machinery and equipment of the production line after more than 10 years of operation. The Company had to suspend operations for extended periods for repairs and troubleshooting, reducing available production time and output compared to the annual plan.

+ Sales activities encountered challenges as production shutdowns resulted in a lack of products for sale during peak demand periods. When operations resumed, fertilizer demand declined as it had entered the off-season.

+ Abnormal weather conditions, including heavy rains, storms, and floods, affected the supply of materials and goods; the power grid also experienced occasional fluctuations.

2. Production and business performance with key indicators

No.	Indicators	Unit	2025 AGM- Approved Plan	Actual 2025		
				Actual	vs Plan (%)	vs 2024 Actual (%)

I	State Budget Contribution	Billion VND	64	63,7	99,5	91,6
II	II. Industrial Production Value (at actual prices)	"	4.651	4.260,8	91,6	102,3
III	Total Revenue	"	4.607	4.353,1	94,5	96,5
IV	Production and Business Efficiency	Billion VND	123,3	10,9	8,8	158,6
V	Sản lượng sản xuất					
*	Converted Output in Urea Equivalent	Tons	450.000	396.522	88,1	91,3
1	Urea	"	390.430	384.626	98,5	96,7
2	Commercial NH ₃	"	32.000	6.293	19,7	32,3
3	Electricity Generation	Mw.h	146.810	138.817	94,6	103,6
VI	Sales Volume					
*	Converted Output in Urea Equivalent	Tons	445.556	393.093	88,2	89,2
1	Urea	Tons	390.000	382.168	98,0	93,9
2	Commercial NH ₃	"	32.000	6.293	19,7	32,3

*** OVERALL ASSESSMENT:** Despite numerous difficulties and challenges in production and business activities due to equipment failures leading to prolonged shutdowns and reduced production and sales output, with the close and timely direction of the Company's management and the collective efforts and unity of all employees, the Company has made significant efforts to overcome difficulties, restore production in the shortest possible time, and maintain stable operations in the final months of 2025. This was combined with solutions such as purchasing additional NH₃ for urea production to maximize output, optimizing product mix to meet market demand, and implementing flexible, market-oriented sales policies to boost consumption during the off-season. The Company also ensured timely repayment of bank loans in line with the restructuring plan and effectively carried out maintenance and repair of machinery and equipment to support production. As a result, the Company's production and business activities in 2025 remained effective, marking the fifth consecutive year of profitability since 2021. Salaries and income were maintained, helping employees remain confident and committed to working at the Company.

3. Cost management and cost reduction

In 2025, the Company achieved cost savings of 68 billion VND, including: 48 billion VND from reducing raw material consumption compared to planned norms; and 20 billion VND from cost savings in contractor selection compared to approved bidding package prices, thereby contributing to improved production and business efficiency.

4. Assessment of production and business management

4.1. Production operation and equipment/material management

In 2025, production operations faced significant challenges due to unexpected issues with machinery and equipment affecting the production line. The Company had to suspend operations for two months to address failures in the cold box of the air separation unit, reducing available operating time and output. In response, the Company implemented various flexible and synchronized solutions to quickly restore production and ensure safe, stable, and continuous operation in the final months of the year. Notably, the Company implemented a plan to purchase NH_3 for urea production, contributing to increased output and improved efficiency. As a result, total operating time reached 270 days compared to the planned 320 days, with the average load of the production line (in terms of urea output) reaching approximately 90%. Key consumption norms were at or below planned levels.

4.2. Maintenance and repair of machinery and equipment

The Company effectively carried out scheduled maintenance from the beginning of the year and performed repairs during unexpected shutdowns to address arising issues and promptly restore operations. In particular, during the unplanned shutdown in Q3 to resolve equipment failures, the Company actively coordinated with licensors and contractors to complete the revamping of distillation column C01301 (replacing trays with packing) and conducted leak testing of the air separation system in the shortest possible time, while ensuring absolute safety for personnel, equipment, and the environment.

4.3. Market development and product consumption

Unusual storms and floods adversely affected agricultural production, leading to reduced fertilizer demand. In addition, during prolonged shutdown periods, the Company had no products available for sale during peak seasons. Urea prices remained low in line with global trends, creating further challenges for sales. However, the Company closely monitored market developments and, in the final months of the year, proactively distributed products to key consumption areas to meet customer demand and reduce inventory. The Company also expanded its customer base and boosted exports, achieving urea exports of 65,340 tons with a total export value of USD 28 million. Additionally, the Company sold urea feedstock and expanded distribution to the southern market. Notably, during extended shutdown periods in 2025, the Company proactively purchased nearly 10,500 tons of urea from Ninh Binh Fertilizer Company for resale during peak seasons and to fulfill contracted orders, thereby maintaining market share and the Ha Bac brand's reputation..

4.4. Financial management

The Company effectively balanced its cash flows to support production and business activities, worked with commercial banks to reduce long-term lending interest rates, and proactively negotiated with coal suppliers to temporarily suspend coal deliveries during prolonged shutdown periods and extend payment terms by 60 days to ease cash flow pressure during difficult sales periods. At the same time, the Company repaid VND 693 billion in principal and interest on long-term loans in 2025, in line with the restructuring plan approved by the Government.

4.5. Organization, labor, and remuneration

- During the year, the Company consolidated its organizational structure, reducing the number of units to 20, ensuring a streamlined and efficient operation.
- The average number of employees in 2025 was 1,244, equivalent to 93% of the annual plan and 98% compared to 2024. The average contractual salary was 8.463 million VND /person/month, reaching 99% of the annual plan and 99.8% compared to 2024. The actual average income was 12.992 million VND /person/month..

4.6. Investment and construction activities

- The total value of investment and construction activities in 2025 reached 8.37 billion VND, achieving 100% of the plan, including 7.74 billion VND for equipment and 0.63 billion VND for other expenses. In 2025, the Company implemented 6/6 investment projects/items under the annual plan, with the following results: 3 items were completed, 2 projects are under implementation, and 1 project is in the preparation stage.

II. KEY TASKS FOR 2026

1. Outlook

- Urea and NH₃ prices are forecast to increase and remain at high levels in line with global prices. The Company will focus on promoting product sales, meeting market demand, and striving to achieve double-digit revenue growth.
- Global and regional geopolitical conflicts are expected to remain unpredictable. Ongoing tensions in the Middle East and U.S. tariff policies may disrupt supply chains, drive up input material prices, and create challenges in logistics activities.

2. Key targets: *(Refer to the Proposal on the 2026 Production and Business Plan attached)*

3. Key tasks and solutions

Overall objective for 2026: To strengthen governance and management of production and business activities, striving to fulfill the assigned 2026 production, business, and investment plans. To achieve this objective, the Company will implement the following key tasks and solutions:

3.1. Investment and construction activities

The Company will continue to implement projects serving production, focusing on: completion of the urea bagging and handling system project in Q2/2026; investment in upgrading the sulfur recovery unit (SRU 657); development of a 5 MW solar power system; replacement of NH₃ and carbamate pumps in the urea production line with centrifugal pumps; and investment in an environmental monitoring station.

3.2. Production management

- Strengthen operational management and process control, enhancing the responsibility of technical staff and operators in regularly monitoring machinery and equipment to promptly detect and address potential issues. Develop

maintenance and repair plans to ensure stable operations;

- Optimize production methods and continue purchasing NH_3 for urea production to maximize output and meet market demand at each stage.

3.3. Procurement of materials

- Proactively develop and effectively implement procurement management solutions to minimize the impact of fluctuations in input material prices; determine appropriate purchasing timing with competitive prices while ensuring quality and supply progress, thereby improving production and business efficiency.

- Procure spare parts and materials for production and maintenance to ensure stable and uninterrupted operations.

3.4. Market development and product consumption

- Enhance forecasting capability and closely monitor global price movements to adopt flexible sales policies, ensuring market responsiveness and improving efficiency with market-aligned pricing.

- Maintain and strengthen brand promotion, consolidate and expand the customer base, market share, and domestic market presence; expand into AdBlue and industrial product markets.

3.5. Financial management

- Balance cash flows to support production and business activities and repay principal and interest on long-term loans in accordance with the restructuring plan approved by the Government. Work with commercial banks to reduce long-term lending rates and secure working capital financing.

- Effectively utilize financial leverage and diversify funding sources; strictly manage expenditures to ensure efficiency, savings, and compliance with the Company's regulations.

3.6. Labor and remuneration

- Continue implementing organizational restructuring, merging and consolidating units to ensure a streamlined and efficient structure.

- Arrange and allocate labor to meet production needs; where shortages occur, continue to implement overtime work with payment in accordance with regulations.

- Review and revise remuneration policies to attract and recruit employees to work at the Company.

3.7. Other tasks

- Continue working with the EPC contractor to resolve outstanding issues in order to finalize the EPC contract and project settlement.

- Promote the application of digital technologies in managing production and business activities; promptly upgrade and enhance the Bravo software system to improve corporate governance efficiency.

In 2026, the Company's production and business activities are expected to continue facing intertwined difficulties and challenges. Therefore, the Company

must build on its achievements, effectively address existing limitations, make strong efforts, and remain proactive and adaptable to changing conditions to achieve the highest overall efficiency and successfully accomplish the targets set for 2026.

Recipients:

- Submitted to the GSM;
- BOD;
- Archive: Office, Planning & Investment.



GENERAL DIRECTOR

Nguyen Van Dung



Bac Ninh, March 30, 2026

REPORT OF THE BOARD OF SUPERVISORS
At the 2026 Annual General Meeting of Shareholders

To: The General Meeting of Shareholders

Pursant to:

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- The functions and duties of the Board of Supervisors are stipulated in the Charter on organization and operation of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company (hereinafter referred to as the “Company”);
- Results of the inspection and supervision activities of the Board of Supervisors.

The Board of Supervisors hereby reports to the General Meeting of Shareholders on the results of its inspection and supervision of the Company’s operations in 2025 and for the 2021–2026 term, as well as the orientations and tasks for the 2026–2031 term, as follows:

I. ACTIVITIES OF THE BOARD OF SUPERVISORS

1. Members of the Board of Supervisors for the 2021–2026 term

The Board of Supervisors of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company for the 2021–2026 term was elected by the General Meeting of Shareholders on April 27, 2021, comprising the following three members:

STT	Họ và tên	Chức vụ
1	Ha Xuan Han	Head of the BOS
2	Le Anh Tuan	Member
3	Dang Thi Minh Ly	Member

During the 2021–2026 term, the General Meeting of Shareholders approved the dismissal and additional appointment of members of the Board of Supervisors, specifically as follows:

- Mr. Ha Xuan Han was dismissed on April 25, 2025

- Ms. Hoang Thi Linh Giang was elected as a member of the Board of Supervisors on April 25, 2025.

Currently, the Board of Supervisors of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company comprises the following members:

STT	Họ và tên	Chức vụ
1	Hoang Thi Linh Giang	Head of the BOS
2	Le Anh Tuan	Member
3	Dang Thi Minh Ly	Member

2. Activities of the Board of Supervisors in 2025 and for the 2021–2026 term

The Board of Supervisors has carried out the supervision of the Company's operations in accordance with its functions and duties as stipulated in the Company's Charter on organization and operation.

Specifically:

- Attended all meetings of the Board of Directors, provided opinions and made recommendations to the Board of Directors and the Board of Management on relevant matters.

- Proposed the selection of an independent auditing firm to audit the Company's annual financial statements in accordance with regulations.

- On an annual basis, conducted two centralized inspections to review the Company's operations and to examine the semi-annual and annual financial statements, in order to assess the truthfulness and reasonableness of financial figures in compliance with applicable accounting standards, accounting regimes, and financial policies of Vietnam; and made recommendations to the Company during the inspection and supervision process.

- Reviewed the legality, order and procedures for the issuance of resolutions and decisions of the Board of Directors and the Board of Management, as well as the Company's internal regulations and governance policies.

- Inspected and supervised the implementation and results of resolutions and decisions of the General Meeting of Shareholders, the Board of Directors, and the Board of Management.

- Inspected and supervised compliance with the Company's Charter and internal governance regulations.

- Monitored compliance with legal regulations and the Company's information disclosure obligations in accordance with applicable laws.

- Inspected and supervised the Company's production and business activities, including procurement and inventory management processes, cost control, sales processes, payroll management, and the fulfillment of the Company's obligations to the state budget...

- performed other duties in accordance with its functions and responsibilities.

II. RESULTS OF SUPERVISION OVER THE BOARD OF DIRECTORS' ACTIVITIES

- During the 2021–2026 term, the Board of Directors of the Company held 62 meetings and conducted 88 rounds of written consultations with its members; issued 73 resolutions and 192 decisions; and amended and supplemented 35 regulations and policies to manage and direct the Company's operations across various areas. In 2025, the Board of Directors held 16 meetings and conducted 7 rounds of written consultations; issued 20 resolutions and 36 decisions to regulate the Company's operational activities. The resolutions and decisions issued by the Board of Directors were in compliance with proper procedures and authority, and in accordance with applicable laws and the Company's regulations, thereby meeting the requirements for managing and operating the Company's production and business activities during the term.

- The Board of Directors supervised the activities of the Executive Management in implementing the resolutions of the General Meeting of Shareholders and in carrying out the Company's production and business operations; and, in coordination with the Board of Management, directed and managed all aspects of the Company's operations, making a significant contribution to the fulfillment of annual business plans in line with the resolutions of the General Meeting of Shareholders.

- During the 2021–2026 term, the Board of Directors amended and supplemented 35 internal regulations and policies to manage and direct the Company's operations across various areas, ensuring compliance with state regulations and alignment with the Company's actual operating conditions, such as: Regulations on personnel management, financial management regulations, sales management regulations, regulations on maximum inventory levels of materials, fixed asset management regulations, debt management regulations, and internal spending regulations, etc. The Board of Directors also submitted to the General Meeting of Shareholders for approval the internal corporate governance

regulations and amendments and supplements to the Company's Charter in accordance with the law.

- During the term, the Board of Directors issued resolutions and decisions to restructure, consolidate and streamline the organizational apparatus, aiming to enhance the capacity and operational efficiency of departments and production units.

- Performed other duties in accordance with the functions and authority of the Board of Directors.

The Board of Supervisors concurs with the contents of the Report on the assessment of the performance results in 2025 and for the 2021–2026 term of the Company's Board of Directors.

III. RESULTS OF SUPERVISION OVER THE BOARD OF MANAGEMENT'S ACTIVITIES

- In implementing the resolutions of the General Meeting of Shareholders, the resolutions of the Board of Directors, and the set objectives and tasks, the Board of Management has focused on directing and, together with the Company, leveraging advantages arising from the restructuring plan and changes in VAT policies, while promptly responding to and overcoming challenges such as pandemics, floods, and fluctuations in prices of raw materials and finished goods during the 2021–2026 term. At the same time, it has promoted internal strengths to achieve the objectives and tasks approved by the General Meeting of Shareholders.

- The Board of Management has, in general, seriously and effectively implemented the directives, resolutions, and decisions of the Board of Directors to achieve the objectives approved by the General Meeting of Shareholders; adopted appropriate business and market policies; gradually overcome difficulties and challenges; strived to fulfill the targets set by the General Meeting of Shareholders on an annual basis; and implemented measures to effectively control the financial position and cash flows, closely adhering to the restructuring plan approved by the Government.

- The Board of Supervisors agrees with the assessment report of the Board of Management on the Company's operational performance.

IV. FINANCIAL POSITION OF THE COMPANY IN 2025 AND FOR THE PERIOD 2021–2025

1. Preparation and audit of semi-annual and annual financial

statements

- During the period 2021–2025, the Company has strictly complied with the preparation of semi-annual and annual financial statements in accordance with prevailing Vietnamese accounting standards and accounting regime.

- The semi-annual and annual financial statements have been reviewed and audited by MOORE AISC Auditing and Informatics Services Co., Ltd. (an auditing firm approved by the State Securities Commission of Vietnam to audit public interest entities).

- The auditor's opinions on the Company's financial statements for the years from 2021 to 2025 were qualified opinions.

“Basis for Qualified Opinion

The Company has recognized the historical cost and depreciation of fixed assets related to the Ha Bac Fertilizer Plant Expansion and Renovation Project based on the project completion report prepared by the investor dated December 1, 2017, while the final settlement (A-B settlement) for Packages 10, 14, and 8, as well as the consulting contract for verification of construction completion documents with contractors, and the approval of the final project settlement by competent authorities have not been fully completed. This has resulted in outstanding payables to foreign contractors and other related liabilities (see details in Notes V.3; V.5; V.12; V.16 and VII.1).

Based on the audit evidence obtained and alternative audit procedures performed, we were unable to obtain sufficient appropriate audit evidence to conclude on the existence and completeness of the above-mentioned payables, as well as any potential liabilities that may arise in the future in connection with the final settlement of the aforementioned project.

Qualified Opinion

In our opinion, except for the effects of the matter described in the “Basis for Qualified Opinion” paragraph, the financial statements present fairly, in all material respects, the financial position of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company as at the end of the financial year, as well as its business results and cash flows for the year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.”

2. Key financial indicators:

No.	Indicators	Unit	2025	2024	2023	2022	2021
1	Asset structure Ratio						
	<i>Short-term Asset/ Total assets</i>	%	25.60	20.50	17.74	18.43	13.08
	<i>Long-term Asset/ Total assets</i>	%	74.40	79.50	82.26	81.57	86.92
2	Capital structure Ratio						
	<i>Nợ phải trả/ Tổng nguồn vốn</i>	%	89.09	90.09	90.93		
	<i>Nguồn vốn CSH/Tổng nguồn vốn</i>	%	10.91	9.91	9.07		
	<i>Hệ số nợ phải trả trên vốn chủ sở hữu</i>	Times	8.17	9.09	10.02		
3	Liquidity						
	<i>Quick ratio</i>	Times	0.77	0.63	0.55	0.09	0.08
	<i>Current ratio</i>	Times	1.23	1.09	1.11	0.22	0.16
4	Profitability						
	<i>Profit after tax/Net revenue Ratio (ROS)</i>	%	0.25	0.15	19.44	27.62	0.14
	<i>Profit after tax/Total capital Ratio (ROE)</i>	%	1.72	1.11	140.19		
	<i>Profit/Charter Capital Ratio</i>	%	0.40	0.25	31.52	65.36	0.23
5	Long-term Assets /(Equity + Long-term Debt) Ratio	Times	0.94	0.98	0.98	4.66	5.49

- Asset structure: Long-term assets account for a large proportion (75%–85%) of the Company’s total assets due to the nature of its business operations, which mainly involve machinery and equipment used for production with significant value. Short-term assets represent a smaller proportion (15%–25%) of the total assets; therefore, the Company’s financial flexibility remains limited, and its ability to mobilize working capital for production and business activities faces difficulties. During the period 2021–2025, the gap between the proportions of long-term assets and short-term assets has tended to narrow, indicating a positive shift in the Company’s capital structure, enhancing flexibility in the use of funds and improving its ability to mobilize short-term capital.

- Capital structure: During the period 2021–2025, the Company’s production and business activities generated annual profits; as a result, its equity improved from -2.031 billion VND as at December 31, 2021 to 631 billion VND as at December 31, 2025. However, due to the existence of accumulated losses, the proportion of equity in the Company’s capital structure remains significantly lower than total liabilities as at December 31, 2025 (equity accounted for 10.91% of total capital), indicating a low level of financial autonomy and independence, as well as potential risks in capital utilization.

In 2025, the Company recorded a profit of 10,86 billion VND. Accumulated losses as at December 31, 2025 amounted to 2.090 billion VND

ivalent to 76.78% of charter capital). The Company has not yet preserved its equity.

- Liquidity:

uring the period 2021–2025, the Company’s short-term solvency and quick ratio showed a gradual upward trend over the years, indicating an improvement in liquidity.

As at December 31, 2025, the short-term solvency ratio stood at 1.23, which is above the minimum threshold but remains relatively low, indicating that the Company’s liquidity is relatively safe but not yet solid. In addition, the quick ratio was 0.77, suggesting that the Company’s liquidity depends significantly on inventory turnover; in case of slow-moving inventories, liquidity risk may increase substantially.

- Profitability ratios: As at December 31, 2025, the Company’s profitability ratios remain low, indicating that business performance and capital utilization efficiency are not yet high.

- Ratio of long-term assets/(equity and long-term debt): As at December 31, 2025, this ratio was 0.94 times, and net working capital amounted to 278 billion VND. The Company has improved its previous short-term financial imbalance observed in the early years of the term and no longer uses short-term funds to finance long-term assets.

3. Một số chỉ tiêu sản xuất kinh doanh chủ yếu

No.	Indicators	Unit	2025			2024	2023	2022	2021
			Plan	Actual	Actual/Plan (%)				
1	Total Output Value	billion VND	4,651	4,261	91.61	4,163	4,216	6,747	4,253
2	Total Revenue	billion VND	4,607	4,353	94.27	4,466	4,435	6,484	4,518
3	Profit after Tax	billion VND	123,32	10,85	8.81	6,8	858	1,779	6,2

During the period 2021–2025, the Company’s production and business activities maintained annual profitability; however, due to the existence of accumulated losses, profit distribution has not been carried out.

In 2025, the Company’s production and business performance generally

did not meet the targets set out in the Resolution of the 2025 General Meeting of Shareholders. The main reason was equipment failures, which led to six system-wide shutdowns during the year, with a total downtime of 95 days compared to the planned 45 days. In response to these production challenges, the Company implemented measures to promptly restore operations after maintenance, reduce consumption norms, and optimize costs. As a result, total revenue in 2025 reached 97.46% of that in 2024; nevertheless, the Company still ensured profitability, with profit increasing by 4 billion VND compared to 2024.

4. Management and utilization of assets

- Asset management: The Company conducts inventories of fixed assets, materials, and finished goods, and reconciles receivables and payables as at June 30 and December 31 each year in accordance with regulations.

- Receivables and payables:

+ As at December 31, 2025, the reconciliation rates were 25.29% for receivables and 84.36% for payables. Major outstanding balances that have not yet been reconciled mainly relate to receivables/payables with contractors associated with the plant expansion and renovation project, as the project has not yet been finalized.

+ total receivables as at December 31, 2025 amounted to 1,090 billion VND, an increase of 97 billion VND compared to 2024. In 2025, the Company did not make additional provisions for doubtful receivables. As at December 31, 2025, the balance of allowance for doubtful receivables was 5.2 billion VND.

+ Trade payables as at December 31, 2025 amounted to 567 billion VND, an increase of 181 billion VND compared to 2024, with no payables identified as unpayable.

+ Long-term borrowings: During the period 2021–2025, the Company repaid long-term borrowings to banks amounting to 6,284 billion VND (including 2,694 billion VND in principal and VND 709 billion in interest to the Vietnam Development Bank; and 2,413 billion VND in principal and 468 billion VND in interest to commercial banks). The Company has balanced its cash flows for repayment of principal and interest on long-term borrowings in line with the restructuring plan approved by the Government.

5. Investments in other entities

- In 2022, the Company transferred 5,023,000 shares held in Ha Bac Hung Phat Chemicals Joint Stock Company, generating proceeds of 71.38 billion VND.

- During the period 2021–2025, the Company did not make any new external investments.

- As at December 31, 2025, the Company had two investments as follows:

+ Investment in Ha Bac Liquefied Gas Joint Stock Company with a value of VND 9.66 billion (equivalent to 36% of charter capital).

+ Investment in Ha Bac Hung Phat Chemicals Joint Stock Company with a value of VND 3.56 billion (equivalent to 4.76% of charter capital). The fair value of this investment is determined based on the average reference price over the latest 30 consecutive trading days on the UPCoM market prior to the date of preparation of the annual financial statements, as announced by the Stock Exchange, amounting to VND 4.9 billion.

V. REMUNERATION OF THE BOARD OF SUPERVISORS

The remuneration of the Board of Supervisors is paid in accordance with the resolutions of the Annual General Meeting of Shareholders, specifically as follows:

- From 2021 to 2023:

+ Head of the Board of Supervisors: received a full-time salary in accordance with regulations;

+ Members of the Board of Supervisors: $3,000,000 \text{ VND} \times 12 \text{ months} \times 2 \text{ persons} = 72,000,000 \text{ VND}$

- In 2024:

+ Head of the Board of Supervisors: received a full-time salary in accordance with regulations;

+ Members of the Board of Supervisors: $6,500,000 \text{ VND} \times 12 \text{ months} \times 2 \text{ persons} = 156,000,000 \text{ VND}$

- In 2025:

+ Head of the Board of Supervisors:

From January 2025 to April 2025: received a full-time salary in accordance with regulations.

From May 2025 to December 2025: $8,000,000 \text{ VND} \times 8 \text{ months} = 64,000,000 \text{ VND}$

+ Members of the Board of Supervisors: $6,500,000 \text{ VND} \times 12 \text{ months} \times 2 \text{ persons} = 156,000,000 \text{ VND}$

VI. RECOMMENDATIONS:

- The Board of Directors and the Board of Management are recommended to continue reviewing, amending, supplementing, and improving the system of

internal management regulations to ensure compliance with legal requirements, practical operations of the Company, and the conclusions of inspection, examination, and state audit authorities.

- The Board of Directors is recommended to continue directing the improvement of the Company's organizational structure towards a streamlined and efficient model.

- The Board of Directors is recommended to direct the identification of solutions to address outstanding issues related to the EPC contract and the final settlement of the plant expansion and renovation project; and to accelerate the implementation progress of investment project items that are behind schedule in order to enhance investment efficiency and improve capital utilization efficiency.

- The Board of Management is recommended to continue directing solutions to strengthen asset management, reconciliation, and timely collection of receivables to avoid the occurrence of doubtful or potentially risky receivables; and to seek sources of raw materials with assured quality and reasonable prices, while reducing consumption norms to improve production efficiency.

- The Board of Management is recommended to strengthen the inspection and monitoring of equipment operations, proactively identify potential issues, and make timely adjustments to minimize production interruptions due to equipment failures, ensuring continuous operation in accordance with the plan. At the same time, it should review and ensure adequate reserves of materials and supplies for production and maintenance to promptly address any incidents (if any), thereby meeting production requirements while ensuring efficient use of capital.

In 2026 and for the 2026–2031 term, the Company will continue to face challenges arising from market conditions and fluctuations in raw material prices and global fertilizer prices. The Company should develop appropriate business strategies and solutions to promote production, expand markets, and fulfill the targets set out in the Resolution of the General Meeting of Shareholders.

VII. DUTIES OF THE BOARD OF SUPERVISORS IN 2026 AND FOR THE 2026–2031 TERM

In accordance with its functions, duties, and authority as prescribed, the Board of Supervisors, on behalf of the Company's shareholders, shall conduct inspection and supervision over the management, administration, production and business activities, and other operations of the Company. The Board of Supervisors will perform both regular and periodic supervision, focusing on the following key areas:

- Inspecting and supervising the implementation of the Company's annual production and business plans, as well as the implementation of recommendations made by inspection and audit bodies.

- Inspecting the implementation of resolutions and decisions of the General Meeting of Shareholders, the Board of Directors, and the Board of Management in the management and administration of the Company.

- Reviewing compliance with regulations on financial and accounting management; examining the accuracy, truthfulness, and legality of accounting records, the preparation of periodic financial statements, and the audit of financial statements.

- Monitoring compliance with information disclosure requirements applicable to public companies.

- Making proposals and recommendations to the Board of Directors and the Board of Management on relevant matters to enhance the effectiveness of corporate governance and administration.

- Supervising the implementation of the Company's debt restructuring plan.

- Performing other duties as required.

The above constitutes the report of the Board of Supervisors on the results of the performance of its duties in 2025 and for the 2021–2026 term, as well as the orientations and tasks for 2026 and the 2026–2031 term, submitted to the General Meeting of Shareholders.

We respectfully request the General Meeting of Shareholders to review and approve this report./.

MEMBERS OF THE BOS

Le Anh Tuan



Dang Thi Minh Ly

HEAD OF THE BOS



Hoang Thi Linh Giang

Recipients:

- GSM;
- BOD;
- General Director;
- Archive: Office, BOS.

Bac Ninh, March 30, 2026

PROPOSAL

Regarding the Approval of the Selection of an Auditing Firm

To: Annual General Meeting of Shareholders
Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

In accordance with the obligations stipulated in the Company's Charter and relevant legal regulations, the Board of Supervisors of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders for approval the list of auditing firms to audit the 2026 Financial Statement and review periodic Financial Statements of the Company, in compliance with legal requirements, as follows:

I. Criteria for Selecting an Independent Auditing Firm

1. The firm must be legally operating in Vietnam and approved by the Ministry of Finance to conduct audits for public interest entities in 2026, in compliance with Decision No. 3830/QĐ-BTC dated November 14, 2025;
2. The firm must have experience in auditing companies operating in manufacturing and construction investment sectors in Vietnam;
3. The firm must have a strong reputation for audit quality and reliability;
4. The audit team must consist of highly qualified and experienced auditors;
5. The firm must be able to meet the Company's requirements regarding the scope and timeline of the audit;
6. The audit fee must be reasonable and aligned with audit quality, based on an evaluation of fee proposals and the audit scope.

II. List of Auditing Firms

Based on the selection criteria outlined, the Board of Supervisors proposes the following list of audit firms to be considered for auditing the Financial Statement for the 2026 fiscal year of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company:

1. AASC Auditing Firm Company Limited
Address: No. 1 Le Phung Hieu, Hoan Kiem Ward, Hanoi
2. Moore AISC Auditing And Informatics Services Company Limited



(AISC).

Address: No. 389A Dien Bien Phu, Ban Co Ward, Ho Chi Minh City.

3. Viet Nam Auditing & Evaluation Company Limited (VAE).

Address: 11th Floor, Song Da Building, Alley 165 Cau Giay, Cau Giay Ward, Hanoi.

4. UHY Auditing And Consulting Company Limited

Address: 5th Floor, Tower B2, Roman Plaza Building, To Huu Street, Dai Mo Ward, Hanoi.

5. Nhan Tam Viet Auditing Company Limited

Address: 2nd Floor, Platinum Residences Building, No 6 Nguyen Cong Hoan Street, Giang Vo Ward, Hanoi

III. Proposal of the Board of Supervisors:

The Board of Supervisors respectfully submit to the General Meeting of Shareholders:

1. Approval of the selection criteria and the list of auditing firms mentioned for selection to perform the audit of the 2026 financial statements.

2. Authorization of the Board of Directors to select one of the audit firms listed above to audit the Financial Statement audit for the year 2026 and assign the General Director to sign and implement the audit contract.

Respectfully submit to the General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for consideration and approval./.

Recipients:

- As above;
- Organizing Committee of the General Meeting of Shareholders;
- Archived: Board of Supervisors, Office.

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD**



Hoang Thi Linh Giang



Bac Ninh, March 30, 2026

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS
Regarding the Approval of the 2026 Production and Business Plan

The Board of Directors of the Company respectfully submits to the General Meeting of Shareholders for approval of the main indicators of the 2026 Production and Business Plan as follows:

No.	Indicator	Unit	2026 Plan
1	Industrial production value indicator (at current price)	Million VND	4,846,458
2	Key production indicators		
-	Urea production volume	Tons	448,430
-	NH ₃ TP commercial products	Tons	
-	Electricity production	MWh	145,830
3	Total revenue	Million VND	4,875,374
4	Profit	Million VND	242,036

Urea-NH₃ production output may be adjusted according to market conditions, ensuring the overall efficiency of the Company.

Interim Dividend Advance and Payment in 2026:

The General Meeting of Shareholders authorizes the Board of Directors to decide the interim dividend rate for 2026 and to proceed with the interim dividend payment to shareholders in accordance with the Company's production and business performance during the year.

Respectfully submitted to the General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for consideration and approval./.

Recipients::

- General Meeting of Shareholders;
- Board of Directors of the Company;
- Archived at Office, BOD.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



Nguyen Van Thieu

Bac Ninh, March 30, 2026

PROPOSAL TO THE GENERAL MEETING OF SHAREHOLDERS
Regarding the Approval of Remuneration for the Board of Directors and the
Board of Supervisors in 2026

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on Organization and Operation of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company,

The Board of Directors hereby reports the actual remuneration paid to the Board of Directors (BOD) and the Board of Supervisors (BOS) in 2025, and proposes the remuneration levels for 2026 as follows:

I. Remuneration of the Board of Directors and the Board of Supervisors in 2025

1. Remuneration for the Board of Directors: *(including the Chairman and 04 Members)*

- Chairman of the BOD: 10,000,000 VND/month
- Members of the BOD: 8,000,000 VND/person/month

2. Remuneration for the Board of Supervisors: *(including the Head and 02 Members)*

- Head of the BOS:

+ From January ÷ April: Receiving a full-time salary; therefore, no remuneration is paid.

- + From May ÷ December (non-executive): VND 8,000,000/month

- Members of the BOS: 6,500,000 VND/person/month

Total: 724,000,000 VND (Seven hundred twenty-four million VND)

II. Proposed Remuneration for the Board of Directors and the Board of Supervisors in 2026

1. Monthly remuneration for the Board of Directors:

- + Chairman of the BOD: 10,000,000 VND/month;
- + Members of the BOD: 8,000,000 VND/person/month.

2. Monthly remuneration for the Board of Supervisors:

- + Head of the BOS: 8,000,000 VND/month

+ Member of the BOS: 6,500,000 VND/person/month.

Total: 756,000,000 VND (Seven hundred fifty-six million VND).

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

Recipients:

- General Meeting of Shareholders;
- Board of Directors of the Company;
- Archive: Office, HR Department.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



Nguyen Van Thieu

No: 37/TB-HĐQT

Bac Ninh, March 30, 2026

NOTICE

Regarding the Election of Members of the Board of Directors and the Board of Supervisors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the 2026–2031 Term

To: Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;

Pursuant to the Charter on Organization and Operation of Ha Bac Nitrogenous Fertilizer Based on the expiration of the term of office of the Board of Directors and the Board of Supervisors for the 2021–2026 term;

The Board of Directors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company hereby respectfully notifies shareholders of the election of members of the Board of Directors and the Board of Supervisors of the Company for the 2026–2031 term, as follow:

- The number of members of the Board of Directors to be elected is 05 (five).
- The number of members of the Board of Supervisors to be elected is 03 (three).
- Time and venue of election: the election will be conducted directly at the 2026 Annual General Meeting of Shareholders, to be held on April 29, 2026.
- Method and timeline for nomination and self-nomination: to be carried out in accordance with the “Guidelines for nomination and self-nomination of candidates for election of members of the Board of Directors and the Board of Supervisors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, term 2026–2031” issued by the Board of Directors and attached to this notice, and published on the Company’s website (www.damhabac.com.vn). Shareholders are kindly requested to carefully review the Guidelines to properly exercise their rights to nominate and self-nominate candidates for the Board of Directors and the Board of Supervisors in compliance with applicable laws and the Company’s Charter.
- Draft Regulation on election of members of the Board of Directors and the Board of Supervisors: issued and published by the Board of Directors on the Company’s website, and to be submitted to the General Meeting of Shareholders

for approval at the 2026 Annual General Meeting of Shareholders prior to the voting.

Respectfully notified.

Recipients:

- As above;
- Website
- Archive: Office, BOD.

**ON BEHALF OF THE BOARD OF
DIRECTORS
CHAIRMAN**



Nguyen Van Thieu

**GUIDELINES
FOR NOMINATION AND SELF-NOMINATION OF CANDIDATES FOR
THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND
THE BOARD OF SUPERVISORS OF HA BAC NITROGENOUS
FERTILIZER & CHEMICALS JOINT STOCK COMPANY, TERM 2026–
2031**

(Attached to Notice March 30, 2026, of the Board of Directors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company)

The Board of Directors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company hereby informs and provides the following guidance to shareholders regarding regulations of the Law on Enterprises, the Company's Charter, and the Company's internal governance regulations on nomination and self-nomination of candidates for the Board of Directors and the Board of Supervisors, Term 2026–2031, as follows:

I. Right to Nominate and Self-Nominate Members of the Board of Directors and the Board of Supervisors

Shareholders or organizations authorized by shareholders holding common shares of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company as of the record date (March 23, 2026, or earlier), shall have the right to nominate or self-nominate candidates for the additional election of Members of the Board of Supervisors in accordance with the Law on Enterprises, the Company's Charter, and the Company's internal governance regulations.

II. Criteria for Members of the Board of Directors and the Board of Supervisors

1. Criteria for Members of the Board of Directors:

A candidate for the Board of Directors must meet the following criteria and conditions:

- Must have full civil act capacity and must not fall under the prohibited categories for founding or managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprises 2020;

- Must have professional qualifications and experience in the Company's business administration; not necessarily being a shareholder of the Company;

- A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors of another company;

- A member of the Board of Directors of the Company must not be the spouse, biological or adoptive parent, biological or adoptive child, sibling, brother-

in-law, or sister-in-law of the General Director or other managers of the Company; or of managers or persons having the authority to appoint managers of the parent company, Vietnam National Chemical Group.

2. Criteria for Members of the Board of Supervisors:

A candidate for the Board of Supervisors must meet the following criteria and conditions:

- Must have full civil act capacity and must not fall under the prohibited categories for founding or managing enterprises as stipulated in Clause 2, Article 17 of the Law on Enterprises 2020;

- Must hold a degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or another major relevant to the Company's operations;

- Must not be a spouse, biological/adoptive parent, biological/adoptive child, sibling, brother/sister-in-law of members of the Board of Directors, the General Director, other managers of the Company, or of members of the Members' Council, the General Director, or other managers of Vietnam National Chemical Group, or of state capital representatives at the Group, or of capital representatives of the Group at the Company;

- Must not hold a managerial position in the Company; need not be a shareholder or employee of the Company;

- Must not be a member of the accounting or finance department, and must not be a member or employee of an auditing firm approved to audit the Company's financial statements within the previous three (03) years.

III. Regulations on the Nomination and Self-Nomination of Members of the Board of Directors, the Board of Supervisors

The number of members of the Board of Directors to be elected for the 2026–2031 term is 05 (five) members.

The number of members of the Board of Supervisors to be elected for the 2026–2031 term is 03 (three) members.

1. Nomination and Self-Nomination of Members of the Board of Directors

Shareholders or groups of shareholders holding common shares of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company as of the record date (**March 23**, 2026, or earlier) are entitled to pool their shares to nominate a candidate for the election to the Board of Directors, as follows:

- a) Shareholders or groups of shareholders holding from 05% to less than 10% of the total number of common shares may nominate no more than one candidate;

- b) Shareholders or groups of shareholders holding from 10% to less than 30% of the total number of common shares may nominate no more than two candidates;

c) Shareholders or groups of shareholders holding from 30% to less than 40% of the total number of common shares may nominate no more than three candidates;

d) Shareholders or groups of shareholders holding from 40% to less than 50% of the total number of common shares may nominate no more than four candidates;

đ) Shareholders or groups of shareholders holding from 50% to less than 60% of the total number of common shares may nominate no more than five candidates;

e) Shareholders or groups of shareholders holding from 60% to less than 70% of the total number of common shares may nominate no more than six candidates;

g) Shareholders or groups of shareholders holding from 70% to less than 80% of the total number of common shares may nominate no more than seven candidates;

h) Shareholders or groups of shareholders holding from 80% to less than 90% of the total number of common shares may nominate no more than eight candidates.

- In case the number of candidates nominated or self-nominated is still insufficient, the incumbent Board of Directors may introduce additional candidates as stipulated in Clause 3, Article 25 of the Company's Charter, provided that the candidates meet all criteria and eligibility conditions for Members of the Board of Directors. The list of candidates introduced by the Board of Directors must be clearly disclosed prior to the General Meeting of Shareholders voting on the election, in accordance with the law

2. Nomination and Self-Nomination of Members of the Board of Supervisors

- Comply with the regulations on nomination and self-nomination of members of the Board of Directors.

- In case the number of candidates nominated or self-nominated is still insufficient, the incumbent Board of Supervisors may introduce additional candidates as stipulated in Clause 2, Article 36 of the Company's Charter, provided that the candidates meet all criteria and eligibility conditions for Members of the Board of Supervisors. The list of candidates introduced by the Board of Supervisors must be clearly disclosed prior to the General Meeting of Shareholders voting on the election, in accordance with the law.

IV. Nomination and Self-Nomination Dossier:

1. The nomination/self-nomination dossier for candidates for the Board of Directors, the Board of Supervisors shall include:

- Nomination or self-nomination application form (as per the template): 01 original copy;

- Minutes of the group meeting (in case shareholders group together to aggregate voting rights for nomination): 01 original copy;

- Curriculum vitae completed by the candidate (as per the template): 01 original copy;

- Certified copy of the Citizen Identity Card: 01 copy;

- Certified copy of degrees or certificates proving the candidate's professional qualifications: 01 copy.

2. Shareholders, nominees, and self-nominated candidates shall take full responsibility before the law and the General Meeting of Shareholders for the accuracy and authenticity of the submitted dossier.

3. Deadline for submission: The nomination/self-nomination dossier should be sent to: "Organizing Committee of the 2026 Annual General Meeting of Shareholders, Human Resources Department, Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province" **no later than 9:00 a.m. on April 22, 2026**, either by express mail or submitted directly. Contact phone numbers: 0366482677 or 0982753666.

V. Candidate Selection:

Based on the nomination and self-nomination dossiers submitted by shareholders or groups of shareholders, and the accompanying documents of the candidates, the Board of Directors shall compile a list of eligible candidates as prescribed and submit it to the 2026 Annual General Meeting of Shareholders for approval and election Members to the Board of Directors, the Board of Supervisors./.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Nguyen Van Thieu

Bac Ninh, March 30, 2026

PROPOSAL

**Regarding the Approval of the Regulation on the Election of Members of the
Board of Directors, the Board of Supervisors
Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, Term
2026–2031**

To: General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Charter of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company;

The Board of Directors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the draft Regulation on the Election of Members of the Board of Directors, the Board of Supervisors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the 2026–2031 term (the draft Regulation is attached herewith).

Respectfully submitted for consideration and approval.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Nguyen Van Thieu

Bac Ninh, March 30, 2026

DRAFT

**REGULATION
ON THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS,
THE BOARD OF SUPERVISORS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK
COMPANY
TERM 2026–2031**

*(Attached to Proposal March 30, 2026 of the Board of Directors of Ha Bac
Nitrogenous Fertilizer & Chemicals Joint Stock Company)*

Article 1. Scope of Regulation

This Regulation provides for the procedures of the election of Members of the Board of Directors, the Board of Supervisors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company (hereinafter referred to as the "Company") for the 2021–2026 term.

Article 2. Applicable Subjects

This Regulation applies at the 2026 Annual General Meeting of Shareholders of the Company.

Article 3. Voting Rights

Shareholders and authorized representatives of shareholders holding voting shares and attending the meeting have the right to vote for the election of Members of the Board of Directors, the Board of Supervisors in accordance with the Law on Enterprises, the Company's Charter, the internal governance regulations, and this Regulation.

Article 4. Number of Members of the Board of Directors, the Board of Supervisors to be Elected

The number of members of the Board of Directors to be elected is 05 (Five).

The number of members of the Board of Supervisors to be elected is 03 (Three).

Article 5. List of Candidates

The list of candidates nominated or self-nominated by shareholders shall be compiled and alphabetically arranged by the Board of Directors and submitted to the General Meeting of Shareholders for approval before the election.

Article 6. Voting Method

1. The election of Members of the Board of Directors, the Board of Supervisors shall be conducted by the cumulative voting method, under which each shareholder has a total number of votes equal to the number of shares they own or represent multiplied by the number of members to be elected:

1.1. Election of members of the Board of Directors.

The number of members of the Board of Directors to be elected is 05 (five); accordingly, the total number of votes for electing a member of the Board of Directors that each shareholder is entitled to shall be equal to the number of shares they own or represent multiplied (×) by 05 (five);

Example: A shareholder owns or represents 1,000 shares:

- The number of votes for electing a member of the Board of Directors is:
 $1,000 \times 5 = 5,000$ votes.

1.2. Election of members of the Board of Supervisors.

The number of members of the Board of Supervisors to be elected is 03 (three); accordingly, the total number of votes for electing a member of the Board of Supervisors that each shareholder is entitled to shall be equal to the number of shares they own or represent multiplied (×) by 03 (three);

Example: A shareholder owns or represents 1,000 shares:

- The number of votes for electing a member of the Board of Directors is:
 $1,000 \times 3 = 3,000$ votes.

2. Voting method: Shareholders may allocate all their votes to one candidate or distribute votes among multiple candidates as they wish. The total number of allocated votes must not exceed the total number of votes they are entitled to.

3. The specific instructions on how to fill out the ballot shall be directly provided to shareholders at the General Meeting by the Head of the Voting Supervision Committee cum Election Committee (elected by the General Meeting) before the voting takes place.

4. Voting shall be conducted via secret ballot at the General Meeting, beginning upon the completion of ballot distribution and ending when the last shareholder casts their vote into the ballot box.

Article 7. Vote Counting and Announcement of Results

1. Vote counting will be conducted immediately after the voting session concludes.

2. The Voting Supervision Committee cum Election Committee is responsible for counting the ballots, preparing the vote counting minutes, publicly announcing the results at the General Meeting, and bearing responsibility before the General Meeting for the vote counting results.

Article 8. Principles for Determining the Elected Candidate

1. Principles for election results:

- The elected members of the Board of Directors are the 05 candidates receiving the highest number of votes;

- The elected members of the Board of Supervisors are the 03 candidates receiving the highest number of votes;

2. In the event that the required number of members of the Board of Directors/Board of Supervisors cannot be determined due to multiple candidates receiving an equal number of votes, a re-election will be conducted among those candidates to select those with a higher number of votes.

3. If the first round of voting does not result in a sufficient number of elected members, additional voting rounds shall be conducted until the required number of members is elected.

Article 9. Regulations on Ballots

1. Valid ballots:

a) It is a ballot issued by the Company and bears the Company's seal;

b) The ballot is used to vote for candidates whose names are on the approved list and within the number of members to be elected;

c) The total number of votes cast for the candidates must be equal to or less than the total number of votes the shareholder is entitled to;

d) The ballot does not fall under any of the invalid ballot cases specified in Clause 2 of this Article.

2. A ballot shall be deemed invalid if it falls under any of the following cases:

a) The ballot lists the name of a candidate who is not on the list of nominees approved by the General Meeting of Shareholders;

b) The number of votes cast exceeds the total number of votes the shareholder is entitled to;

c) The ballot is not signed and/or does not clearly state the full name of the shareholder;

d) The ballot does not cast a vote for any candidate;

đ) The ballot was not issued by the Organizing Committee of the General Meeting;

e) The ballot has been erased or altered.

Article 10. Effectiveness

1. This Regulation consists of 10 Articles and shall be publicly announced at the 2026 Annual General Meeting of Shareholders for voting and approval.

2. Any matters arising in connection with the election of Members of the Board of Directors, the Board of Supervisors for the 2026–2031 term at the 2026

Annual General Meeting of Shareholders that are not specified in this Regulation shall be governed by the Law on Enterprises, the Company's Charter, and the Company's internal governance regulations.

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

NOMINATION APPLICATION

**CANDIDATES FOR BOARD OF DIRECTORS/ BOARD OF SUPERVISORS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK
COMPANY**

To: 2026 Annual General Meeting of Shareholders
Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

Name of organization/individual:
Business Registration No.:Date of issue:Place of issue:.....
Address:
Currently owned/represented: Shares (*In words:*
.....)
Corresponding to the total par value is:

Request the General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals
Joint Stock Company for me to nominate:

Mr. (Mrs.):
Business Registration No.:Date of issue:Place of issue:.....
Permanent residence address:
Education:Major:.....
Currently owned: Shares (*In words:*)
Corresponding to the total par value is:

As a candidate to participate in..... Ha Bac Nitrogenous Fertilizer &
Chemicals Joint Stock Company for the term of 2026 – 2031 was elected in the Annual General
Meeting of Shareholders in April 2026.

Best regards!

....., datemonth 2026

SHAREHOLDERS

(*Sign and clearly state your full name, stamp if any*)

Notes:

- Only Shareholders/Groups of Shareholders with a minimum ratio of 5% will be nominated according to regulations.
- The nomination application must be sent to the Organizing Committee of the Congress before 12:00 on April 22, 2026 to the address :

HUMAN RESOURCES DEPARTMENT

HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province

Fax: 0204. 3855018.

Phone: 84-0204-3854538; Meeting Organizing Committee: 0982753666 or 0366482677

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
NOMINATION APPLICATION
CANDIDATES FOR BOARD OF DIRECTORS/BOARD OF SUPERVISORS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

To: 2026 Annual General Meeting of Shareholders
Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company

Today, on ____/____/2026, at _____, we are the shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company holding _____ shares, accounting for _____% of the Company's voting shares, are named in the attached list and unanimously nominate:

Mr. (Mrs.): _____

CCCD No.: _____ . Date of issue: _____ Place of issue: _____

Permanent residence address: _____

Educational Qualification: Major: _____

Currently owned: _____ Shares (*In words:* _____)

Corresponding to the total face value (VND): _____

As a candidate to participate in _____ Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company for the term of 2026 – 2031 was elected in the Annual General Meeting of Shareholders in April 2026.

At the same time, we agreed to appoint:

Mr. (Mrs.): _____

ID No.: _____ . Date of issue: _____ Place of issue: _____

Permanent residence address: _____

Currently owned: _____ Shares (*In words:* _____)

Corresponding to the total face value (VND): _____

act as a representative of the group to carry out nomination procedures in accordance with the Regulations on participation in nomination to the Board of Directors/Board of Supervisors of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company.

_____, April _____, 2026

REPRESENTATIVE OF THE SHAREHOLDER GROUP

(Sign and specify full name)

Notes:

- Only Shareholders/Groups of Shareholders with a minimum ratio of 5% will be nominated according to regulations.
- The nomination application must be sent to the Organizing Committee of the Congress before 12:00 on April 22, 2026 to the address :

HUMAN RESOURCES DEPARTMENT

HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province

Fax: 0204. 3855018.

Phone: 84-0204-3854538; Meeting Organizing Committee: 0982753666 or 0366482677

LIST OF NOMINATING SHAREHOLDERS

[illegible]

SAMPLE

Photo 4X6



CANDIDATE'S CURRICULUM VITAE
FOR MEMBER OF THE BOARD OF DIRECTORS/BOARD OF
SUPERVISORS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT
STOCK COMPANY TERM 2026-2031

1. Personal information:

Full name: _____ Gender: _____ Nationality: *Viet Nam*
Date of birth: _____ Ethnicity: _____
Place of origin: _____
Citizen Identification No.: _____ Date of issue: _____ Place of issue: _____
Permanent residence address: _____
Current address: _____
Gender education level: _____
Professional qualification: _____

2. Working experience (*summarize time, workplace, positions held*):

Time (<i>Declare the most recent 05 years</i>)	Position, title, working unit

3. Number of shares currently held in the Company:

4. Companies in which the candidate currently holds positions as Member of the Board of Directors and other managerial positions:

5. Candidate's undertaking: I hereby undertake to take full responsibility before the law for the accuracy and truthfulness of the above information.

....., date month....., 2026

Declarant

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness
=====o0o=====

....., April, 2026



CONFIRMATION LETTER

**OF ATTENDANCE AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS HA
BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY**

**To: ORGANIZING COMMITTEE OF THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Name of shareholder:.....Shareholder code:.....

ID/Business Registration No.:.....Date of issue:.....Place of issue:.....

Address:.....

Telephone:.....Fax:.....Email:.....

Total number of shares owned:.....

(in words:.....)

Confirm to attend the 2026 Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, opening at 8:30 (reception and shareholder eligibility verification in accordance with regulations from 7:30) on April 29, 2026 at the Hall on the 3rd Floor, Guest House of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province.

SHAREHOLDER

(Signature, seal and full name)

.....

Note:

Please send the faxed copy and original hard copy of this Confirmation Letter to the following address **no later than 09:00 a.m. on April 23, 2026:**

HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province.

Phone (Mr. Kien): 0982753666 or (Ms. Thang): 0366482677;

Fax: 84-240-3855018

=====o0o=====

**TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY**

HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Number of shares authorized:

☐ Exercise all rights and obligations at the General Meeting relating to the number of shares authorized. This Letter of Authorization is valid until the ending of the 2026 Annual General Meeting of Shareholders. We take full responsibility for this authorization and undertake to comply fully with the current legal regulations.

.....

.....

Phone (Mr. Kien): 0982753666 or (Ms. Thang): 0366482677; Fax: 84-240-3855018

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness

=====o0o=====

....., April ,2026



LETTER OF AUTHORIZATION

TO ATTEND THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS
JOINT STOCK COMPANY

To: ORGANIZING COMMITTEE OF THE 2026 ANNUAL GENERAL MEETING OF
SHAREHOLDERS

HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Today, April , 2026, at Ha Bac Fertilizer and Chemicals Joint Stock Company, we, the
shareholders of **Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company**, named in
the attached document, unanimously authorize for:

Mr/Ms:

ID card/Citizen identification card:

Date of issue: Place of issue:

Permanent Address:

To represent us in attending the 2026 Annual General Meeting of Shareholders of **Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company**, to be held on April, 2026, Hall of the Guest House, Ha Bac Fertilizer and Chemicals Joint Stock Company, and to have the authority to:

☐ Exercise all rights and fulfill all obligations at the General Meeting of Shareholders related to the authorized shares. This Letter of Authorization is valid until the ending of the 2026 Annual General Meeting of Shareholders of the Company.

We take full responsibility for this authorization and commit to strictly complying with all current legal regulations.

Notes:

- Shareholders are kindly requested to tick the box indicating the authorization content.
- Please send the faxed copy and original hard copy of this Letter of Authorization to the following address **no later than 09:00 a.m. on April 23, 2026:**

HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK COMPANY

Tran Nguyen Han Street, Bac Giang Ward, Bac Ninh Province.

Phone (Mr. Kien): 0982753666 or (Ms. Thang): 0366482677; Fax: 84-240-3855018



**LIST OF SHAREHOLDERS AUTHORIZING AS A GROUP TO ATTEND THE
GENERAL MEETING OF SHAREHOLDERS**

No.	Shareholder's Name	ID card/Citizen identification card/ Business Registration Certificate No.	Permanent Address	Number of shares owned	Sign
	TOTAL				

