



**SOUTH-EAST PETROVIETNAM FERTILIZER AND CHEMICALS  
JOINT STOCK COMPANY**

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**DOCUMENT  
GENERAL MEETING OF  
SHAREHOLDERS  
2026 ANNUAL GENERAL MEETING**

*Ho Chi Minh City, May 18<sup>th</sup> , 2026*

Ho Chi Minh City, May 18, 2026

## **AGENDA**

### **2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

<b>Time</b>	<b>Content</b>	<b>Duration</b>
02:00 P.M. - 02:30 P.M.	<ul style="list-style-type: none"><li>- Welcoming delegates and shareholders;</li><li>- Checking shareholder eligibility.</li></ul>	30 minutes
02:30 P.M. - 02:45 P.M.	<ul style="list-style-type: none"><li>- Flag salute;</li><li>- Stating the reasons, introducing delegates, attendees, and the working regulations of the Meeting;</li><li>- Reporting on shareholder eligibility verification, declaring the legality and validity of the Meeting;</li><li>- Introducing the Presidium and the Secretariat.</li></ul>	15 minutes
02:45 P.M. - 02:50 P.M.	<ul style="list-style-type: none"><li>- Approving the Agenda;</li><li>- Approving the list of the Vote Counting Committee</li></ul>	5 minutes
02:50 P.M. - 03:00 P.M.	<ul style="list-style-type: none"><li>- Report of The Board of Management on operating activities in 2025 and the 2026 Plan.</li></ul>	10 minutes
03:00 P.M. - 03:10 P.M.	<ul style="list-style-type: none"><li>- Report on the activities of the Board of Directors in 2025 and the 2026 plan.</li><li>- Evaluation report by independent Board of Directors' members</li></ul>	10 minutes
03:10 P.M. - 03:20 P.M.	<ul style="list-style-type: none"><li>- Report on the activities of the Board of Supervisors in 2025, the 2026 activity plan, and the proposal for selecting an auditing firm for 2026.</li></ul>	10 minutes
03:20 P.M. - 03:30 P.M.	<ul style="list-style-type: none"><li>- 2025 Financial Statements – Profit distribution plan for 2026 and the 2026 profit distribution plan;</li><li>- Report on remuneration, salaries, and bonuses in 2025 for the Board of Directors and the Board of Supervisors, and the 2026 remuneration, salary, and bonus plan for the Board of Directors and the Board of Supervisors.</li></ul>	10 minutes
03:30 P.M. - 03:35 P.M.	<ul style="list-style-type: none"><li>- Proposal regarding the approval of the policy for signing contracts and transactions with major shareholders, which is PetroVietnam Fertilizer and Chemicals Corporation – JSC.</li></ul>	5 minutes
03:35 P.M. - 03:45 P.M.	<p>Election of the Board of Directors and Member of the Board of Supervisors for the 2026-2031 term.</p> <ul style="list-style-type: none"><li>- Approving the Election Regulations.</li></ul>	10 minutes

<b>Time</b>	<b>Content</b>	<b>Duration</b>
	- Approving the Proposal on the list of candidates for election	
03:45 P.M. - 03:50 P.M.	- The Vote Counting Committee explains the voting/election procedures. - The Meeting proceeds with voting/election	5 minutes
03:50 P.M. - 04:05 P.M.	- Completing the voting. - Break.	15 minutes
04:05 P.M. – 04:20 P.M.	- Discussion and addressing shareholder inquiries.	15 minutes
04:20 P.M. – 04:25 P.M.	- The Vote Counting Committee reports the voting/election results	5 minutes
04:25 P.M. – 04:35 P.M.	- Introduction of the new Board of Directors and Member of the Board of Supervisors for the new term - Commending members of the previous term (If any)	10 minutes
04:35 P.M. – 04:45 P.M.	- Guest speaker remarks	10 minutes
04:45 P.M. – 04:50 P.M.	- Approving the Resolution of the Meeting.	5 minutes
04:50 P.M. – 05:00 P.M.	- Closing the Meeting.	10 minutes

**DOCUMENTS**

**ANNUAL GENERAL MEETING OF  
SHAREHOLDERS YEAR 2026**

<b>NO.</b>	<b>CONTENT OF DOCUMENTS</b>
1.	- Agenda.
2.	- Working Regulations.
3.	- Director's report on operations in 2025 and plan targets for 2026.
4.	- Report on the operations of the Board of Directors in 2025 and operational plan for 2026.
5.	- Report on the operations of the Board of Supervisors in 2025, operational plan for 2026, and proposal for the selection of an auditing firm for the 2026 Financial Statements.
6.	- 2025 Financial Statements, profit distribution plan for 2025, and profit distribution plan for 2026.
7.	- Report on salaries, remuneration, and other benefits in 2025 for the Board of Directors and Board of Supervisors, and submission of the budget estimate for 2026.
8.	- Proposal regarding the approval of the policy on signing contracts and transactions with major shareholders, specifically PetroVietnam Fertilizer and Chemicals Corporation – JSC.
9.	- Election of the Board of Directors and the Board of Supervisors (Approval of the Election Regulations, Election List, election instructions, and voting).

**WORKING REGULATION  
FOR THE GENERAL MEETING OF SHAREHOLDERS**

**I. Objective:**

- To ensure the principles of transparency, fairness, democracy, and full compliance with the provisions of the Law and the Company Charter;
- To facilitate the organization and successful conduct of the General Meeting of Shareholders.

**II. Authorization to attend the General Meeting of Shareholders:**

- Shareholders may authorize their representatives to participate in the Company's matters within the scope of their authority. The authorized person does not necessarily have to be a shareholder of the Company. The authorized person shall exercise their rights within the scope of authorization in accordance with the provisions of the law and this regulation. The authorized person may not re-authorize a third party.
- The appointment of representatives and authorization, as well as any changes to representatives and authorized persons, must be executed in writing in accordance with regulations.

**III. Order of the Meeting:**

- All shareholders attending the meeting shall dress appropriately and present their identification documents, meeting invitations, and other documents related to the verification of their status as delegates attending the meeting.
- Smoking is prohibited in the meeting hall.
- Private conversations and the use of mobile phones are prohibited during the meeting. All mobile phones must be turned off or set to vibrate mode.

**IV. Voting on matters at the Meeting:**

- 1. Principle:** All matters on the meeting agenda (except for matters passed by secret ballot) shall be approved by collecting open voting from all shareholders. Each shareholder attending the Meeting shall be provided with a Voting Ballot (for items passed by secret ballot) printed with a barcode to facilitate vote counting via information technology.  
Shareholders arriving late have the right to register immediately and subsequently have the right to participate and vote on the remaining items at the meeting. The Chairperson is not responsible for pausing the Meeting to allow late-arriving shareholders to register, and the validity of voting sessions conducted before the late-arriving shareholder joined shall not be affected.
- 2. Voting method:** Shareholders shall vote (approve, disapprove, abstain) on each matter by marking the corresponding box on the Voting Ballot, then return the Voting Ballot to the Organizing Committee. For shareholders who have received a ballot but do not cast their vote, the number of shares represented/owned/authorized by such shareholder shall be counted as an "Abstain" vote.

3. **Time of voting:** Immediately after the discussion session concludes, shareholders shall return their Voting Ballots to the Organizing Committee. During the meeting, shareholders may vote on items in advance and submit their Voting Ballots to the Organizing Committee.
4. **Vote counting:**

The Vote Counting Committee shall consist of 3 members proposed by the Presidium and approved by the General Meeting of Shareholders. The Vote Counting Committee shall perform the tasks of collecting and counting votes with the assistance of the support staff.

In case of necessity, the Presidium shall invite representatives of the shareholders attending the meeting to participate in supervising the collection and counting of votes with the Vote Counting Committee.
- V. **Expressing opinions, discussing content, and answering questions at the Meeting:**
  1. **Principle:** Shareholders attending the Meeting who wish to express their opinions for discussion must register the content of their speech and obtain the consent of the Presidium.
  2. **Manner of speaking:**

Shareholders shall speak concisely and focus on the key points to be discussed, in accordance with the content of the meeting agenda already approved. The Presidium shall arrange for shareholders to speak in the order of registration and simultaneously address the shareholders' questions.
- VI. **Responsibilities of the Presidium:**
  1. To conduct the Meeting in accordance with the agenda and the rules and regulations approved by the Meeting. The Presidium shall work on the principle of democratic centralism and decide by majority vote.
  2. To guide the Meeting in discussing and collecting votes on matters within the meeting agenda and related issues throughout the duration of the Meeting.
  3. To resolve issues arising throughout the duration of the Meeting.
- VII. **Responsibilities of the Secretariat:**
  1. To record fully and accurately the entire content of the meeting's proceedings and the matters approved by shareholders or noted by the Meeting.
  2. To compile written opinions from shareholders.
  3. To draft the Minutes of the Meeting and the Resolutions on matters approved at the General Meeting of Shareholders.
- VIII. **Responsibilities of the Vote Counting Committee:**
  1. To disseminate the rules and principles of voting.
  2. To distribute and collect voting ballots, conduct vote counting; to prepare and determine the results of shareholder voting on matters approved at the Meeting.
  3. To review and report to the Meeting on decisions regarding cases of violation of election rules or complaints regarding the election.
  4. To notify the Secretariat of the voting and election results.

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

Ho Chi Minh City, May 18, 2026.

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

**PART I**

**RESULTS OF THE 2025 PLAN IMPLEMENTATION**

**I. Results of key plan targets**

**1. 2025 Market Overview**

- In 2025, the market recorded positive signs from the beginning of the year as fertilizer selling prices improved, demand increased, supply was abundant, and inventory was consistently maintained at a high level.
- However, the market faced difficulties from the third quarter of 2025 when fertilizer prices reversed sharply, and severe natural disasters, storms, and floods caused fertilizer demand to decline in both investment and application.
- The 5% Value Added Tax (VAT) policy on fertilizers and the removal of the presumptive tax were applied from mid-2025. This was a major boost, having a multidimensional impact on domestic manufacturers, distributors, and farmers.

**2. Advantages**

- In general, the market performance of various fertilizers both domestically and internationally in 2025 showed a positive trend, with abundant and stable supply.
- The application of the 5% tax on fertilizers allows domestic fertilizer manufacturers/businesses to deduct input VAT: reducing production cost, improving gross profit margins, and creating a fairer playing field compared to imported fertilizers.
- The supply of Phu My Fertilizer products is diverse, offering many choices for customers, with stable quality and durable/attractive packaging that meets market preferences.
- The application of a new business model helps business policies/decisions become faster, with decision-making being timely in response to market developments.
- In 2025, agricultural exports were favorable and grew impressively compared to the same period. In particular, the high prices of several key agricultural products (coffee, durian, cashews, rubber latex) helped farmers be more confident in investing in fertilizers.

**3. Difficulties**

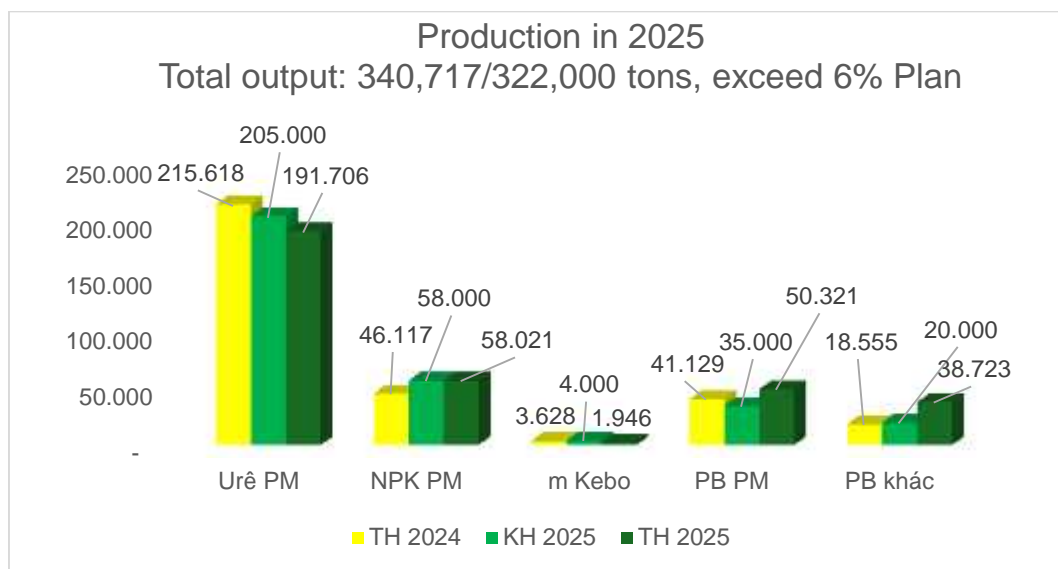
- High inventory levels of various fertilizers created intense competition, posing many risks.
- The Value Added Tax Law placed fertilizers under the 5% tax category starting July 01, 2025; the 2025 Law on Corporate Income Tax (No. 67/2025/QH15) and the removal of the presumptive tax for business households caused difficulties for the distribution system in sales: reducing investment and limiting inventory.

- Exchange rate fluctuations and increased input costs led to a corresponding increase in production cost/cost of goods sold`.
- The market was affected by counterfeit/low-quality fertilizers, with packaging showing unclear quality and origin, causing confusion/deception for consumers.
- The prices of several key agricultural products such as rice, dragon fruit, and citrus fruits dropped sharply, exports faced difficulties, and farmers lacked the motivation to invest in fertilizers.
- Rapid urbanization led to a reduction in agricultural land area, impacting fertilizer demand in general.
- Weather and climate conditions were complex, extreme, and difficult to predict. In particular, the last 6 months of the year saw unfavorable weather: storms and floods in the North and Central regions set records in the last 30 years, causing significant damage to agricultural production and other activities.

#### 4. Results of plan target implementation

In that context, the Company proactively implemented synchronized solutions regarding management and business, with the solidarity and efforts of all employees and the support of the Corporation, the Company successfully completed the 2025 plan assigned by the General Meeting of Shareholders. Specifically:

##### ❖ Regarding Total Output



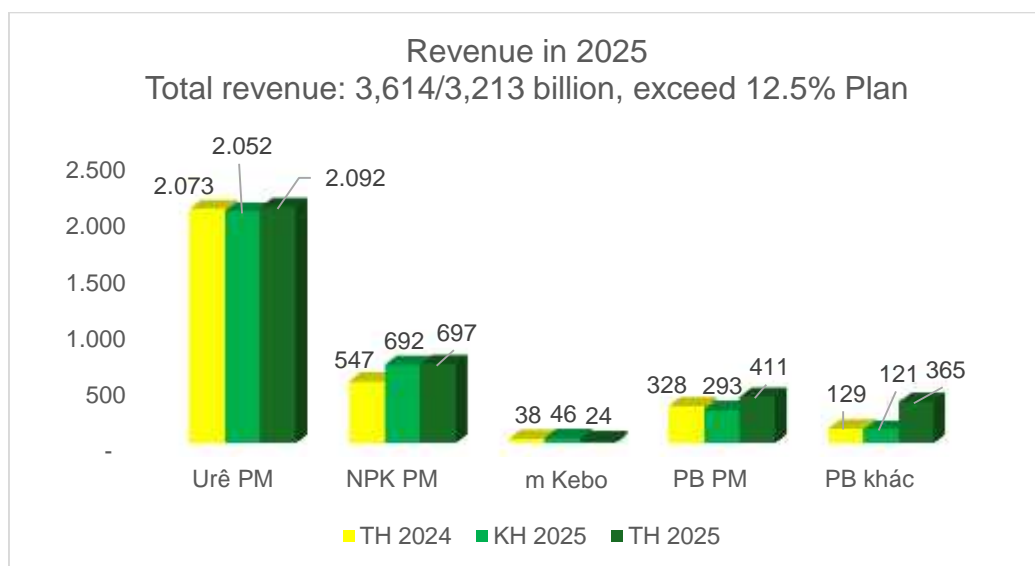
The total output achieved in 2025 was 340,717 tons out of the 322,000-ton plan, exceeding the plan by 6% and reaching 105% of the performance in the same period of 2024. In which:

- Phu My Urea sales reached 191,706 tons out of the 205,000-ton plan, achieving nearly 94% of the plan and 89% compared to the same period last year. Reasons: demand decreased due to the impact of natural disasters and floods damaging agricultural production, inventory levels remained consistently high, and urea prices fell continuously, causing difficulties in sales activities.
- Phu My NPK fertilizer sales reached 58,021 tons out of the 58,000-ton plan, achieving 100% of the plan and 126% compared to the same period in 2024;



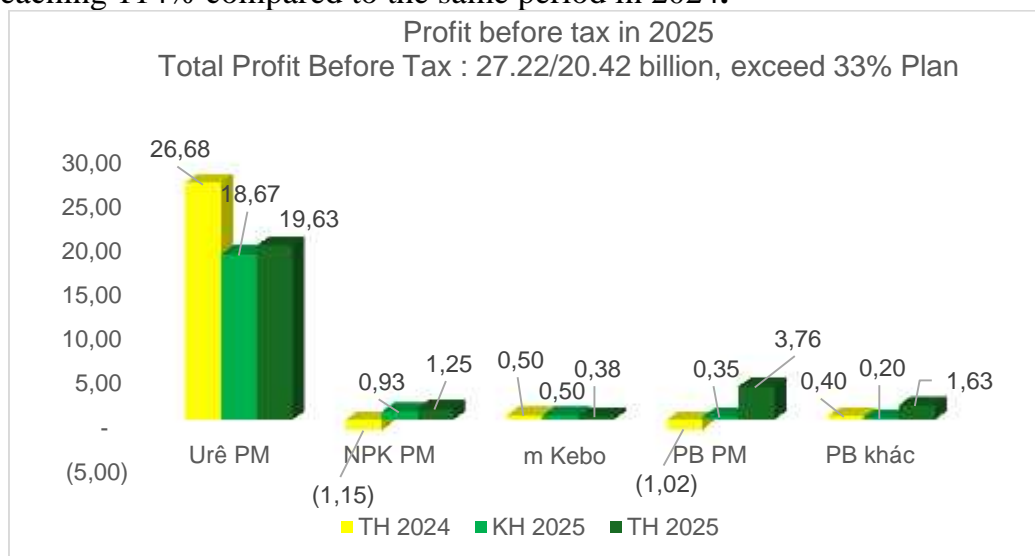
- Kebo Phu My Fertilizer sales reached 1,946 tons out of 4,000 tons, achieving nearly 49% of the plan and 54% compared to the same period in 2024. Reasons: Due to low demand and supply disruptions at certain times.
- Phu My brand fertilizer sales reached 50,321 tons out of the 35,000-ton plan, exceeding the plan by 44% and reaching 122% compared to the same period in 2024;
- Other types of fertilizer sales reached 38,723 tons out of 20,000 tons, exceeding the plan by 94% and reaching 209% compared to the same period in 2024.

❖ **Regarding Revenue**



The total revenue achieved in 2025 was 3,614 Billion VND out of 3,213 Billion VND, exceeding the plan by 12.5% and reaching 115% compared to the same period in 2024.

- ❖ **Profit:** The realized Profit before tax was 27.22 Billion VND out of 20.42 Billion VND, exceeding the plan by 33% and reaching 114% compared to the same period in 2024. Profit after tax was 21.57 Billion VND, exceeding the plan by 32% and reaching 114% compared to the same period in 2024.



- ❖ Contribution to the State budget: 11.26 Billion VND out of 5.99 Billion VND, exceeding the plan by 88%.

- ❖ The ratio of Profit after tax to Charter capital was 17.3%; the Return on Equity (ROE) was 12.3%; the Return on Assets (ROA) was 7.2%.
- ❖ Procurement results: 4.22 Billion VND, achieving 54% of the plan.
- ❖ Savings and waste prevention: 1.44 Billion VND, exceeding the plan by 7%.
- ❖ Training: focused on training to improve management, professional, and operational skills for the staff. 216 participants were trained, with a training budget of 172 million VND.

## **5. Urban agriculture segment - development of new products, investing activities, and M&A.**

### **5.1. Urban agriculture product business, development of new products**

- In 2025, achieved a total revenue of 1.52 Billion VND, exceeding the plan by 130% and increasing by 34% compared to 2024; business profit reached approximately 229 million VND (15% margin). The urban agriculture segment accounted for 62% of revenue, but the market is small, with output and growth mainly coming from a few key traditional customers.
- New products (Umikai, Fish protein, Sumagrow) have initial revenue but it remains low.

### **5.2. Investing activities, M&A**

- Focused on searching for opportunities to cooperate and invest in the production and business of organic fertilizers: raw material sources from cassava residue (Dung Quat Ethanol, cassava starch factories in Tay Ninh); coordinated to perform field trial procedures and circulation registration with several Japanese and Korean companies in the field of solid/liquid organic/microbial organic fertilizers to research opportunities for product distribution in the Vietnamese market.
- Difficulties: personnel in the Company's investment and M&A segment are still thin and lack experience in new fields.

## **6. Results of the implementation of the Development Strategy, 5-year plan, and Digital Transformation work.**

- The Company is implementing the construction of a Development Strategy and has built a 5-year plan (2026-2030 period) in line with the development orientation of the Corporation.
- In addition to the software/applications currently in use, the Company has appointed focal personnel to participate in the Corporation's digital transformation projects/training programs. Implemented the use of new software such as TMS, HPM, ODE, 1Office, etc.
- Established work by group, area, and Distributor/Customer through applications (Zalo, Viber, etc.) to exchange and resolve work quickly and effectively.

## **7. Results of the implementation of corporate restructuring**

- The Company continues to strictly follow the policy of restructuring and streamlining the organization to improve management efficiency and optimize resources. Arranged and optimally utilized the existing workforce, ensuring service for business activities and the Company's growth and development strategy in the new period. Strengthened mid-level management, increased personnel for the direct sales division, and supplemented the market force to expand coverage and improve competitiveness.
- Handed over and liquidated the management and operation contract of the 27 Dinh Bo Linh building to a new unit.

- Pursuant to the Resolution of the 2025 Annual General Meeting of Shareholders, on April 04, 2025, the Company developed a draft restructuring plan to streamline the organization and has set aside 5,890,520,000 VND. The Company is still continuing to finalize the restructuring plan for implementation in the following year, ensuring full compliance with procedures and alignment with the circumstances, specific characteristics, and development orientation of the Company and the Corporation.

#### **8. Office relocation work**

- Over the past year, the Company has actively implemented the search and evaluation of plans to lease or build offices in market areas managed by the Company, in order to gradually complete the infrastructure system and improve operational efficiency.
- Regarding the plan to build an office at the Dong Nai warehouse, the Company is currently evaluating it. However, to date, the project has not been implemented due to several main reasons such as:
  - ) After the merger, the new province had many changes in government organization, decentralization of work between levels, planning, etc., leading to some arising obstacles that have not been implemented;
  - ) The plan to combine with small and medium-scale factories has not been optimized and needs to be further reviewed and adjusted to ensure investment efficiency.

#### **9. Labor, salary, and policy regime work**

- Training to improve skills, qualifications, and human resource development is always prioritized. Salary, bonus, and welfare policies are maintained and improved to ensure stable income, linked to work performance, and remain competitive in the market.
- Salary and bonus policies:
  - ) Salary and bonus policies continue to be reviewed for each position, with specific and quantified tasks to make timely adjustments, motivate employees, and ensure income is commensurate with work performance and the actual capacity of the employees.
  - ) Reward policy: maintained and gradually improved to commend, recognize, and motivate individuals and groups with excellent performance.
- The Company fully implements current regulations of the Labor Code and the Company's policies regarding benefits for employees. Social insurance, health insurance, and unemployment insurance are paid fully and on time for employees.

#### **10. Other work**

The Trade Union, in coordination with the Company, has effectively performed its role of protecting legal rights and interests, and has paid attention to caring for the spiritual and material life of employees. It encourages and motivates employees to actively participate in patriotic emulation movements, promote initiatives, technical improvements, and cultural and sports activities to improve spiritual life, labor productivity, and income for employees.

## **PART II**

### **PRODUCTION AND BUSINESS PLAN TARGETS FOR 2026 AND IMPLEMENTATION SOLUTIONS**

#### **I. Key business plan targets and core tasks for 2026**

- Challenges:
  - ) The global geopolitical situation is evolving in a more multipolar and unpredictable direction. Conflicts and widespread sanctions are not only disrupting traditional supply chains but also creating fragmentation in global trade.
  - ) The scarcity of energy sources and essential raw materials will drive a new cycle of rising logistics and production costs. This directly puts pressure on the input costs of the fertilizer and chemical industry while tightening household spending.
  - ) Extreme climate change: The impact of anomalous weather patterns (El Nino/La Nina) is no longer a seasonal risk but has become a permanent variable, directly threatening the seasonal calendar and fertilizer consumption demand in key regions.
- Opportunities:
  - ) The government remains committed to the target of an average GDP growth of 10%/year for the 2026-2030 period. Policies supporting digital transformation, innovation, and the project to develop Vietnam into an International Financial Center will be a solid foundation for enterprises with modern management platforms.
  - ) Technological revolution in agriculture: The trend of "Precision Agriculture", the application of Artificial Intelligence (AI), Big Data, and ESG (Environmental - Social - Governance) standards are moving from concepts to practice.
- With the above challenges and opportunities, along with the growth targets of the Corporation, South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company sets the 2026 plan with groups of tasks, targets, and solutions to be presented to the GMS as follows:

#### **1. Core tasks for 2026**

##### **1.1. Plan tasks**

- Organize production and business activities to ensure the completion of the 2026 plan.
- Strengthen management, build and develop the distribution channel effectively, ensuring sustainability in both breadth and depth. Maintain the market share of Phu My Urea, and strongly develop the market share of Phu My NPK and other Phu My branded fertilizers in the region.
- Promote market research; innovate customer approach methods; improve management capacity and business efficiency; and keep up with market trends.
- Leverage advantages in the warehouse system and relationships with partners/customers, and organize the exploitation of external goods to improve the efficiency of using warehouses owned and managed by the Company.
- Deploy the business of organic fertilizer products under the Phu My brand to implement the Corporation's organic fertilizer development strategy.
- Strengthen the business of the unit's proprietary trading items.
- Promote and deploy additional online sales channels as well as diversify products on e-commerce platforms.

- Control and reduce costs to the maximum extent through specific solutions, optimizing costs to sell and management costs.
- Actively participate in new product research and development. Based on market information, grasp customer tastes, product information, and competitors in the region.
- Finalize and update the Company's regulations and procedures to be suitable for the unit's operations. Implement digital transformation, strongly apply information technology, and ensure consistency and synchronization with the Corporation's digital transformation implementation.

## 1.2. Business plan targets for 2026

No.	Indicators	Unit	2026 Plan	Note
<b>1</b>	<b>Sales volume</b>	<b>Tons</b>	<b>362,000</b>	
1,1	Phu My Urea	“	210,000	
1,2	NPK	“	61,000	
1,3	Kebo Phu My Fertilizer	“	5,000	
1,4	Phu My branded products	“	48,000	
	<i>Dap</i>		5,000	
	<i>Potash</i>	“	35,000	
	<i>SA</i>		8,000	
1,5	Other fertilizers	“	38,000	
<b>2</b>	<b>Total revenue</b>	<b>Billion VND</b>	<b>4,131.37</b>	
<b>3</b>	<b>Total expenses</b>	“	<b>4,108.31</b>	
<b>4</b>	<b>Profit before tax</b>	“	<b>23.05</b>	
<b>5</b>	<b>Profit after tax</b>	“	<b>18.44</b>	
<b>6</b>	<b>Contribution to State budget</b>	“	<b>8.13</b>	
<b>7</b>	<b>PAT/Charter Capital ratio</b>	<b>%</b>	<b>14.8%</b>	
<b>8</b>	<b>PAT/Owner's Equity ratio</b>	<b>%</b>	<b>10.7%</b>	
<b>9</b>	<b>Dividend payout ratio</b>	<b>%</b>	<b>10%</b>	
<b>10</b>	<b>Thrift practice</b>	<b>Billion VND</b>	<b>3.04</b>	
<b>11</b>	<b>Total investment and procurement capital</b>	<b>Billion VND</b>	<b>7.99</b>	

## 1.3. Other core tasks

### 1.3.1 Strategy development and corporate restructuring

- The Company is closely following the development of its strategy to 2030 and vision to 2050. in line with the orientation and strategy of the Corporation.
- Implement corporate restructuring: The Company continues to evaluate and perfect its organizational structure to optimally utilize current labor resources. ensuring alignment with the development orientation and strategy of the Company and the Corporation.

- Regarding the funding plan for the restructuring plan, the Company is finalizing the implementation plan for 2026.

### **1.3.2 Office headquarters relocation**

The Company is finalizing the feasibility study for relocating its headquarters to Dong Nai province and other suitable locations to optimize production and business activities, in line with the planning and development orientation of the Company and the Corporation, with completion expected by June 30, 2026.

## **2. Solutions for implementing the 2026 plan**

The 2026 business plan has the highest revenue and output targets ever. This is a challenge, but also a motivation for the Company to strive. To ensure the completion of the 2026 plan targets, the Company proposes that the Corporation have policies to accompany and support the Company in its determination to complete the plan assigned by the GMS. Specifically, the main solution groups are as follows:

### **❖ Solutions for supply sources**

- For Phu My fertilizer: closely follow the plan and implementation targets, coordinate with focal departments and Distributors/Customers to mobilize regional supply in a timely manner, and proactively manage supply to meet seasonal demand.
- Closely monitor energy price/freight fluctuations to proactively regulate goods, and propose that the Corporation adjust freight rates in a timely manner, consistent with the conditions of the transport contract and actual occurrences.
- For proprietary trading fertilizers:
  - ) Regularly review and evaluate the market and the needs of Distributors/Customers to coordinate with focal departments to find suitable supply sources to serve the needs of Distributors/Customers: SA, Phosphate, other Potash products, etc.
  - ) For direct customer groups (factories, large farms): The Company will seek domestic or imported supply sources for urea (granular/prilled) and DAP to provide, without affecting the consumption of Phu My Urea and Phu My DAP.
  - ) For other NPK sources with formulas that do not affect the production and consumption of Phu My NPK but are needed by the market/Distributors, the Company will coordinate with the Business Department and C1 Distributors to implement imports and place processing orders to supply the market.
  - ) Strengthen the search for new products to trade, increasing the Company's output and profit.

### **❖ Business, market, distribution system construction, and risk control**

- Pricing and payment policies:
  - ) Closely follow and effectively implement the Corporation's sales policy to the Company and Distributors/Customers.
  - ) Based on the Corporation's policies and support programs, build sales policies and flexible sales support programs that are closely aligned with the market. The sales policy should be progressive to encourage Distributors to consume high volumes and exceed the plan.
  - ) Implement sales and delivery policies at the location (Transit warehouse/Distributor warehouse), limiting/not selling at the factory.
- Policy on product zoning and specific formulas

In addition to common formulas, the Company registers with the Corporation to produce a variety of formulas such as 18-10-8, 18-6-18, 20-5-6, etc., with distinct

packaging identification to deliver to each Distributor to avoid overlap, cross-selling, and to increase overall output.

- Distribution system
  - ) Continue to maintain cooperation with capable Distributors who have goodwill, work to unify the output of each product/formula per month/quarter/year, and build specific sales policies and sales support programs to coordinate with Distributors in moving goods.
  - ) Coordinate with C1 Distributors to plan expected output, pricing policies, discounts, and support for C2 Agents from the beginning of the quarter/season to closely monitor/evaluate and support C2 in moving goods.
  - ) Evaluate/classify the distribution system at all levels monthly/quarterly to have appropriate sales and sales support policies.
  - ) Strengthen control over the flow of goods to ensure they are sold in the correct territory, limiting cross-selling/price-cutting among Distributors/Trading units.
  - ) Optimally exploit the existing warehouse/port system, combined with utilizing the Distributors' warehouse system to increase competitive advantage as well as ensure the availability of goods in the territories.
  - ) Expand and link with households/farms and large plantations to directly supply Phu My fertilizer products.
- Measures to control and mitigate risks
  - ) System control: Strengthen management measures, proactively implement solutions, and apply sanctions/rewards to limit cross-territory selling by distributors.
  - ) Regularly inspect/control distributor inventory to implement timely measures for promotion or intervention.
  - ) Strengthen receivables management, regularly assess the financial health of distributors, and implement measures such as reward discounts or price reductions to encourage customer payment.
  - ) Brand: strengthen product quality control and resolve customer complaints in a timely manner.
  - ) Regularly coordinate with authorities and local departments to develop and provide timely consultation on issues related to the fertilizer business.

❖ **Marketing, communications, customer service, and social welfare.**

- Continue to implement activities: product demonstration models, technical consultation seminars, point-of-sale advertising, and customer seminars/conferences for Phu My fertilizer business in key areas, as well as advertising on billboards/signboards, radio, television, and social media platforms.
- Increase promotional items/gifts aimed at end consumers.
- Develop and implement customer care programs such as: appreciation meetings, domestic/international travel, gifts for holidays and birthdays, medical care, educational support, etc.
- Strengthen the workforce and improve the quality of the market staff.
- Organize tours of the Phu My NPK factory for customers at all levels to build trust when introducing and distributing Phu My NPK products and other Phu My fertilizer products.
- Actively respond to and participate in social welfare, charity, and humanitarian work. Combine social welfare activities with marketing and communications to affirm and promote the “Phu My Fertilizer” brand.

❖ **Personnel organization and training.**

- Review and consolidate the organizational structure to operate in a streamlined, dynamic, and efficient manner.
- Continue to improve salary and bonus policies to be linked to performance and work results to encourage employee dedication and attract talent.
- Promote the PVFCCo corporate culture, self-discipline, and the spirit of building the Company among all employees.
- Focus on training for sales staff, market staff, and department-level managers. Specifically, training and fostering specialized knowledge and pre- and post-sales customer service skills for market staff to improve the quality of services supporting production and business activities.

❖ **Finance and accounting.**

- Finance and accounting work is organized and implemented in accordance with legal regulations, internal financial management regulations, and the management orientation of the Corporation; strictly following the 2026 production and business plan targets assigned by the General Meeting of Shareholders/Board of Directors. The Company prepares, allocates, and controls budgets by quarter, month, for each unit and each product group; strengthens cost management, ensuring the use of financial resources is economical, efficient, and does not exceed the assigned plan.
- Develop detailed monthly cash flow plans, proactively balance capital sources, closely monitor sales receivables, and implement appropriate management and collection measures to limit financial risk, ensure liquidity, and meet capital needs for production and business activities in a timely manner.
- Improve the quality of accounting and internal control through training and timely updates on accounting standards and new tax policies (VAT, revised Corporate Income Tax); ensure accurate and transparent accounting, compliance with State regulations, and meet the requirements for tax finalization and preparation of consolidated financial statements with the Corporation, contributing to improved financial management efficiency and sustainable value for shareholders.

❖ **Practice of thrift and anti-waste.**

- Develop and register thrift and anti-waste targets for 2026 and implement propaganda and dissemination to all employees in the Company to raise awareness and sense of responsibility regarding the practice of thrift and anti-waste.
- Review, develop, and amend fee norms and standards for targets suitable to reality to serve as a basis for managing, inspecting, and controlling the practice of thrift and anti-waste.
- Monitor and evaluate the implementation status and results of the Company's thrift and anti-waste practices, and have timely forms of reward and discipline.

❖ **Safety, health, environment, and risk mitigation.**

- Continue to propagate, train, and raise the awareness of employees in the Company regarding occupational safety and hygiene, security, and fire prevention.
- Fully equip and distribute personal protective equipment to employees working in the warehouse to ensure occupational safety and hygiene.
- Proceed to purchase insurance for all assets and goods stored in the warehouse and office, and high-liability insurance for the Company's employees.

Sincerely!

*Recipients:*

**ON BEHALF OF THE BOARD OF MANAGEMENT**



- GMS;
- Archive VT.

**DIRECTOR**

Ho Chi Minh City, May 18, 2026.

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

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**I. ASSESSMENT OF THE COMPANY'S OPERATING ACTIVITIES IN THE 2025 FISCAL YEAR.**

In 2025, South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company (PSE) implemented its business plan amidst numerous difficulties and challenges. However, with the high unity and consensus of the Board of Management, the Company achieved its 2025 goal of ensuring safe, high-quality, and effective business operations. Business development went hand-in-hand with environmental protection and social responsibility, ensuring the harmonious interests of shareholders. Specific performance targets are as reported to the General Meeting of Shareholders by the Director of the Company.

- In its role as the governing body between two General Meetings of Shareholders (GMS), the Board of Directors (BOD) of the Company assesses that: The Board of Management (BOM) closely followed the goals, tasks, and plans for 2025; corporate governance and restructuring were implemented in a streamlined manner, focusing on the direct sales force. The BOD and BOM frequently reviewed and developed reasonable personnel allocation plans to meet the business requirements and development strategy of the Company; the management and use of capital were always prioritized and focused on ensuring financial safety, while effectively implementing thrift, anti-waste, and cost-minimization practices in all activities.  
In general, South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company has basically completed the main tasks and business plan targets assigned by the GMS.

**II. REPORT ON ACTIVITIES OF THE BOARD OF DIRECTORS.**

**1. Member of the Board of Directors:**

- ✓ In 2025, the Company had changes in the Board of Directors' members, specifically:  
Mr. Le Duc Thuan – Member of the Board of Directors, dismissed on April 04, 2025, due to a change in position.
- ✓ Mr. Trinh Van Chuong – Member of the Board of Directors, appointed on April 04, 2025.  
The current Board of Directors consists of three (03) members:  
Mr.: Pham Hung - Chairman of the Board of Directors.  
Mr.: Trinh Van Chuong - Member of the Board of Directors - Director of the Company.  
Mr.: Nguyen Quang Tuan - Member of the Board of Directors.

The members of the Board of Directors have actively performed their roles and duties according to the governance standards of a joint stock company, while also directing, supervising, and promptly urging the activities of the Board of Management through meetings/documents during the Company's operation.

**2. Activities of the Board of Directors:**

- In 2025, the business situation still faced many difficulties, but with the attention, support, and close direction of the Parent Company (the controlling shareholder), the coordination and support of customers and partners, the active support of shareholders and investors, along with the efforts and high determination of the Board of Directors, the Board of Management, as well as all employees of the Company, South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company made efforts to complete the targets of the 2025 GMS Resolution that were approved.
- The management and use of capital, especially the monitoring and recovery of debts, were prioritized and focused on ensuring financial safety. At the same time, the Company organized and implemented effective thrift and anti-waste practices, raising the self-awareness of employees regarding thrift and anti-waste, and minimizing costs in all aspects of operations.
- The Board of Directors, together with the Board of Management, assessed the business situation at each point in time and provided specific directions through meetings of the Board of Management and periodic meetings of the Board of Directors. During the implementation of work, the Board of Management fully complied with the Company's procedures, regulations, and legal provisions.
- Besides performing the management and supervision functions over the operating activities of the Director and managers, the Board of Directors has closely coordinated with the Board of Management to propose solutions to resolve difficulties in business activities.
- The Board of Directors held 04 periodic meetings and 25 times of collecting opinions in writing (email/telephone and signature confirmation in the minutes). Based on the results of the meetings, the Board of Directors issued resolutions, decisions, minutes, notices, and conclusions as a basis for each member of the Board of Directors and the Board of Management to implement business activities. The main issues reviewed and approved are as follows:
  - ) Passed and approved the 2025 business tasks and plans of the Company.
  - ) Issued the 2025 operational plan of the Board of Directors of the Company.
  - ) Approved the 2024 payroll fund.
  - ) Successfully organized the Annual General Meeting of Shareholders on April 04, 2025.
  - ) Approved the 2025 cash flow plan.
  - ) Issuing working capital quotas for inventories and accounts receivable.
  - ) Approved the unit for review and audit of the 2025 Financial Statements.

- )] Approve the principal contents of the Company's transactions with related parties.
- )] Approved the limit for deposits at credit institutions in 2025.
- )] Implemented the payment of 2024 dividends.
- )] Issued and amended important regulations, rules, and policies in corporate governance:

**Assessment:**

- The Board of Directors has correctly performed the duties, position, and role assigned by the GMS in managing the Company according to the Charter and legal provisions.
- The Board of Directors proactively developed an operational plan for implementation right from the beginning of the year. Each member of the Board of Directors enhanced their individual role, providing frank and responsible contributions to make the activities of the Board of Directors increasingly better and more professional.
- The Board of Directors has coordinated well with the Board of Supervisors and the Board of Management in leading, directing, and operating the Company.

**Results:**

- The Company's business activities ensured the goals of safety, effectiveness, and thrift.
- The Company completed the main tasks and plan targets assigned in 2025.
- Preserved and developed the Company's capital.

**3. Performance results of each member of the Board of Directors**

**3.1 CHAIRMAN OF THE BOARD OF DIRECTORS Pham Hung.**

- Responsible for the overall direction of the Board of Directors' activities in accordance with the Law on Enterprises, the Company's Charter, and issues related to major shareholders, the Parent Company, and state management agencies;
- Preparing the program and operational plan of the Board of Directors;
- Convening and chairing meetings of the Board of Directors and the GMS;
- Directly supervising and directing strategic work, restructuring, and general regulations, rules, and policies of the Company;
- Directly attending or authorizing members of the Board of Directors to attend Company meetings regarding planning, business, investment, finance, etc., and participating in emulation, commendation, discipline, and salary/bonus councils to supervise and direct with the responsibilities of the Board of Directors;
- Directly supervising and directing the New Product Development sector;
- Monitoring, supervising, and directing planning work; financial management; risk management, capital preservation; cash flow management and thrift, anti-waste, and anti-corruption work;
- Performing other duties as prescribed by the Law on Enterprises and the Company's Charter.

**3.2 Member of the Board of Directors and Director Trinh Van Chuong.**

- Performing the functions and duties of the Director of the Company according to the Law on Enterprises and the Company's Charter;
- Directly monitoring, supervising, and directing planning, business, goods dispatch, marketing, and distribution system work. Representing the Board of Directors to attend price council/group meetings and meetings in the assigned field;
- Directly monitoring, supervising, and directing procurement, capital construction investment, bidding, logistics, and warehouse and goods management work. Representing the Board of Directors to attend meetings on procurement, construction investment, bidding, etc.;
- Directly monitoring, supervising, and directing capital management, risk management and capital preservation, financial accounting, and thrift and anti-waste work. Representing the Board of Directors to attend meetings on financial activities, audit, inventory, control, etc.;
- Monitoring, supervising, and directing the development of projects and new products/services in the industry; researching investments in cooperation, joint venture, and capital association projects of the Company with units in the industry;
- Performing other duties as authorized by the Chairman of the Board of Directors
- Performing other duties according to the Company's Charter and the Law on Enterprises.

### **3.3 Member of the Board of Directors Nguyen Quang Tuan.**

- Monitoring, supervising, and directing the development of projects and new products/services outside the industry;
- Coordinating with Member Trinh Van Chuong in business, marketing, customer service, and strengthening the distribution channel to improve the Company's business efficiency;
- Performing other duties as authorized by the Chairman of the Board of Directors;
- Performing other duties according to the Company's Charter and the Law on Enterprises.

### **4. Regarding the management and supervision of the activities of the Director and the Company's executive apparatus:**

- The members of the Board of Directors performed the duties of managing and supervising the activities of the Board of Management through.
- Resolutions, decisions, and notices of conclusions of the Board of Directors in the Company's business activities.
- Monitoring and grasping the business operation process through reports and documents sent by the Board of Management to the Board of Directors.
- Directly directing and providing feedback to the Board of Management on several important issues arising during the business operation process.
- Supervising the implementation by the Board of Management of the resolutions and decisions of the Board of Directors in the Company's business activities.

**General assessment of the activities of the Board of Management in the Company's business activities:**

- The Board of Management has clearly recognized the advantages and difficulties, opportunities and challenges, proactively managing the Company's business activities flexibly and effectively. As a result, the planned targets assigned by the General Meeting of Shareholders/Board of Directors have been completed. Investing and business activities ensure the goals of safety, efficiency, and thrift.
- The Board of Management has gradually concretized the Company's Development Strategy through plans and action programs in the 2025 business operations.
- Each member of the Board of Management and the Company's employees are united, consistent, and strive to complete assigned tasks.
- Always seeking business opportunities to develop the Company comprehensively and sustainably.
- The Board of Management has organized and implemented the resolutions and decisions of the Board of Directors well to bring the highest efficiency to the Company in 2025.
- The Board of Management has fully complied with the provisions of the law, regulations, and rules in business operations.
- The Board of Management has directed the functional departments to review, supplement, and update regulations, processes, and rules to be issued in accordance with current regulations and the actual situation in business.
- The Board of Management has proactively promoted market activities, distribution systems, customer care, and built the PSE image with customers and farmers in the region.

**5. Remuneration and allowances for the Board of Directors in 2025.**

<b>Position</b>	<b>Remuneration, allowances, and other benefits</b>
Chairman of the Board of Directors	1,364,817,964
Member of the Board of Directors, Director	1,341,171,874
Independent member of the Board of Directors	72,000,000

**6. Meetings of the Board of Directors: 04 regular meetings,**

<b>No</b>	<b>Board of Directors' members</b>	<b>Position</b>	<b>Number of meetings attended</b>	<b>Percentage (%)</b>	<b>Reasons for absence</b>
1.	Pham Hung	BOD Chairman	4/4	100%	
2.	Trinh Van Chuong	BOD Member – Director	4/4	100%	

No	Board of Directors' members	Position	Number of meetings attended	Percentage (%)	Reasons for absence
3.	Nguyen Quang Tuan	Board of Directors' member	4/4	100%	

**7. Report on corporate governance in 2025**

The Company has implemented, prepared, and disclosed the report on corporate governance for the first 6 months of 2025; the 2025 report on corporate governance; and the 2025 annual report in compliance with the content and deadlines prescribed,

- 8.** In 2025, the Company signed contracts and transactions with PetroVietnam Fertilizer and Chemicals Corporation (major shareholder), The signing of contracts and transactions regarding activities of trading goods, providing services, managing and operating warehouses, buildings, etc., with PetroVietnam Fertilizer and Chemicals Corporation were all approved by the 2025 Annual General Meeting of Shareholders, The total transaction value under contracts in 2025 was 3,178,3 Billion VND,
- 9.** The Company has no transactions between internal persons of the listed company, affiliated persons of internal persons with subsidiaries, or companies controlled by the listed company,

**III. OPERATIONAL PLAN OF THE BOARD OF DIRECTORS IN 2026**

In 2026, the Board of Directors expects the operational plan as follows:

- Continue to organize the apparatus and activities of the Board of Directors professionally and responsibly; clearly and specifically assign tasks and responsibilities to increase the operational efficiency of the Board of Directors,
- Develop a detailed work program and operational plan for the Board of Directors in 2026 and closely follow the implementation,
- Organize regular and extraordinary meetings (if any) to resolve matters under the authority of the Board of Directors,
- Assign tasks and plans for 2026 to the Board of Management; decisively direct and require the Board of Management to assign tasks/plans to departments/units for implementation right from the beginning of the year; organize preliminary reviews, quarterly, 6-month evaluations, and a 2026 year-end summary, The goal is to successfully complete the 2026 plan assigned by the General Meeting of Shareholders,
- Uphold the individual responsibility of each member of the Board of Directors; closely follow the progress, urge, inspect, and supervise the implementation of tasks of each member of the Board of Directors,
- Closely direct the inspection, supervision, audit, finalization, and inventory work for the purpose of preventing and limiting risks in the Company's operations,
- Continue to direct the research and development of new products and business diversification,

- Maintain urea market share, develop Phu My NPK market share, and promote business activities under competitive market conditions, Protect and develop the reputation and brand of Phu My fertilizer,
  - Direct the Board of Management to implement the strategy according to the established roadmap, Closely follow specific goals while evaluating results for timely adjustments (if necessary),
  - Direct the implementation of human resource development strategies and plans to improve quality and labor productivity, meeting the Company's development requirements,
  - Pay attention to and protect the maximum legal rights for shareholders and perform other tasks assigned by the General Meeting of Shareholders,
  - Direct and supervise the implementation of the thrift and anti-waste program in 2026,
  - Develop the enterprise in parallel with environmental protection and social responsibility, ensuring the harmony of shareholders' interests,
- The above is the report on corporate governance in 2025 and the operational direction for 2026 of the Company's Board of Directors, The Board of Directors commits to performing its duties honestly and cautiously to meet the expectations of shareholders, bringing the highest benefits to PVFCCo – PSE,

Sincerely,

***Recipients:***

- GMS;
- Archived at: Administration  
Dept., BOD,

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



## **EVALUATION REPORT**

### **OF INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS**

The Board of Directors of South-East PetroVietnam Fertilizer and Chemicals Joint Stock Company has 03 members, including 01 independent member, The members of the Board of Directors participate actively in planning activities, controlling compliance, and ensuring good standard corporate governance practices,

At the same time, the Company also implements the separation of the Chairman of the Board of Directors and the Director to ensure compliance with regulations on corporate governance,

#### **1. Regarding the organization of meetings of the Board of Directors**

- Meetings of the Board of Directors have been convened and implemented with a specific schedule, well-prepared documents, and in accordance with the principles, The content of the meetings is discussed, critiqued, and evaluated fully and cautiously by the members of the Board of Directors to provide the best directions and solutions for the Company,
- Issues related to the organization of business and investment activities in 2025, capital management and usage, strategy development, restructuring, corporate culture, and building management systems are all discussed and controlled closely between the Board of Directors and the Board of Management, The Company's execution process takes place according to clear decentralization regulations and is always analyzed and identified for risks in a timely manner to ensure stability, safety, and compliance with the law,

#### **2. Regarding the supervision of the Director and members of the Board of Management**

- Overall, the Board of Directors has performed well in supervising the Board of Management, ensuring that the Company's activities are always strictly controlled and closely follow the plans set out by the Board of Directors and the Annual General Meeting of Shareholders, and adjusting decisions in a timely manner when reality requires,
- The member of the Board of Directors also holds the position of Director of the Company, At regular and extraordinary meetings and in periodic management reports, the member of the Board of Directors cum Director reports fully on material contents in the management process before the Board of Directors and the Board of Supervisors, Thereby, the Board of Directors always clearly understands the Company's operational situation and is updated most quickly on requirements from reality, The decisions of the Board of Management are analyzed, critiqued, and consulted by the Board of Directors and the Board of Supervisors to have optimal solutions for the Company's interests,
- The members of the Board of Directors proactively identify their role and responsibility to support the Board of Management, The Board of Directors pays special attention to risk management solutions to support the Board of Management in identifying issues early and helping the Company maintain sustainability and stability in operations, protecting the interests of investors,

#### **3. General evaluation of the Board of Directors' activities**

- The work of the Board of Directors performed in 2025 focused correctly on the Operational Plan approved by the 2025 Annual General Meeting of Shareholders and complied with the Charter, Corporate Governance Regulations, and standard corporate governance practices,
- The members of the Board of Directors have a high sense of responsibility and professionalism, are clear about the assigned responsibilities in protecting the Company's interests, and are cautious in performing their roles,
- The Board of Directors has suggested many effective and timely solutions to help the Board of Management overcome some challenges in the process of managing the Company, performing supervision and control well to ensure the criteria of legal compliance are absolutely respected by the Company,
- The 2025 business targets were basically achieved and exceeded compared to the set plan, The Board of Directors and the Board of Management have led and managed the Company effectively, with stable business operations, performing well in obligations to the State budget, bringing efficiency to shareholders and stable income for employees,
- The Board of Directors has participated with the Board of Management in implementing activities to develop the Company's culture, Through effective and creative operational methods, the Board of Directors has performed well its role of accompanying the construction of sustainable values according to the Company's direction and strategy,

The above is the content of the evaluation report of the Independent member of the Board of Directors in 2025, respectfully reported to the General Meeting,

Wishing the General Meeting great success!

**INDEPENDENT MEMBER OF  
THE BOARD OF DIRECTORS**

**Nguyen Quang Tuan**

Ho Chi Minh City, May 18, 2026.

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

**I. ACTIVITIES, REMUNERATION, AND OPERATING EXPENSES OF THE BOARD OF SUPERVISORS IN 2025.**

**1. Activities of the Board of Supervisors in 2025:**

- The Board of Supervisors of PetroVietnam Fertilizer and Chemicals Joint Stock Company Southeast (the Company), elected by the General Meeting of Shareholders on June 25, 2021, consists of 3 members working on a concurrent basis for the 5-year term 2021-2026.
- The Board of Supervisors operates in accordance with the Law on Enterprises, current legal regulations, the Company's Charter, the Regulations on Operation of the Board of Supervisors, and has completed the 2025 operation plan of the Board of Supervisors approved by the 2025 Annual General Meeting of Shareholders.
- In 2025, the Board of Supervisors developed a work program, implemented the tasks of the Board of Supervisors according to the assignment of each member of the Board of Supervisors; organized 04 meetings with the full participation of members to implement work, unify, and approve supervision results as well as recommendations of the Board of Supervisors regarding the Company's operations. The supervision activities of the Board of Supervisors focused on issues of capital preservation, efficiency in operating activities, etc., according to the 2025 Operation Plan approved by the 2025 Annual General Meeting of Shareholders with the following main contents:
  - ) Supervising the implementation of the Resolution of the 2025 General Meeting of Shareholders, supervising the implementation of the Company's 2025 production-business plan approved by the General Meeting of Shareholders;
  - ) Issuing the 2025 Operation Plan of the Board of Supervisors after being approved by the General Meeting of Shareholders and organizing its implementation;
  - ) Supervising the activities of the Board of Directors; the management and administration of the Board of Management of the Company in 2025;
  - ) Attending meetings of the Company's Board of Directors;
  - ) Attending monthly briefing meetings of the Board of Management and attending meetings on the development of the Company's business activities when invited;
  - ) Appraising the 2024 Financial Statements;
  - ) Appraising the financial statements for the first 6 months of 2025;
  - ) Supervising the year-end 2025 inventory counting at warehouses in the Southeast region;
  - ) Preparing reports to be submitted to the 2025 Annual General Meeting of Shareholders as prescribed;
  - ) Coordinating with the Board of Directors and the Board of Management of the Company to prepare reports on the Company's corporate governance as prescribed;

- J Other tasks of the Board of Supervisors as prescribed by the Company's Charter and the Law on Enterprises.
- The Board of Supervisors has notified the monthly and quarterly supervision results as well as recommendations to the Board of Directors and the Director of the Company regarding the Company's operational and financial situation through monthly and quarterly supervision reports of the Board of Supervisors; official dispatches and emails sent to the Board of Directors and the Director of the Company; and in the minutes of the Board of Directors' meetings.
  - Key recommendations include: (i) Monitoring and controlling debts and collecting all customer receivables in a timely manner, especially customer receivables exceeding the limits and quotas prescribed by the Company; (ii) Strictly monitoring and controlling inventory quotas and consignment inventory limits according to the Company's regulations; (iii) Closely monitoring the market situation, controlling and preserving the quality of inventories, and having consumption plans for inventories to avoid risks when the market is unfavorable, ensuring the efficiency of capital use; (iv) Controlling costs reasonably to contribute to improving business efficiency.

**2. Evaluation of the activities of each member of the Board of Supervisors:**

- Ms. Pham Hoai Huong - Head of the Board of Supervisors: Presided over the development and approval of the 2025 Operation Plan of the Board of Supervisors; directed and managed the activities of the Board of Supervisors; chaired meetings of the Board of Supervisors, signed and issued documents and reports of the Board of Supervisors; directly participated in meetings of the Board of Directors and briefing meetings of the Board of Directors; participated in supervising the year-end 2025 inventory counting at some of the Company's warehouses; appraised financial statements; and provided key recommendations in debt and inventory control.
- Mr. Pham Thanh Long - Member of the Board of Supervisors: Together with members of the Board of Supervisors, participated in developing the 2025 Operation Plan of the Board of Supervisors; fully attended meetings of the Board of Supervisors; participated in supervising the year-end 2025 inventory counting at some of the Company's warehouses; provided professional opinions on the development and implementation of the Company's internal control system and the Company's business activities.
- Ms. Le Quynh Chang - Member of the Board of Supervisors: Together with members of the Board of Supervisors, participated in developing the 2025 Operation Plan of the Board of Supervisors; fully attended meetings of the Board of Supervisors; participated in supervising the year-end 2025 inventory counting at some of the Company's warehouses; provided professional opinions on cost control and the Company's planning and salary work; and coordinated well with other members in implementing the operation plan of the Board of Supervisors.

General evaluation:

The Head of the Board of Supervisors and each Member of the Board of Supervisors have made efforts and proactively resolved work independently, proposed solutions to issues within their assigned scope of work, fully attended meetings of the Board of Directors, monthly briefing meetings of the Board of Management, and meetings on the development of the Company's business activities when invited; they have well completed their assigned tasks, complied with the provisions of the Law on

Enterprises, the Company's Charter, and the Regulations on Operation of the Board of Supervisors, ensuring the independent and objective supervision function.

### 3. Remuneration and operating expenses of the Board of Supervisors in 2025:

No .	Position	Remuneration (VND)
1	Pham Hoai Huong - Head of the Board of Supervisors	72,000,000
2	Pham Thanh Long - Member of the Board of Supervisors	30,000,000
3	Le Quynh Chang - Member of the Board of Supervisors	48,000,000
	<b>Total</b>	<b>150,000,000</b>

## II. RESULTS OF SUPERVISION ACTIVITIES IN 2025:

### 1. Supervising the implementation of the Company's General Meeting of Shareholders' Resolutions

- Implementing the 2025 plan approved by the General Meeting of Shareholders in Resolution No, 33/NQ- H C dated April 04, 2025,
- The results of the Company's 2025 activities are as follows:

No,	Indicator	Unit	2025 Plan	2025 Actual	2025 Actual/2025 Plan
I	Output	tons	322,000	340,717	106%
II	Total revenue	Billion VND	3.213	3.614	112%
III	Total Expenses	Billion VND	3.192	3.587	112%
IV	Profit before tax	Billion VND	20.42	27.22	133%
V	Profit after tax	Billion VND	16.34	21.57	132%

### 2. Results of the appraisal of financial statements:

- The preparation and presentation of financial statements are in accordance with accounting standards, the Vietnamese enterprise accounting system, and legal regulations related to the preparation and presentation of financial statements.
- In general, the Company's financial statements have reflected truthfully and reasonably, in all material aspects, the Company's financial position as of December 31, 2025, as well as the business results and cash flows for the 2025 fiscal year.

### 3. Evaluation of the activities of the Board of Directors and the management and administration of the Company's Board of Directors:

- In 2025, the Board of Directors organized meetings and collected written opinions to approve issues related to the Company's business activities.
- the Board of Management implemented business activities on the basis of resolutions and decisions of the Board of Directors and reported the implementation results to the Board of Directors.

- The activities of the Board of Directors and the management and administration of the Board of Management closely followed the 2025 General Meeting of Shareholders' Resolution, completed the targets of the 2025 production-business plan, and brought benefits to shareholders.

#### **4. Coordination between the Board of Supervisors and the Board of Directors and the Company's Board of Management:**

- In the process of performing its statutory functions and duties, the Board of Supervisors has performed its functions and duties correctly as prescribed, without hindering the Company's activities with the goal of ensuring the interests of shareholders and the development of the Company. At the same time, the Board of Supervisors also received support from the Board of Directors, the Board of Management, and the Company's affiliated departments and units in coordinating and providing information for supervision work.

#### **5. Recommendations**

To successfully complete the tasks of the Company's 2026 plan, the Board of Supervisors has the following recommendations:

- Reviewing, updating, and amending internal processes, regulations, and rules to ensure compliance with current legal regulations and suitability for the Company's actual operations; perfecting the organizational structure in a streamlined, professional, and effective manner.
- Fulfilling the obligation of information disclosure according to current regulations and complying with legal regulations on securities trading activities.
- Continuing to promote market research and forecasting to build business policies suitable for the market. Controlling costs reasonably to contribute to improving business efficiency and completing the 2026 plan targets.
- Strictly monitoring and controlling inventory quotas and consignment inventory limits according to the Company's regulations. Regularly reviewing and evaluating the financial capacity of customers and collecting all customer receivables in a timely manner.
- The Company should note the implementation of the development, appropriation, and use of the Other fund for restructuring (Other fund under owner's equity – item code 420 of the Balance Sheet – 2025 Financial Statements after audit): ensuring compliance with the Company's Charter and legal regulations, as well as the rights of employees and shareholders.

### **III. 2026 OPERATION PLAN OF THE BOARD OF SUPERVISORS**

- Supervising the implementation of the 2026 General Meeting of Shareholders' Resolution; supervising the implementation of the Company's 2026 production-business plan after it is approved by the General Meeting of Shareholders.
- Preparing the 2026 Operation Plan of the Board of Supervisors to submit to the General Meeting of Shareholders for approval and organizing its implementation.
- Supervising the activities of the Board of Directors; the management and administration of the Company's Board of Management in 2026.
- Attending meetings of the Board of Directors, briefing meetings of the Board of Management, and meetings on the development of the Company's activities when invited.
- Appraising the 2025 Financial Statements; appraising the Company's financial statements for the first six months of 2026.
- Supervise the year-end 2026 inventory count at the Company's warehouses.

- Supervise the implementation and compliance with current management regulations in the Company's operations.
- Perform other duties of the Board of Supervisors in accordance with the Company's Charter and the Law on Enterprises.

#### **IV. SELECTION OF AUDITING FIRM FOR THE 2026 FINANCIAL STATEMENTS**

Considering the capacity, reputation, experience, and to ensure that the audit of the Financial Statements is carried out in accordance with the provisions of the law and the Company's Charter, the Board of Supervisors recommends that the General Meeting of Shareholders approve and authorize the Board of Directors of the Company to select one of the following auditing firms to perform the audit of the 2026 Financial Statements in accordance with the law: (i) Deloitte Vietnam Company Limited; (ii) Ernst & Young Vietnam Limited; (iii) PwC Vietnam Company Limited.

Sincerely

***Recipients:***

- General Meeting of Shareholders;
- Archived at VT. BoS.

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

Ho Chi Minh City, May 18, 2026.

## **PROPOSAL**

Re: Approval of the 2025 Financial Statements; 2025 Profit Distribution and 2026 Profit Distribution Plan; Report on remuneration, salary, and other benefits of the Board of Directors and Board of Supervisors for 2025 and the 2026 Plan.

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- Pursuant to the Charter of South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company (as amended and supplemented) approved by the General Meeting of Shareholders on June 10, 2022.
- Based on the audited 2025 business results, the Board of Directors hereby submits the following content to the General Meeting of Shareholders:
  1. Audited 2025 financial statements (disclosed on March 20, 2026).
  2. 2025 Profit Distribution and 2026 Profit Distribution Plan  
(as per attached Appendix I).
  3. Report on remuneration, salary, and other benefits of the Board of Directors and Board of Supervisors for 2025 and the 2026 Plan.  
(as per attached Appendix II).

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



Ho Chi Minh City, May 18, 2026.

**APPENDIX I**  
**PROFIT DISTRIBUTION FOR 2025**  
**AND PROFIT DISTRIBUTION PLAN FOR 2026**

Based on the provisions of the Charter of South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company regarding the rights and duties of the General Meeting of Shareholders, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the profit distribution plan for 2025 and the profit distribution plan for 2026, with the following content:

**1. Profit distribution plan for 2025:**

With the 2025 business results according to the audited financial statements, the Board of Directors of the Company proposes that the General Meeting of Shareholders approve the profit distribution plan for 2025 as follows:

- Cash dividends payment, Percentage: 10%/par value of shares;
- Percentage of allocation to funds from Profit after tax: 20% for Bonus & welfare funds
- Additional allocation to the Bonus fund with a maximum level of 20% of the portion of Profit after tax exceeding the plan.
- Additional allocation to the Other fund to be used for the needs of resolving policy regimes for employees when implementing the restructuring of the Company, maximum 20% of Retained earnings after allocating funds and dividends for 2025.

Plan details:

Unit: VND

No.	Item	Calculation formula	2025 Profit Distribution
1.	Profit from previous year carried forward	1	14,419,684,193
2.	Profit after tax 2025	2	21,565,111,221
2.1.	<i>In which: Profit after tax exceeding the Plan</i>		5,229,942,002
3.	Appropriation of funds from 2025 Profit after tax	(3=3.1+3.2)	5,359,010,644
3.1.	<i>Bonus fund</i>	(3.1=2*20%*50%)	2,156,511,122
3.2.	<i>Welfare fund</i>	(3.1=2*20%*50%)	2,156,511,122
3.3.	<i>Bonus fund for exceeding the plan</i>	(3.3= 2.120%)	1,045,988,400
4.	2025 Profit after appropriation of funds	(4=2-3)	16,206,100,577
5.	Dividend payment (10%)	( 5= 20%*10,000*12,500,000 shares)	12,500,000,000

No.	Item	Calculation formula	2025 Profit Distribution
6.	Dividend per share (VND/share)	$(6 = 5 / 12,500,000 \text{ shares})$	1,000
7.	Remaining profit after deducting dividends	$(7 = 1 + 4 - 5)$	18,125,784,770
8.	Propriation of Other fund to be used for resolving policies for employees during the Company's restructuring (maximum 20%)		2,285,598,952
9.	Profit carried forward to 2026	$(9 = 7 - 8)$	15,840,185,818

**2. Profit distribution plan for 2026:**

- Expected dividend payment Percentage: 10%/par value of shares.
- Percentage of allocation to funds from Profit after tax: 20% for Bonus & welfare funds (provisional allocation).
- In case the actual Profit after tax in 2026 exceeds the planned Profit after tax for 2026 assigned by the General Meeting of Shareholders, the Company is permitted to make an additional allocation to the Bonus & welfare funds at a rate of 20% of the profit implemented in excess of the 2026 plan.

The Board of Directors respectfully submits to the General Meeting of Shareholders for voting and approval the profit distribution plan for 2025 and the profit distribution plan for 2026.

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

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

## APPENDIX II

### REPORT ON SALARY, REMUNERATION, AND OTHER BENEFITS OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS FOR 2025 AND PLAN FOR 2026

#### 1. IMPLEMENTATION STATUS IN 2025:

- Board of Directors: Including 03 members (01 full-time Chairman of the Board of Directors, 01 Board of Directors' member concurrently participating in the Board of Management, 01 Independent member of the Board of Directors) and 01 Board of Directors' member dismissed on April 04, 2025;
- Board of Supervisors: Including 03 non-executive Members of the Board of Supervisors;
- Report on salary, remuneration, and other benefits in 2025, specifically:

No.	Name	Title	Salary	Remunerati on	Bonus from Bonus fund and welfare fund		Other benefits	Total	Note
					General bonus	Total bonus			
I. Board of Directors:			2.431.388.663	90.000.000	219.721.175	219.721.175	57.880.000	2.795.989.838	
1	Pham Hung	Chairman of the Board of Directors	1.227.517.376	-	109.860.588	109.860.588	27.440.000	1.364.817.964	
2	Le Duc Thuan	Board of Directors’ member. Director		18.000.000				18.000.000	
3	Trinh Van Chuong	Board of Directors’ member. Director	1.203.871.287		109.860.587	109.860.587	27.440.000	1.341.171.874	
4	Nguyen Quang Tuan	Independent members of the Board of Directors		72.000.000	-	-	3.000.000	72.000.000	
II. Board of Supervisors:			-	150.000.000	-	-	-	150.000.000	
1	Pham Hoai Huong	Head of the Board of Supervisors concurrently	-	72.000.000	-	-	-	72.000.000	
2	Le Quynh Chang	Member of the Board of Supervisors concurrently	-	48.000.000	-	-	-	48.000.000	
3	Pham Thanh Long	Member of the Board of Supervisors concurrently	-	30.000.000	-	-	-	30.000.000	
TOTAL			2.431.388.663	240.000.000	219.721.175	219.721.175	57.880.000	2.945.989.838	

2. PLAN FOR 2026:

- Board of Directors: Including 03 members (01 full-time Chairman of the Board of Directors. 01 Board of Directors' member concurrently participating in the Board of Management. and 01 Independent member of the Board of Directors);
- Board of Supervisors: Including 03 non-executive Members of the Board of Supervisors;
- Plan for salary, remuneration, and other benefits in 2026, specifically:

No.	Title	Salary	Remunerati on	Bonus from Bonus fund		Other benefits	Total	Note
				General bonus	Total bonus			
I. Board of Directors		1.920.000.000	72.000.000	219.721.175	219.721.175	40.000.000	2.483.308.744	
1	Chairman of the Board of Directors	1.097.266.561	-	109.860.588	109.860.588	20.000.000	1.227.127.149	
2	Board of Directors’ member/Director	1.054.321.008	-	109.860.588	109.860.588	20.000.000	1.184.181.595	
3	Independent members of the Board of Directors	-	72.000.000	-	-	-	72.000.000	
II. Board of Supervisors		-	168.000.000	-	-	-	168.000.000	
1	Head of the Board of Supervisors concurrently	-	72.000.000	-	-	-	72.000.000	
2	Member of the Board of Supervisors concurrently	-	48.000.000	-	-	-	48.000.000	
3	Member of the Board of Supervisors concurrently	-	48.000.000	-	-	-	48.000.000	
TOTAL		2.151.587.569	240.000.000	219.721.175	219.721.175	40.000.000	2.651.308.744	

*\*Note: - Salary and concurrent position allowances are calculated based on the fiscal year source.*

Ho Chi Minh City, May 18, 2026.

## **PROPOSAL**

### **Regarding the approval of the policy on signing contracts and transactions with Petrovietnam Fertilizer and Chemicals Corporation**

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To: General Meeting of Shareholders of the South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company

Pursuant to:

- Law on Enterprises No. 59/2020/QH14 passed by the XIV National Assembly on June 17, 2020, effective from January 01, 2021 (2020 Law on Enterprises);
- Pursuant to the Charter of South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company as amended and supplemented at the Annual General Meeting of Shareholders on June 10, 2022;

In order to ensure that contracts and transactions between the Company and Petrovietnam Fertilizer and Chemicals Corporation (a corporate shareholder owning over 10% of the total common shares of the Company) are executed in a timely manner and in compliance with the Law on Enterprises, the Company's Charter, and current regulations, while simultaneously enhancing the efficiency of the Company's operating activities, the Board of Directors of South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company hereby submits to the General Meeting of Shareholders for consideration and approval the following contents:

1. Approve the principal contents of contracts and transactions between the Company and its major shareholder, PetroVietnam Fertilizer and Chemicals Corporation – JSC (PVFCCo), specifically as follows.
  - ) Contracts and transactions in the field of trading goods (Phu My Urea, Phu My NPK, and other fertilizers manufactured and distributed by PVFCCo); contracts and transactions in the fields of sales promotion services, marketing and communications, social welfare, technical services, and customer care services; contracts and transactions in the fields of logistics, transportation, loading and unloading, warehousing, etc., with a total estimated transaction value for 2026 of VND 3,720 billion.
  - ) In the event that the Company's actual implementation value exceeds the above estimated amount, the General Meeting of Shareholders is requested to authorize the Company to proactively proceed with such transactions and report to the General Meeting of Shareholders at the nearest meeting
2. The General Meeting of Shareholders authorizes the Board of Directors of the Company to approve the signing of contracts and transactions with Petrovietnam Fertilizer and Chemicals Corporation that fall under the authority of the General Meeting of Shareholders in accordance with the Law on Enterprises.

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

Sincerely!

***Recipients:***

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

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

**ELECTION REGULATIONS  
FOR MEMBERS OF THE BOARD OF DIRECTORS AND THE  
BOARD OF SUPERVISORS  
SOUTH-EAST PETROVIETNAM FERTILIZER AND CHEMICALS  
JOINT STOCK COMPANY**

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- Pursuant to the Law on Enterprises 2020 No. 59/2020/QH14 passed by the 14th National Assembly of The Socialist Republic Of Vietnam on June 17, 2020;
- Pursuant to the Charter of South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company.

The 2026 Annual General Meeting of Shareholders of South-East Petrovietnam Fertilizer and Chemicals Joint Stock Company (PVFCCo PSE) shall conduct the election of members of the Board of Directors and members of the Board of Supervisors (for the 2026 - 2031 term) according to the following contents:

**I. Principles of election and voting rights for the BOD and BOS at the General Meeting of Shareholders**

**1. Principles**

The election of members of the Board of Directors and the Board of Supervisors shall be conducted in accordance with the following principles:

- Compliance with current laws on enterprises and securities in Vietnam;
- Compliance with the current Charter of the Company;
- Ensuring transparency, democracy, and the legitimate rights of all shareholders.

**2. Persons with voting rights**

- Persons with voting rights at the General Meeting of Shareholders are shareholders owning shares or persons authorized by shareholders owning shares to attend the meeting (according to the list of shareholders of the Company prepared by the Vietnam Securities Depository and Clearing Corporation) who are present at the General Meeting of Shareholders session.

**II. Election of the Board of Directors**

**1. Number of members of the Board of Directors**

- The number of members of the Board of Directors for the 2026 – 2031 term, in accordance with the Company's Charter, is 03 members.

**2. Conditions and criteria for members of the Board of Directors**

**2.1. Conditions and criteria for members of the Board of Directors**

- Possessing full civil act capacity and not being subject to the prohibition on enterprise management under the provisions of the Law on Enterprises;
- Being a shareholder/representative of a group of shareholders owning at least 10% of the total common shares or another person with educational qualifications, business and corporate governance capabilities, legal knowledge, and extensive experience, especially in the Company's business field.

- Having good health, good moral character, honesty, and integrity;
- A member of the Board of Directors must not be an affiliated person of the manager or the person with the authority to appoint the manager of the Parent company - PetroVietnam Fertilizer and Chemicals Corporation.

## **2.2. Conditions and criteria for independent members of the Board of Directors**

- Must not be a person currently working for the Company, the Parent company, or the Company's subsidiaries; must not be a person who has worked for the Company, the Parent company, or the Company's subsidiaries for at least 03 consecutive years immediately preceding that time;
- Must not be a person currently receiving a salary or remuneration from the Company, except for allowances that members of the Board of Directors are entitled to receive in accordance with regulations;
- Must not be a person whose husband, wife, father, adoptive father, mother, adoptive mother, child, adopted child, older sibling, older sister, or younger sibling is a major shareholder of the Company; or is a manager of the Company or the Company's subsidiaries;
- Must not be a person who directly or indirectly owns at least 01% of the total voting shares of the Company;
- Must not be a person who has been a member of the Board of Directors or the Board of Supervisors of the Company for at least 05 consecutive years immediately preceding that time, except in cases of continuous appointment for 02 terms.

## **3. Conditions for self-nomination or nomination as a member of the Board of Directors**

A person self-nominating or nominated for election to the Board of Directors must meet the standards and conditions for members of the Board of Directors in Section 2 of these regulations and the following nomination/self-nomination conditions:

- A candidate who is an individual shareholder self-nominating must hold at least 10% of the total voting shares of the Company as of the closing date of the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders.
- Other nominees must be nominated by shareholders/groups of shareholders holding at least 10% of the total shares of the Company as of the closing date of the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders.
- Self-nominated and nominated persons (hereinafter collectively referred to as candidates) must submit a valid nomination dossier on time in accordance with regulations.

## **4. Number of candidates for the Board of Directors**

The number of candidates for election to the Board of Directors nominated by shareholders who meet the conditions for nomination and self-nomination must be at least equal to the number of members of the Board of Directors to be elected.

## **5. Consolidation of the list of candidates for the Board of Directors**

After the deadline for receiving nomination dossiers, the incumbent Board of Directors shall consolidate the list of qualified candidates to announce to shareholders in accordance with regulations.

In case the number of candidates for the Board of Directors through nomination and self-nomination is the minimum number, the incumbent Board of Directors may nominate additional candidates according to the following mechanism:

- The candidate must ensure they meet all standards and conditions of a member of the Board of Directors.



- Candidates must provide a complete nomination dossier.  
The list of valid candidates must be announced by the General Meeting of Shareholders at the session before the election takes place.

### **III. Election of the Board of Supervisors**

#### **1. Number of members of the Board of Supervisors**

The number of members of the Board of Supervisors for the 2026-2031 term, in accordance with the Company's Charter, is 03 members.

#### **2. Conditions and criteria for members of the Board of Supervisors**

- Possessing full civil act capacity and not being subject to the prohibition on serving as a Member of the Board of Supervisors under the provisions of the Law on Enterprises;
- Having been trained in one of the majors in economics, finance, accounting, auditing, law, business administration, or a major suitable for the business activities of the enterprise;
- Must not be a person working in the accounting or finance department of the Company;
- Must not be a member or employee of an independent auditing firm that has audited the Company's financial statements in the 03 consecutive years immediately preceding that time.
- Must not be an affiliated person of a member of the Board of Directors, the Director, or other managers;
- Must not be a manager of the Company; it is not required to be a shareholder or employee of the Company;

#### **3. Conditions for self-nomination or nomination as a member of the Board of Supervisors**

A person self-nominating or nominated for election to the Board of Supervisors must meet the standards and conditions for members of the Board of Supervisors and the following nomination/self-nomination conditions:

- A candidate who is an individual shareholder self-nominating must hold at least 10% of the total voting shares of the Company as of the closing date of the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders.
- Other nominees must be nominated by shareholders/groups of shareholders holding at least 10% of the total shares of the Company as of the closing date of the list of shareholders entitled to attend the 2026 Annual General Meeting of Shareholders.
- Self-nominated and nominated persons (hereinafter collectively referred to as candidates) must submit a valid nomination dossier on time in accordance with regulations.

#### **4. Number of candidates**

Candidates for election to the Board of Supervisors (including shareholders who meet the conditions for self-nomination and candidates nominated by shareholders) must ensure the number is at least equal to the number of Supervisors expected to be elected to the Board of Supervisors.

#### **5. Consolidation of the list of candidates for the Board of Supervisors**

By the deadline for receiving nomination dossiers, the incumbent Board of Directors shall consolidate the list of qualified candidates to announce to shareholders in accordance with regulations.

In case the number of candidates for the Board of Supervisors through nomination and self-nomination is not enough to meet the minimum number of candidates, the

incumbent Board of Supervisors may nominate additional candidates according to the following mechanism:

- The candidate must ensure they meet all standards and conditions of a member of the Board of Supervisors.
- Candidates must provide a complete nomination dossier.  
The list of valid candidates must be announced at the General Meeting of Shareholders session before the election takes place.

#### **IV. Dossiers and deadlines for receiving nomination/self-nomination dossiers for election to the Board of Directors and Board of Supervisors**

##### **1. Nomination/self-nomination dossiers for the Board of Directors and Board of Supervisors include:**

- Application for nomination to the Board of Directors or Board of Supervisors, containing the candidate's commitment to perform the duties of a member of the Board of Directors or Board of Supervisors honestly if elected (according to the attached form);
- Curriculum vitae self-declared by the candidate (according to the attached form);
- Certificate of the number of shares owned by the shareholder (if self-nominating) or shareholder/group of shareholders (if nominating), or equivalent documents from the Securities Company where the shareholder (group) opened an account or from the Vietnam Securities Depository and Clearing Corporation (calculated at the time of closing the List of shareholders for the purposes of the General Meeting of Shareholders);
- Minutes of group meeting + List of shareholder group (in case the candidate is nominated by a group of shareholders);
- Notarized copies: ID card/Passport, permanent residence registration, and professional qualification degrees;

##### **2. Deadline for receiving nomination/self-nomination dossiers for the Board of Directors and Board of Supervisors**

Nomination/self-nomination dossiers may be submitted directly or sent by registered mail to the Company's headquarters (address: No. 27 Dinh Bo Linh, Ward 26, Binh Thanh District, Ho Chi Minh City) at least 10 days before the date of the General Meeting of Shareholders.

Only nomination/self-nomination dossiers that meet the conditions for nomination and self-nomination and candidates who meet the corresponding conditions for members of the Board of Directors and Board of Supervisors shall be included in the list of candidates announced at the General Meeting of Shareholders session.

#### **V. Election method**

##### **1. The election of members of the Board of Directors and Board of Supervisors shall be carried out by cumulative voting, specifically as follows:**

- Each shareholder or person authorized by a shareholder to attend the meeting has a total number of voting rights corresponding to the total number of voting shares (including owned and authorized) multiplied by the number of members expected to be elected to the Board of Directors or Board of Supervisors;
- Shareholders or persons authorized to attend the meeting may cast all their votes for 01 candidate or divide their votes among selected candidates. However, shareholders or persons authorized to attend the meeting may only vote for a maximum number not exceeding the number of members of the Board of Directors or Board of Supervisors to be elected.

## **2. Election procedures**

### **2.1. Ballot**

Each shareholder or authorized representative attending the meeting shall be provided with one ballot for the election of members of the Board of Directors and one ballot for the election of members of the Board of Supervisors. The ballot shall contain the shareholder code, the number of shares (including owned and authorized shares), the number of votes multiplied by the number of members to be elected to the Board of Directors or the Board of Supervisors, and the list of candidates nominated for the Board of Directors and the Board of Supervisors. When receiving the ballot, the shareholder/authorized representative must verify the shareholder code and the number of shares recorded on the ballot; if there are any errors, they must notify the committee immediately at the time of receipt for correction.

Shareholders or authorized representatives must use the ballot printed according to the template issued by the Organizing Committee and stamped with the Company's seal.

❖ A ballot is considered valid when:

- It is the ballot issued by the Organizing Committee and stamped with the Company's seal.
- It is used to vote for candidates for the Board of Directors or the Board of Supervisors whose names are on the nomination list approved by the GMS, or it is a blank ballot.
- The ballot is not erased, scraped, or altered.

❖ Invalid ballots:

A ballot is considered invalid if it falls into one of the following cases:

- The ballot was not issued by the Meeting Organizing Committee.
- The ballot does not bear the Company's seal.
- The ballot is torn, crossed out, erased, altered, or includes the name of a candidate not belonging to the list of candidates approved by the GMS prior to the voting process.
- The ballot has a total number of votes for candidates exceeding the total number of votes that the shareholder or authorized representative is entitled to cast.
- The ballot is used to vote for a total number of candidates exceeding the number of members of the Board of Directors and the Board of Supervisors to be elected.

### **2.2. How to fill out the ballot**

- When agreeing to vote for a candidate, the shareholder or authorized representative shall write the number of votes they wish to cast in the 'Number of votes' column on the line corresponding to that candidate's name.
- If not voting for any candidate, the shareholder or authorized representative shall enter the number '0', leave it blank, or draw a cross in the 'Number of votes' column on the line corresponding to that candidate's name.
- Shareholders or authorized representatives attending the meeting may use cumulative voting for one or more candidates or choose not to vote for any candidate.
- In case a shareholder or authorized representative makes a mistake while filling out the ballot, provided it has not yet been placed in the ballot box, they have the right to directly meet the Head of the Vote Counting Committee to exchange it for a new ballot.

## **3. Vote Counting Committee**

The Vote Counting Committee shall consist of 03 members, nominated by the Chairperson of the GMS and approved by the GMS. Members of the Vote Counting Committee may not be shareholders, but they must not be persons whose names are on the list of candidates for nomination and/or election to the Board of Directors and the Board of Supervisors.

The Vote Counting Committee has the following main responsibilities:

- Briefly explain the election regulations;
- Distribute ballots to shareholders or authorized representatives of shareholders;
- Inspect and supervise the voting process of shareholders and authorized representatives;
- Organize the vote counting;
- Prepare the vote counting minutes and announce them before the GMS;
- Hand over the minutes and all ballots to the Chairperson;

The Vote Counting Committee must ensure the honesty of the election and the confidentiality of the vote counting; if there are any violations, the Vote Counting Committee shall be held responsible. After counting the votes, the Vote Counting Committee must prepare the vote counting results minutes and announce them before the GMS.

#### **4. Voting and vote counting sequence**

- The Organizing Committee shall prepare the ballot box, and the Vote Counting Committee must inspect the ballot box in the presence of the shareholders.
- Voting shall begin when the distribution of ballots is completed and shall end when the last shareholder casts their vote into the ballot box.
- Vote counting shall be conducted immediately after the voting process ends;
- The Vote Counting Committee may use electronic technical equipment and technical specialists to assist in the vote counting.
- The vote counting results shall be recorded in writing, signed by the members of the Vote Counting Committee, and announced by the Head of the Vote Counting Committee before the GMS.

### **VI. Principles for election of members of the Board of Directors and Board of Supervisors**

- The number of elected members of the Board of Directors and Board of Supervisors shall be those with the highest number of votes, calculated from highest to lowest, starting from the candidate with the highest number of votes until the required number of members specified in these Regulations is reached.
- Formula: Percentage of votes = (Total number of votes cast for the candidate / total number of voting shares attending the meeting) x 100%
- In case two or more candidates meet the conditions for election with the same number of votes, but a smaller number of elected members must be chosen, the selection of the elected candidate shall follow this principle: The candidate nominated by the shareholder/group of shareholders holding a higher number of shares shall be the elected candidate.

### **VII. Resolution of complaints regarding voting and vote counting**

- In case a shareholder files a complaint or requests a recount of the election results, the incumbent Board of Supervisors shall directly re-examine; if intentional errors or fraud are discovered in the vote counting, the Vote Counting Committee shall be held fully responsible.

- The response and resolution of complaints regarding voting and vote counting shall be carried out by the Chairperson of the GMS and recorded in the Minutes of the GMS meeting.

#### **VIII. Effectiveness**

These Regulations shall take effect at the GMS session after being approved by the Company's GMS. The Organizing Committee and relevant departments within the Company are responsible for the development of related tasks in accordance with these Regulations.

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

No.: /TTr-H QT

*Ho Chi Minh City, May 18, 2026*

**PROPOSAL**  
**Regarding the election of the Board of Directors and the Board of Supervisors**  
**for the 2026-2031 term**

To: General Meeting of Shareholders of the South-East Petrovietnam Fertilizer and  
Chemicals Joint Stock Company

Pursuant to the provisions of the Company's Charter regarding the rights and duties of the General Meeting of Shareholders, South-East PetroVietnam Fertilizer and Chemicals Joint Stock Company hereby submits to the General Meeting of Shareholders the content regarding the election of members of the Board of Directors and the Board of Supervisors of the Company as follows:

The Board of Directors and the Board of Supervisors for the 2021-2026 term have concluded their 05-year tenure. In accordance with the Law on Enterprises, the Board of Directors and the Board of Supervisors for the 2021-2026 term have continued to operate until the 2026 Annual General Meeting of Shareholders. Pursuant to the Company's Charter, we hereby submit to the General Meeting of Shareholders for consideration the election of the Board of Directors and the Board of Supervisors for the 2026-2031 term as follows:

**I. Number of members, standards, and conditions**

**1. Board of Directors:**

- Number of members: 03 persons.
- Standards and conditions: In accordance with the provisions of the Company's Charter and the Law on Enterprises.
- Composition: 01 member serving as Chairman of the Board of Directors, 01 member of the Board of Directors concurrently serving as Director, and 01 independent member of the Board of Directors.

**2. Board of Supervisors:**

- Number of members: 03 persons.
- Standards and conditions: In accordance with the provisions of the Company's Charter and the Law on Enterprises
- Composition: 01 member serving as Head of the Board of Supervisors and 02 members of the Board of Supervisors.

**II. List of candidates for the Board of Directors and the Board of Supervisors**

On April 03, 2026, the Company announced the nomination and self-nomination process to shareholders. Based on valid nomination and self-nomination dossiers submitted by eligible shareholders/shareholder groups, the Company has compiled the list of candidates as follows:

**1. Board of Directors**

- 1.1. The major shareholder – PetroVietnam Fertilizer and Chemicals Corporation – JSC, holding 75% of the total voting shares of the Company as of the record date for shareholders attending the Meeting, nominated 02 candidates as follows:**

- Nominating Mr. Nguyen Cao Khai – Head of Human Resources Management Division of PetroVietnam Fertilizer and Chemicals Corporation, for introduction to the General Meeting of Shareholders of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company for election as a member of the Board of Directors for the 2026–2031 term.
  - Nominating Mr. Trinh Van Chuong – Member of the Board of Directors for the 2021–2026 term and Director of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company, for re-election as a member of the Board of Directors for the 2026–2031 term.
- 1.2. Pursuant to regulations, the Board of Directors shall comprise 03 members. As shareholders did not nominate a sufficient number of candidates, and in accordance with Article 115 of the Law on Enterprises and the Company’s Charter, the Board of Directors for the 2021–2026 term agreed to nominate an additional candidate as follows:
- Nominating Mr. Nguyen Quang Tuan – Independent Member of the Board of Directors of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company for the 2021–2026 term, for re-election as a member of the Board of Directors for the 2026–2031 term.
- 1.3. Based on the applicable standards, conditions, and valid dossiers, all 03 above-mentioned candidates satisfy the requirements for inclusion in the list of candidates for election to the Board of Directors. The number of 03 candidates also satisfies the minimum number required for the election of the Board of Directors.
2. Supervisory Board
- 2.1. The major shareholder – PetroVietnam Fertilizer and Chemicals Corporation – JSC, holding 75% of the total voting shares of the Company as of the record date for shareholders attending the Meeting, nominated 02 candidates as follows:
- Nominating Ms. Dao Thi Kim Anh – Senior Specialist of the Internal Audit Division of the Corporation, for election as a member of the Supervisory Board of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company for the 2026–2031 term.
  - Nominating Mr. Pham Thanh Long – Senior Specialist of the General Affairs Division of the Corporation and member of the Supervisory Board of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company for the 2021–2026 term, for re-election as a member of the Supervisory Board for the 2026–2031 term.
- 2.2. Pursuant to regulations, the Supervisory Board shall comprise 03 members. As shareholders did not nominate a sufficient number of candidates, and in accordance with Article 115 of the Law on Enterprises and the Company’s Charter, the Supervisory Board for the current term agreed to nominate an additional candidate as follows:
- Nominating Ms. Le Quynh Chang – Specialist of the Administration and Human Resources Department and member of the Supervisory Board of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company for the 2021–2026 term, for re-election as a member of the Supervisory Board for the 2026–2031 term.
- 2.3. Based on the applicable standards, conditions, and valid dossiers, all 03 above-mentioned candidates satisfy the requirements for inclusion in the list of

candidates for election to the Supervisory Board. The number of 03 candidates also satisfies the minimum number required for the election of the Supervisory Boar

We hereby submit to the General Meeting of Shareholders for approval the List of candidates for the Board of Directors & Board of Supervisors for the 2026-2031 term as above, and request that you research the Election Regulations and the biographical information of the candidates (attached) to proceed with the election procedure at the Meeting.

Sincerely./.

***Recipients:***

- As above;
- Board of Directors, Board of Supervisors;
- Website Editorial Board (for posting);
- Archived at Administration Dept., Board of Directors. HM 01

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



**INFORMATION OF CANDIDATES  
FOR ELECTION OF THE BOARD OF DIRECTORS AND THE  
SUPERVISORY BOARD**

**I. LIST OF CANDIDATES FOR ELECTION TO THE BOARD OF DIRECTORS**

**1. Mr. Nguyen Cao Khai**

- J Date of birth: November 18, 1982
- J Nationality: Vietnamese
- J Citizen ID No.: 075082018724
- Date of issue: August 02, 2022
- Place of issue: Police Department for Administrative Management of Social Order and National Population Database
- J Permanent address: Tran Bien Ward, Dong Nai City
- J Educational level: 12/12
- J Professional qualification: Bachelor of Business Administration

**Working Experience**

<b>Period</b>	<b>Organization</b>	<b>Position</b>
06/2005 – 01/2007	Administration and Personnel Department, Petroleum Products Processing and Trading Company (PDC)	Staff
01/2007 – 04/2007	Administration and Personnel Department cum Secretary of Members' Council, PDC	Staff
04/2007 – 12/2007	Human Resources Department cum Secretary of Members' Council, PDC	Specialist
01/2008 – 07/2008	Human Resources Department, PDC	Deputy Head
07/2008 – 03/2012	Human Resources Division, Vietnam Oil Corporation (PV OIL)	Deputy Head
03/2012 – 12/2014	Human Resources Division, PV OIL cum Member of the BOD of Thu Duc Import Export Trading JSC	Deputy Head
12/2014 – 03/2015	Thu Duc Import Export Trading JSC under PV OIL (Timexco)	BOD Member, Deputy Director cum Head of Business Division
03/2015 – 07/2016	Timexco	BOD Member, Deputy Director
07/2016 – Present	Human Resources Management Division, PetroVietnam Fertilizer and Chemicals Corporation	Head of Division
	J Current position: Head of Human Resources Management Division, PetroVietnam Fertilizer and Chemicals Corporation.	

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**2. Mr. Trinh Van Chuong**

- J Gender: Male
- J Date of birth: January 01, 1978
- J Nationality: Vietnamese

- J Citizen ID No.: 036078008520  
Date of issue: August 07, 2023  
Place of issue: Police Department
- J Permanent address: Chu Van An Apartment Area, Binh Thanh Ward, Ho Chi Minh City
- J Educational level: 12/12
- J Professional qualification: Agricultural Business Engineer

### **Working Experience**

<b>Period</b>	<b>Organization</b>	<b>Position</b>
12/2000 – 02/2004	Pepsi International Beverage Company – IBC, Hanoi Branch	Regional Supervisor
04/2004 – 10/2004	Hanoi Milk JSC, Ho Chi Minh City Branch	Regional Manager
11/2004 – 02/2006	Vinh Phuc Food and Beverage Processing Company – HCMC Branch	Regional Manager
04/2006 – 02/2009	PetroVietnam Fertilizer and Chemicals Company	Business Specialist
02/2009 – 06/2009	South East PetroVietnam Fertilizer and Chemicals One Member LLC	Deputy Head of Business Department
06/2009 – 04/2016	South East PetroVietnam Fertilizer and Chemicals JSC	Head of Business Department
05/2016 – 09/2022	South East PetroVietnam Fertilizer and Chemicals JSC	Deputy Director
09/2022 – 12/2024	Central PetroVietnam Fertilizer and Chemicals JSC	BOD Member cum Director
01/2025 – 04/2025	South East PetroVietnam Fertilizer and Chemicals JSC	Director
04/2025 – Present	South East PetroVietnam Fertilizer and Chemicals JSC	BOD Member cum Director

- J Current position: Member of the Board of Directors cum Director of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company.

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### **3. Mr. Nguyen Quang Tuan**

- J Date of birth: February 20, 1961
- J Nationality: Vietnamese
- J Citizen ID No.: 049061003271  
Date of issue: August 09, 2021  
Place of issue: Police Department
- J Permanent address: Residential Group 6, Quang Phu Town, Cu M'gar District, Dak Lak Province
- J Educational level: 12/12
- J Professional qualification: Master of Agricultural Science in Crop Cultivation

### **Working Experience**

<b>Period</b>	<b>Organization</b>	<b>Position</b>
12/1983 –	Cultivation Division – Department of Agriculture and	Head of Division

<b>Period</b>	<b>Organization</b>	<b>Position</b>
09/1987	Rural Development of Cu M'Gar District, Dak Lak	
10/1987 – 03/1988	Land Management Division – Department of Agriculture and Rural Development of Cu M'Gar District, Dak Lak	Head of Division
03/1988 – 11/1991	Planning and Technical Department of Agricultural Business Services Company of M'Gar District, Dak Lak	Head of Department
12/1991 – 08/1992	Food Company of M'Gar District, Dak Lak	Technical Officer
09/1992 – 04/1997	Planning and Technical Department of Ea Tul State Farm, M'Gar District, Dak Lak	Head of Department
05/1997 – 12/1998	Management Board of Ea Sol Branch Project – Ea H'Leo District, Ea Tul State Farm	Deputy Head
01/1999 – 12/2003	Technical Department of Dak Lak Plant Protection Sub-Department	Head of Department
01/2004 – 07/2012	Dak Nong Plant Protection Sub-Department	Director
08/2012 – 11/2015	Dak Nong Agricultural Extension Center	Director
12/2015 – 07/2018	Dak Nong High-Tech Agricultural Zone	Director
08/2018 – Present	Retired	
04/2021 – Present	South East PetroVietnam Fertilizer and Chemicals JSC	Independent BOD Member
J Current position: Retired; Independent Member of the Board of Directors of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company.		

## **II. LIST OF CANDIDATES FOR ELECTION TO THE SUPERVISORY BOARD**

### **1. Ms. Dao Thi Kim Anh**

- J Date of birth: February 10, 1974
- J Nationality: Vietnamese
- J Citizen ID No.: 034174004806  
Date of issue: May 23, 2024  
Place of issue: Police Department
- J Permanent address: Tan Hung Ward, Ho Chi Minh City
- J Educational level: 12/12
- J Professional qualification: Bachelor of Accounting

### **Working Experience**

<b>Period</b>	<b>Organization</b>	<b>Position</b>
09/2008 – 12/2010	Northern PetroVietnam Fertilizer and Chemicals Company	Controller
15/12/2008 –	Internal Audit Division –	Specialist

Period	Organization	Position
31/12/2014	PetroVietnam Fertilizer and Chemicals Corporation – JSC	
01/01/2015 – 30/06/2025	Internal Audit Division – PetroVietnam Fertilizer and Chemicals Corporation – JSC	Specialist
01/07/2025 – 06/04/2026	Internal Audit Division – PetroVietnam Fertilizer and Chemicals Corporation – JSC	Senior Specialist of the Corporation; Head of Supervisory Board of PVFCCo North
J Current position: Senior Specialist of Internal Audit Division of PetroVietnam Fertilizer and Chemicals Corporation cum Head of Supervisory Board of Northern PetroVietnam Fertilizer and Chemicals JSC.		

## 2. Mr. Pham Thanh Long

- J Date of birth: September 22, 1976
- J Nationality: Vietnamese
- J Citizen ID No.: 031076010986
- Date of issue: May 30, 2023
- Place of issue: Police Department
- J Permanent address: Chu Van An Apartment Building, Binh Thanh Ward, Ho Chi Minh City
- J Educational level: 12/12
- J Professional qualification: Bachelor of Economics

### Working Experience

Period	Organization	Position
11/2003 – 01/2004	Stella Shoe Factory, Sao Vang Co., Ltd.	Staff
01/2004 – 10/2005	Human Resources Department – Stella Shoe Factory, Sao Vang Co., Ltd.	Head of Department
10/2005 – 08/2006	Stella Shoe Factory, Sao Vang Co., Ltd.	Assistant to Director
08/2006 – 10/2006	Lien Dinh Shoe Factory, Dinh Vang Co., Ltd.	Assistant to Director
10/2006 – 05/2007	Stella Shoe Factory, Sao Vang Co., Ltd.	Assistant to Director
08/2007 – 07/2008	Business Department – PetroVietnam Fertilizer and Chemicals Company	Specialist
08/2008 – 07/2009	Trade and Market Division – PetroVietnam Fertilizer and Chemicals Corporation – JSC	Specialist
07/2009 – 2011	Board of Directors Office – PetroVietnam Fertilizer and Chemicals Corporation – JSC	Specialist
2011 – Present	Board of Directors Office – PetroVietnam Fertilizer and Chemicals Corporation – JSC	Specialist
	South East PetroVietnam Fertilizer and Chemicals JSC	Member of Supervisory Board

- ) Current position: Specialist of General Affairs Division of PetroVietnam Fertilizer and Chemicals Corporation cum Member of the Supervisory Board of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company.
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### 3. Ms. Le Quynh Chang

- ) Date of birth: July 09, 1986
- ) Nationality: Vietnamese
- ) Citizen ID No.: 038186004858  
Date of issue: July 05, 2022  
Place of issue: Police Department
- ) Permanent address: Chu Van An Apartment Area, Binh Thanh Ward, Ho Chi Minh City
- ) Educational level: 12/12
- ) Professional qualification: Bachelor of Accounting

### Working Experience

Period	Organization	Position
07/2008 – 03/2009	Thanh Hoa Agricultural Products JSC	Staff
05/2009 – 05/2014	Sai Gon Passenger Transport One Member LLC	Staff
06/2014 – 04/2016	Maternity leave and childcare	Homemaker
04/2016 – Present	South East PetroVietnam Fertilizer and Chemicals JSC	Specialist
	South East PetroVietnam Fertilizer and Chemicals JSC	Member of Supervisory Board

- ) Current position: Specialist of Administration and Human Resources Department cum Member of the Supervisory Board of South East PetroVietnam Fertilizer and Chemicals Joint Stock Company.