

**NINH BINH PHOSPHATE FERTILIZER
JOINT STOCK COMPANY**

No: 1628/PLNB-CBTT

Re: Publication of the Decision on
Administrative Sanctions for Tax Violations

**SOCIAL REPUBLIC OF VIETNAM
Independence – Freedom - Happiness**

Ninh Binh, day 15 month 7 year 2026

EXTRAORDINARY INFORMATION DISCLOSURE

To: Hanoi Stock Exchange (HNX)

1. Name of Organization: Ninh Binh Phosphate Fertilizer Joint Stock Company

- Stock code : NFC

- Address: Dau Xuan Residential Area, Nam Hoa Lu Ward, Ninh Binh Province

- Telephone : 02293.610863 Fax: 02293.610013

- Email: Phan_lan_ninh_binh@yahoo.com

2. Content of Disclosure:

Decision on Administrative Penalties for Tax Violations of the Ninh Binh
Provincial Tax Department

3. Date of receiving the Audit Minutes: July 15, 2026

4. This information was disclosed on the Company's website on July 15, 2026
at the following link: <http://niferco.com.vn>

We hereby certify that the information disclosed above is true and we are fully
responsible before the law for the content of the disclosed information./.

Recipients:

- As above;
- Company Board of Directors;;
- Company Website;
- Archived: Finance and Accounting Dept.

**ORGANIZATION REPRESENTATIVE
PERSON AUTHORIZED TO DISCLOSE INFORMATION**



Nguyen Ngoc Thuan

№ 1664/QĐ-NBI

Ninh Binh, July 09, 2026

DECISION

On sanctioning administrative violations in the field of taxation

HEAD OF NINH BINH PROVINCIAL TAX DEPARTMENT

Pursuant to Articles 57, 68, 70, 78 and 85 of the Law on Handling Administrative Violations (as amended in 2020 and 2025);

Pursuant to the Law on Tax Administration dated June 13, 2019 (as amended in 2024) and guiding documents;

Pursuant to Decree No. 125/2020/ND-CP dated October 19, 2020 of the Government on sanctioning administrative violations in the field of taxation and invoices;

Pursuant to Decree No. 118/2021/ND-CP dated December 23, 2021 of the Government detailing certain articles and measures for implementing the Law on Handling Administrative Violations; and Decree No. 68/2025/ND-CP dated March 18, 2025 of the Government amending and supplementing certain articles of Decree No. 118/2021/ND-CP;

Pursuant to Decision No. 3736/QĐ-CT dated December 31, 2025 of the Director General of the General Department of Taxation stipulating the functions, tasks, powers and organizational structure of provincial and municipal tax departments under the General Department of Taxation;

Pursuant to Decision No. 3899/QĐ-NBI dated December 31, 2025 on the authorization to sign documents within the competence of the Head of Ninh Binh Provincial Tax Department;

Pursuant to the Minutes of Administrative Violation in the field of taxation dated July 01, 2026 prepared at Enterprise Management and Support Division No. 1, Ninh Binh Provincial Tax Department.

DECIDES:

Article 1.

1. To impose an administrative sanction on the following organization:

- Ninh Binh Phosphate Fertilizer Joint Stock Company.
- Head office address: Bo Dau Residential Group, Nam Hoa Lu Ward, Ninh Binh Province.
- Investment/enterprise registration certificate or establishment/operation license number: 2700224471; date of issue: November 11, 1998; place of issue: Ninh Binh Province.
- Tax identification number (TIN): 2700224471.
- Legal representative: Phung Quang Trung; Gender: Male; Title: General Director.

2. The following administrative violation was committed:

Incorrect declaration of the corporate income tax (CIT) tax base for 2024 in accordance with Point 2.20, Clause 2, Article 6 of Circular No. 78/2014/TT-BTC guiding the implementation of Decree No. 218/2013/ND-CP dated December 26, 2013 of the Government on the implementation of the Law on Corporate Income Tax, as amended and supplemented by Article 4 of Circular No. 96/2015/TT-BTC, resulting in an underpayment of corporate income tax in the amount of VND 911,667,627. The Company's act must be sanctioned pursuant to Clause 1, Article 142 of the Law on Tax Administration dated June 19, 2019.

3. Applicable regulation: Point a, Clause 1, Article 16 of Decree No. 125/2020/ND-CP dated October 19, 2020 of the Government on sanctioning administrative violations in the field of taxation and invoices.

4. Aggravating circumstances: None.

5. Mitigating circumstances: None.

6. Sanctions and remedial measures applied are as follows:

a) Principal sanction: Monetary fine.

Specifically: A fine equal to 20% of the amount of CIT under-declared for 2024 (budget sub-item 4254);

Amount: VND 182,333,525 (In words: One hundred eighty-two million, three hundred thirty-three thousand, five hundred twenty-five dong).

b) Additional sanction: None.

c) Remedial measures:

- On February 27, 2026, the Company paid into the State Budget the under-declared corporate income tax as determined in the conclusion of the State Audit, in the amount of VND 911,667,627. The tax authority has recorded the tax obligation in accordance with the State Audit's conclusion; therefore, no additional recovery of the above underpaid corporate income tax shall be made.

- The Company is required to pay late payment interest on the under-declared corporate income tax, calculated from April 01, 2025 to February 26, 2026 (332 days). The late payment interest is determined as follows:

$911,667,627 \text{ VND} \times 0.03\% \text{ per day} \times 332 \text{ days} = 90,802,095 \text{ VND}$
(In words: Ninety million, eight hundred two thousand, ninety-five dong).

Article 2. This Decision takes effect from the date of signing.

Article 3. This Decision is assigned to:

1. Assign Mr. Phung Quang Trung, the legal representative of the violating organization named in Article 1, is assigned to comply with this Decision.

Ninh Binh Phosphate Fertilizer Joint Stock Company shall strictly comply with this sanction Decision. If the Company fails to voluntarily comply within the prescribed time limit, coercive enforcement measures shall be applied in accordance with law, and for each day of late payment of the fine, the violating organization shall pay an additional 0.05% of the outstanding fine amount.



a) Ninh Binh Phosphate Fertilizer Joint Stock Company named in Article 1 must pay the fine at Treasury Region V or transfer the payment to the commercial bank account where Treasury Region V holds its account. Payment to the State budget shall be made as follows:

State budget receipt account No. 7111 of Ninh Binh Provincial Tax Department at Treasury Region V, program code 125, sub-item 4254, amount: VND 182,333,525; sub-item 4918, amount: VND 90,802,095, within 10 days from the date of receipt of this Decision.

b) Ninh Binh Phosphate Fertilizer Joint Stock Company has the right to lodge a complaint or initiate an administrative lawsuit against this Decision in accordance with law.

2. Send to Treasury Region V for collection of the fine.
3. Send to Enterprise Management and Support Division No. 1 for organization and implementation of this Decision.

Recipients:

- As stated in Article 3;
- Head of Provincial Tax Department (for reporting);
- Deputy Head of Provincial Tax Department Nguyen Quang He;
- Inspection Division No. 1 (for information);
- Filed: Office; Enterprise Management and Support Division No. 1. 



Recipients:

- As stated in Article 3;
- Head of Provincial Tax Department (for reporting);
- Deputy Head of Tax Department Nguyen Quang He;
- Audit Division 1 (for reference);
- Filed: Office, Enterprise Management Division 1.

**ON BEHALF OF THE HEAD OF NINH
BINH PROVINCIAL TAX DEPARTMENT**

**DEPUTY HEAD OF NINH BINH
PROVINCIAL TAX DEPARTMENT**

Signed

Nguyen Quang He