

**RESOLUTION**

**The 2024 Annual General Meeting of Shareholders**

**GENERAL MEETING OF SHAREHOLDERS  
PETROVIETNAM CAMAU FERTILIZER JOINT STOCK COMPANY**

- *Pursuant to Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam;*
- *Pursuant to the Charter of PetroVietnam CaMau Fertilizer Joint Stock Company adopted by the General Meeting of Shareholders;*
- *Based on Meeting Minutes No: 02/BB-ĐHĐCĐ-2024 and the voting results of the General Meeting of Shareholders of PetroVietnam CaMau Fertilizer Joint Stock Company on passing the contents of the annual meeting on June 11<sup>th</sup>, 2024.*

**APPROVED:**

**Article 1.** Approval of the 2023 operations report and the 2024 operations plan of the Supervisory Board (as in the attached appendix).

**Article 2.** This Resolution shall become effective as of June 11<sup>th</sup>, 2024.

**Article 3.** All shareholders, Board of Directors, Executive Board, Supervisory Board, Heads of boards and units directly under PetroVietnam CaMau Fertilizer Joint Stock Company is responsible for executing this Resolution./.

***Recipients:***

- Same as Article 3;
- Archived at VT.

**ON BEHALF OF GENERAL MEETING  
OF SHAREHOLDERS**

**CHAIRMAN**

*(Signed & Sealed)*

**Tran Ngoc Nguyen**

## APPENDIX

### THE 2023 OPERATION REPORT AND THE OPERATIONS PLAN FOR 2024 OF SUPERVISORY BOARD

#### **I. Report assessing the performance of the Supervisory Board and Supervisors in 2023**

##### **1. Supervisory Board's activities**

The operations plan of the Supervisory Board (BOS) was approved by the General Meeting of Shareholders (GMS) at the 2023 annual GMS.

The Supervisory Board proactively implemented inspection and supervision of the management and operation of the Board of Directors (BOD), the Board of General Directors (BOGD); inspect and monitor the compliance with legal provisions, the Company Charter, Shareholders' Regulations, Provisions, and Policies; inspected and monitored the implementation of production and business activities, financial conditions, and investment activities, ... of the Company regularly, continuously, and rigorously. They exercised their authority and responsibilities honestly, carefully, and in compliance with legal provisions, the Company Charter, and the Supervisory Board's operating regulations.

Inspection and supervision activities were carried out through review, analysis, assessment, and providing opinions and recommendations on documents and Regulations submitted to the BOD for approval; Supervising investment activities, strategic directions, and production - business plans (PBP) by participation in meetings, seminars, and reviewing related reports; Appraising profit and loss statements and financial statements quarterly, semi-annually, and annually with caution, honesty, and objectivity; Conducting inspections on activities and specific assessments at several functional departments, affiliated units, and member units of the Company; Supervising the implementation of recommendations from inspection teams; Participating fully in BOD meetings, operational meetings, and other relevant meetings of the Company.

Through inspecting and supervising the operations of the unit, the Supervisory Board has made specific assessments of the results achieved. Errors and omissions were promptly identified, risks were limited and warned against, and suggestions and recommendations were provided to the Board of Directors and the General Director for managing the Company

By proactively inspecting, supervising, and adhering to the resolutions of the General Meeting of Shareholders, the Supervisory Board successfully completed the Activities Plan approved by the General Meeting of Shareholders in 2023.

##### **2. Activities of each member of the Supervisory Board:**

The Supervisory Board (BOS) consists of 03 members, the Supervisors carry out their responsibilities and tasks independently based on specific task assignments as follows:

➤ **Ms. Phan Thi Cam Huong - Head of the Supervisory Board in charge:**

- Overseeing the general management of the Supervisory Board's activities throughout the year, such as: Convening the meetings of Supervisory Board, consulting with the Chairman of the Board on Supervisory Board's reports submitted to the GMS, and other general duties within the authority of the Head of Supervisory Board.
- Organizing the development of the approved inspection and supervision plan in 2023 which was submitted to the GMS, and overseeing the proper implementation according to schedule.
- Supervising business and marketing works, financial, accounting, and statistical works of the company; taking charge of quarterly, bi-annual, and annual financial statements of the Company.
- Monitoring the implementation of the business plan for 2023 and reviewing the development of the 2024 business plan of the Company.
- Reviewing, inspecting, and evaluating the effectiveness and efficiency of PVCFC's internal control, internal auditing, risk management, and early warning systems in 2023.
- Reviewing and proposing the selection of an independent auditing unit to conduct the audit of the financial statements (FS) in 2023 and engaging in discussions with the independent auditors concerning any existing issues or challenges encountered during the audit process.
- Presenting reports on the results and operations plans of the Supervisory Board to the GMS, Major Shareholders, and preparing reports in 2023 in accordance with the Enterprise Law, the Company Charter, and the Supervisory Board Regulations.
- Participating fully in BOD meetings, progress meetings, and other meetings of the company throughout 2023.

➤ **Mr. Do Minh Duong – Full-time Supervisor:**

- Overseeing planning, investment activities, human resources, training, salary structure, and company policies; conduct developmental research.
- Preparing evaluation reports for quarterly, semi-annual, and annual financial statements.
- Compile a report assessing the realized salary fund in 2023.
- Compiling Supervisory Board's reports for periodic reporting to Major Shareholders (PVN) as required per provisions.
- Participating in the inspection activities of divisions/ departments/ units according to the Supervisory Board's plan or in coordination with the Internal Audit Board, relevant boards; Summarizing the opinions of members during inspection periods, compiling inspection records within the assigned scope of work according to the 2023 plan.
- Participating in monitoring the year-end asset inventory activities at the Company.
- Monitoring the Company's implementation of recommendations from inspection and examination teams, according to their assigned scope of work

➤ **Mr. Tran Van Binh - Supervisor in charge (resigned on June 12<sup>th</sup>, 2023):**

- Monitoring the procurement activities and production operation of the plant from January 01<sup>st</sup> –June 12<sup>th</sup>, 2023.
- Monitoring the allocation and establishment of the science and technology fund (STF) and the implementation of research and development activities.
- Preparing reports for the Supervisory Board to present at the GMS, PVN, or other major shareholders as required by the Law on Enterprises and the Company Charter from January 01<sup>st</sup> –June 12<sup>th</sup>, 2023.
- Reviewing/recommending on contracts, transactions with related individuals within the approval authority of the BOD or the GMS, and disclosing information on related individuals and transactions with related individuals from January 01<sup>st</sup> –June 12<sup>th</sup>, 2023.
- Monitoring the company’s implementation of recommendations from inspection and examination teams, according to their assigned scope of work.

➤ **Mr. Le Canh Khanh – Part-time supervisor (appointed on June 12<sup>th</sup>, 2023):**

- Participating in inspections of the allocation and establishment of the science and technology fund at the unit and the implementing research and development activities.
- Monitoring and participating in the financial condition inspection, capital preservation, and development activities of the Subsidiary in Bac Lieu (PPC).
- Participating in monitoring the year-end asset inventory activities at the Company.

*Remarks:* The members of the Supervisory Board have actively performed their tasks, made timely suggestions within their assigned work scope, and successfully completed their duties in compliance with the Law on Enterprises, Company Charter, and Operational Regulations of the Supervisory Board.

## II. Meetings of the Supervisory Board:

In 2023, the Supervisory Board held seven (07) meetings. During these meetings, they approved the following items: Reports to be presented to the General Meeting of Shareholders; Evaluation of the company’s financial statements and business performance; Development and execution of the Supervisory Board’ Operations plan; Inspection plans for branches, member units, and functional departments, along with the approval of inspection results. As follows:

- Attend members’ meetings:

No.	Members of the Supervisory Board	Position	Attending meetings	Ratio	Reasons for absence
1	Ms. Phan Thi Cam Huong	Head of the Supervisory Board	7/7	100%	
2	Mr. Do Minh Duong	Supervisor	7/7	100%	
3	Mr. Tran Van Binh	Supervisor	4/4	100%	Resigned on June 12 <sup>th</sup> , 2023
4	Mr. Le Canh Khanh	Supervisor	3/3	100%	Appointed on June 12 <sup>th</sup> , 2023

- Results of meetings of the Supervisory Board:

No.	Day/ month	Content	Conclusion/ assessment	Atnđ. ratio	Voting ratio
1	January 06 <sup>th</sup> , 2023	Assigning duties to Supervisory Board's members	Reassigning the tasks of each member of the Supervisory Board to align with the actual situation at the Company.	3/3	3/3
2	March 17 <sup>th</sup> , 2023	Appraising the production – business conditions and financial statements of 2022	In 2022, production, consumption, revenue, profit, and state budget (SB) contributions increased significantly compared to the plan; the Company's financial situation was robust, preserving and developing its capital.	3/3	3/3
		Appraising the realized salary fund in 2022	The salary/wage fund, bonus fund for 2022 was determined based on labor utilization and the planned targets for 2022; The extraction and payment of salary, bonuses, as well as final settlement of the wage fund were carried out in accordance with current provisions.	3/3	3/3
		Passing the drafts, reports submitted to the annual GMS; proposing the selection of auditing unit for financial statement of 2023	Agreed on and adopt the contents of the draft report submitted to the Annual GMS and the an independent auditing unit to conduct the audit of the financial statements of 2023.	3/3	3/3
		Conducting the plan to audit the Business Board and the Internal Audit Board	Agreed on the audit implementation.	3/3	3/3
		Assigning personnel to review the final settlement dossiers of the NPK project as proposed by the GMS	Agreed on the assignment of 02 inspectors to participate in the Appraisal Team to review final settlement dossiers as per provisions.	3/3	3/3
3	March 23 <sup>rd</sup> , 2023	Passing the drafts, reports submitted to the annual GMS; proposing the selection of	Agreed on and adopt the contents of the draft report submitted to the Annual GMS and the an independent auditing unit (IAU) to conduct the audit of the	3/3	3/3

No.	Day/ month	Content	Conclusion/ assessment	Atnd. ratio	Voting ratio
		auditing unit for financial statement of 2023	financial statements for 2023 (assessing the independence and effectiveness of the IAU).		
4	May 29 <sup>th</sup> , 2023	Appraising the production – business conditions and financial statements of Quarter 1, 2022	In Quarter I/2023, the Company exceeded its targets for production volume, consumption, total revenue, and state budget contributions; the company’s financial situation was robust, preserving and developing its capital.	3/3	3/3
		Supplementing the contents of the Supervisory Board’s report submitted to the Annual GMS	Agree to add the content “Assessment of compliance with provisions on approving and implementing transactions between the Company and related individuals” to the Supervisory Board’s report.	3/3	3/3
		Resignation of a member of the Supervisory Board	Mr. Tran Van Binh submitted his resignation letter to the Company, and it was agreed to present his application at the GMS for approval.	3/3	3/3
5	June 29 <sup>th</sup> , 2023	Assigning duties to Supervisory Board’s members	Reassigning tasks for each member of the Supervisory Board according to the election results at the Annual GMS held on June 12 <sup>th</sup> , 2023.	3/3	3/3
		Implementing the 06-month operations plan of supervisory board at the end of 2023	Agreed on the activities of the Supervisory Board for the last 6 months of 2023.	3/3	3/3
		Implementing the inspection/ supervision plan at affiliated units	Agreed on the detailed inspection/ supervision plan at the affiliated units.	3/3	3/3
6	October 12 <sup>th</sup> , 2023	Appraising the audited production – business conditions and financial statements during the year 2023	In the first 6 months of 2023, the targets for production, consumption, state budget contributions, and investments were higher than planned; however, revenue and profit were lower than planned due to a decrease in average selling prices; the Company’s financial	3/3	3/3

No.	Day/ month	Content	Conclusion/ assessment	Atnđ. ratio	Voting ratio
			situation was robust, preserving and developing its capital.		
		Operation result of the Supervisory Board in Quarter III/2023 and Implementing the 03-month operations plan of the Supervisory Board at the end of 2023	Agreed on the results of the Supervisory Board's activities in QIII/2023 and the operations plan for the last 3 months of 2023.	3/3	3/3
		Implementing the inspection/ supervision plan at PetroVietnam Packaging Joint Stock Company	Agreed and approved the detailed inspection plan at the PetroVietnam Packaging Joint Stock Company .	3/3	3/3
7	December 08 <sup>th</sup> , 2023	Appraising the audited production – business conditions and financial statements of Quarter III/2023	In Quarter III/2023, the Company exceeded its targets for production volume, consumption, total revenue, and state budget contributions; however, revenue and profit were lower than planned due to a decrease in average selling prices; the Company's financial situation was robust, preserving and developing its capital.	3/3	3/3
		Result of the Supervisory Board's operations plan for 2023	Agreed on the results of implementing the Supervisory Board's operations plan for 2023, which was approved by the GMS.	3/3	3/3
		Detailed inspection and supervision plan of the Supervisory Board in 2024	Agreed and implemented the detailed inspection and supervision plan of the Supervisory Board for 2024 and presented such plan to the General Meeting of Shareholders for approval at the Annual GMS in 2024.	3/3	3/3

### III. Salaries, remunerations for operating expenses and other benefits of the Supervisory Board and Supervisors:

Each member of the Supervisory Board is compensated for salaries,

remunerations, and operating expenses as per the Company's provisions and approval from the Shareholders' Meeting. The total income of the Supervisory Board in 2023 was 3.62 billion VND.

#### **IV. Results of monitoring operations and financial situation in 2023**

##### **1. Business and production situation**

###### **➤ *Implementation of production and business plan***

In 2023, both domestic and global landscapes experienced significant fluctuations, with fertilizer prices plummeting while input raw material costs surged. Through flexible and proactive management, and a constant drive for innovation and creativity, the unit implemented energy-saving solutions, reduced consumption norms, and reduced costs. seeking out new product supply sources, bolstered domestic consumption, and exportation; as well as unwavering efforts were made to excel in production, consumption, profit, State budget contributions, and investments, achieving the highest production output targets ever. However, total revenue fell short by approximately 13% (approximately 1,439 VND/kg), primarily due to a decrease in average selling prices in 2023 compared to the plan. Details are outlined as follows (*according to the Audited consolidated financial statements of PVCFC*):

- Total equivalent Urea production output: 955.57 thousand tons, reaching 100.6% of the plan.
- Total NPK production output: 151.11 thousand tons, reaching 102.7% of the plan.
- Urea consumption output: 866.03 thousand tons, reaching 100.5% of the plan.
- Urea product consumption output: 72.51 thousand tons, reaching 103.6% of the plan.
- NPK consumption output: 138.61 thousand tons, reaching 92.4% of the plan.
- Self-traded fertilizer: 183.24 thousand tons, reaching 86.8% of the plan.
- Total revenue and income: 13,172.38 billion VND, reaching 97.9% of the plan.
- Profit before tax: 1,254.81 billion VND, reaching 122.2% of the plan.
- Profit after tax: 1,110.14 billion VND, reaching 121.4% of the plan.
- State budget contributions: 425.05 billion VND, reaching 177.9% of the plan.
- Dividend payment: The company has paid 2022 dividends at a rate of 30% (equivalent to 3,000 VND/share).

*(Note: The planned targets for 2023 are implemented according to announcement 2286/PVCFC-IR dated December 27<sup>th</sup>, 2023 of PVCFC. These targets are adjusted to replace production and business targets approved in the 2023 annual meeting Resolution No. 1462/NQ-PVCFC dated June 12<sup>th</sup>, 2023)*

###### **➤ *Implementation of capital construction investment projects***

The unit conducted reviews and evaluations of projects before implementation to ensure efficient cash flow usage and maximize capital sources.

- Completion of the Final settlement for the Complex fertilizer production project from melting urea with a capacity of 300,000 tons/year, as per Decision No. 1453/QD-PVCFC dated June 9<sup>th</sup>, 2023, by the Company's BOD.



- Ongoing projects such as: Staff housing of PetroVietnam CaMau Fertilizer Joint Stock Company - LC. Rain shelters expansion project for the production system of Ca Mau Fertilizer Plant. Project for adding a 12,000-ton warehouse. Thanh Hoa research center project. Long An source supply warehouse investment. CO2 food production project, Industrial gas production project, ...

- The total investment value realized in 2023 amounted to 404.72 billion VND, reaching 96.5% of the annual plan (*the annual plan of 2023 was implemented based on the Statement No. 2286/PVCFC-IR dated December 27<sup>th</sup>, 2023, by PVCFC, which revised the investment value from 275.18 billion VND to 419.49 billion VND*).

➤ **Management:**

In 2023, the unit continued to implement and improve its management system according to the best Company management practices to enhance competitiveness and market value:

- New issuance as well as amendments, supplements, and integration of regulations such as the Misconduct Warning Regulations, Information Disclosure Regulations, Risk Management Regulations, Internal Audit Regulations, Marketing Management Regulations, Business Management Regulations, Internal Management Regulations, and Board of Directors Activity Regulations. The unit is continuing to revise and integrate regulations according to the value chain of the company's business operations in Quarter I/2024.

- Continuing to standardize the risk management model according to the 3-route COSO model; streamlining the entire internal regulatory document system (Value Chain, Regulatory Framework, ...) of the company towards business models and value chains, aiming to improve the management model according to good practices. Additionally, PVCFC is implementing a project to evaluate, develop a roadmap, and improve the company's management activities according to good international practices based on the ACGS framework. Training on "Overview of ESG and related issues to PVN and the fertilizer and chemical sector," integrating ESG into operational management activities, aiming towards sustainable development goals, contributing to the green transformation process, and sustainable growth of the economy.

➤ **Financial investment activities:**

As of December 31<sup>st</sup>, 2022, PVCFC has invested in only one (01) subsidiary company - the Vietnam Petroleum Packaging Joint Stock Company (PPC), with a capital contribution of 20.83 billion VND, accounting for 51.03% of the charter capital. In 2023, PPC successfully met its production and business plan targets. The after-tax profit for 2023 was 8.02 billion VND, achieving 124.09% of the planned target. The after-tax profit ratio on charter capital reached 16.71%, with the profit to equity ratio being 11.96%)

➤ **Assessment of internal control system, internal audit, and risk management:**

- The company's internal control system, internal audit, and risk management are currently operating effectively and efficiently, ensuring compliance, preventing risks, and fraud. With a three-tier management model, the unit has focused on compliance audits, operational audits, financial audits, and risk management.

- PVCFC has established internal procedures, risk management systems following

COSO standards with complete business process procedures appropriate to the structure, functions, and tasks of each department. The unit has hired consultants to implement a lean project and standardize the company's internal regulatory document system; thereby reviewing, updating, and amending regulations and procedures according to the business model and value chain.

- Risk management activities at the unit are monitored, identified early, and timely reported to the Company's Leadership Board for appropriate response solutions.
- In 2023, the internal audit is being conducted according to the three-year internal audit plan (2022-2024) and the 2023 audit plan approved by the BOD. The unit regularly conducts audits as planned and reports the audit results to the BOD/ Audit & Risk Management Board, with the audit results being strictly directed by the BOD/Audit & Risk Management Board. On December 27<sup>th</sup>, 2023, the BOD issued Decision No. 3420/QD-PVCFC approving the three-year internal audit plan (2024-2026).
- Currently, the internal control system, internal audit, and risk management at the Company are operating well and effectively, demonstrating the efficiency and effectiveness of the system.

## **2. Appraisal of financial statement:**

The Supervisory Board has conducted a careful and thorough appraisal of the quarterly, semi-annual, and annual financial statements for 2023, ensuring prudence, accuracy, and transparency in the reports. The results of the financial statement evaluation are as follows:

- The financial statements have fully, truthfully, and reasonably reflected the key aspects of the Company's financial position as of December 31<sup>st</sup>, 2023, as well as the results of its business operations in 2023.
- The recording, accounting entries, and classification of economic contents are appropriate to accounting standards and current accounting regulations.
- The financial indicators are very positive, indicating the Company's strong financial position, good debt payment capability, and increasing preservation and development of equity capital, specifically:
  - + The current solvency ratio is 2.99 times.
  - + The quick solvency ratio is 2.51 times.
  - + Debt ratio/ Total assets is 0.35 times.
  - + Debt ratio / Equity capital is 0.53 times.
  - + Consolidated after-tax profit on average return on equity (ROE) is 10.79%.
  - + Consolidated after-tax profit on average total return on assets (ROA) is 7.55%.

*(Data from the audited consolidated financial statements as of December 31<sup>st</sup>, 2023)*

## **V. Evaluation of the role, responsibility, and independence of Independent auditors:**

Based on the Audit Report, Management Letters, and the Summary of Audit Results, the Supervisory Board compiles information to evaluate the independence and effectiveness of Independent auditor according to the criteria specified in Form

BM01/DHDCD.03.02 and BM02/DHDCD.03.02 of the GMS Organization Procedure issued under Decision No. 399/QD-PVCFC dated March 3<sup>rd</sup>, 2023, and the report at the Shareholders' Meeting with the following results:

Deloitte Vietnam Audit Company Limited, the chosen auditor for PVCFC's 2023 Financial Statement, conducted a careful, independent, and objective examination of the semi-annual and annual financial statements for 2023. The auditing firm complied with professional standards and ethical requirements throughout the auditing process. The audit of the Financial Statement accurately reflected the Company's financial position and business performance in 2023.

## **VI. Evaluation of operational results and reports of the Board of Directors, General Directors, and other executives:**

In 2023, the Board of Directors (BOD) issued 88 Resolutions/Decisions regarding various aspects of the Company's operations in accordance with the prescribed procedures and authorities under the Enterprise Law and the Company Charter. The BOD fulfilled its roles and responsibilities with care and honesty. It enacted policies, regulations, provided guidance, monitored policy implementation, and facilitated the General Director in executing strategic plans and business operations.

The BOD prioritized enhancing the Company's capacity and governance in accordance with best practices. All BOD members (including independent BOD members) actively participated in meetings and carried out their duties responsibly, completing their tasks effectively.

The boards working directly under the BOD (Audit and Risk Management Committee, remuneration and management committee) effectively fulfilled their roles and responsibilities to ensure the common interests of the Company and its shareholders.

The Board of General Directors diligently implemented resolutions, decisions, and directives of the BOD and the Shareholders' Meeting, flexibly and proactively managing the Company's operations, exceeding the key performance indicators for 2023.

The reports of the Board of Directors and the General Director presented to the Shareholders' Meeting accurately reflected the Company's management, operations, and performance results.

## **VII. Evaluation of the coordination among the Supervisory Board, Board of Directors, Board of General Directors, and Shareholders:**

The coordination among the Supervisory Board concerning the activities of the Board of Directors, Board of General Directors is based on the principles of transparency, clarity, compliance with Legal regulations, and Company regulations to ensure the highest legal interests of the Company and shareholders.

The Supervisory Board closely coordinated with the BOD and the Board of General Directors in inspecting and supervising the Company's operations to take timely measures to address non-compliance issues, fraud, and potential risks to enhance operational efficiency and ensure full compliance with applicable provisions of the State and the Company.

The BOD and the Board of General Directors closely coordinated and facilitated the Supervisory Board in performing inspection and supervision tasks. They provided

complete information, relevant documents, invited full participation in meetings, and implemented recommendations from the Supervisory Board.

The Supervisory Board fulfilled its reporting obligations to shareholders in accordance with the provisions of the Enterprise Law and the Company Charter.

**VIII. Report on evaluating transactions between the Company, subsidiaries, other companies where the Company controlling fifty percent (50%) or more of of the charter capital, with BOD members, General Directors, and related individuals of those members; transactions between the Company and companies where Board of Directors members are founders or business managers within the last three years prior to the transaction.**

1. In 2023, there were no transactions between the Company, subsidiaries, other companies where the Company holds controlling interests of fifty percent (50%) or more of the charter capital, with members of the BOD, General Director, and related individuals of those members; transactions between the Company and companies where Board of Directors members are founders or business managers within the last 03 years prior to the transaction occurred at PVCFC..

2. Transactions between the Company and related individuals of the Company; or between the Company and major shareholders, internal persons, related individuals of internal persons:

- The Company entered into an Amendment to the Gas Sales Agreement with Vietnam Oil and Gas Group, a major shareholder of the Company: At the annual Shareholders' Meeting in 2023, the Shareholders' Meeting voted to approve the Amendment to the Gas Sales Agreement with Vietnam Oil and Gas Group, a major shareholder of the Company (wherein *Vietnam Oil & Gas Group did not perform voting to avoid conflicts of interest*).

No.	Name of Organization/ Individual	Relation to the Company	NSH* certificate number, date and place of issue	Address of headquarters/ Contact address	Transaction time	Resolution/ Decision number passed by the GMS/ BD, ... (if any, specify the issuance date)	Content, quantity, total value of transaction	Note
1	Vietnam Oil & Gas Group	Major shareholder holding 75.56%	0100681592, June 24 <sup>th</sup> , 2015,	18 Lang Ha Street, Thanh Cong Ward, Ba Dinh, Hanoi	November 24 <sup>th</sup> , 2022	2874/NQ-PVCFC, 24/11/2022	-	

- The value of transactions with individuals related to the Company: (transactions with subsidiaries of Vietnam Oil & Gas Group - a major shareholder of the Company)

	<b>From January 01<sup>st</sup>, 2023 to December 31<sup>st</sup>, 2023</b>
<b>Sales</b>	
<b>a) Vietnam Oil &amp; Gas Group and subsidiaries within the Group</b>	<b>1,127,213,636</b>
The Branch of PetroVietnam Fertilizer and Chemicals Corporation – Phu My Fertilizer Plant	1,127,213,636
<b>b) Subsidiaries</b>	<b>22,400,000,000</b>

PetroVietnam Packaging Joint Stock Company	22,400,000,000
<b>c) Other related parties</b>	<b>487,955,633</b>
Petro Power Renewable Energy Joint Stock Company	487,955,633
	<b>24,015,169,269</b>
<b>Procurement of goods and services</b>	
<b>a) Vietnam Oil &amp; Gas Group and subsidiaries within the Group</b>	<b>4,612,476,290,909</b>
Vietnam Oil & Gas Group	4,099,498,688,207
The Branch of PetroVietnam Fertilizer and Chemicals Corporation – PetroVietNam CaMau Power Company	361,052,660,649
The Branch of PetroVietnam Fertilizer And Chemical Joint Stock Company – Chemicals and Petroleum Business	127,929,716,919
The Branch of PetroVietnam Gas Joint Stock Corporation – Ca Mau Gas Company	13,882,272,942
PetroVietnam College	9,408,682,192
Vietnam Petroleum Institute	509,020,000
PetroVietnam University	195,250,000
<b>b) Subsidiaries</b>	<b>213,185,121,241</b>
PetroVietnam Packaging Joint Stock Company	213,185,121,241
<b>c) Other related parties</b>	<b>62,426,809,333</b>
PVD Technical Training and Certification Joint Stock Company	25,264,370,890
PetroVietnam Security Service Corporation – South Western Branch	16,078,667,942
Saigon Oil and Gas JSC	10,846,409,568
PVD Trading and Technical Services Joint Stock Company	7,511,994,000
The Branch of Indochina Petroleum Transportation Joint Stock Company in Ho Chi Minh City	1,292,437,000
The Branch of PetroVietnam Fertilizer and Chemicals Corporation – Phu My Fertilizer Plant	842,283,519
Indochina Petroleum Transportation Joint Stock Company	379,740,300
PetroVietnam Securities Joint Stock Company	132,000,000
The Branch of Saigon Oil and Gas JSC in Ca Mau - Petrol store no. 10	64,017,218
Petro Hotel Company Limited	14,888,896
Southwestern PetroVietnam Fertilizer And Chemical Joint Stock Company	-
	<b>4,888,088,221,483</b>

*Evaluation:* In 2023, the company fully complied with legal provisions on transactions between the Company and related individuals.

## **IX. Share transactions by insiders and related parties of insiders**

Mr. Van Tien Thanh – BOD Member cum General Director of the Company purchased 79,000 DCM shares. The number of shares held after the transaction is 109,000 shares, with a shareholding ratio of 0.021%.

## **X. Proposals**

For the purpose of the business operations at PVCFC continue to achieve high efficiency in 2024, the Supervisory Board proposes the following:

- Enhance cost-saving, control, and optimization measures to improve the efficiency of business performance.
- Research and diversify sources of raw materials and fuels to be more proactive and flexible in business operations, aiming for sustainable development and green production.
- Optimize the company's management system to increase competitiveness and market value.
- Accelerate investment projects to expand business operations according to strategic directions.
- Strengthen the digital transformation strategy, improve the data warehouse, and integrate application systems on the IT platform.

## **XI. Supervisory Board's operations plan in 2024**

In 2024, the Supervisory Board will fulfill its rights and responsibilities according to the provisions of the Enterprise Law, the Company Charter, and the tasks of the annual GMS. The Supervisory Board will focus on monitoring the following key points:

- Inspecting/ Supervising the implementation and compliance with the Enterprise Law, State laws; the implementation and compliance with Resolutions of the GMS, the Charter, Regulations, Decisions, Directives of the Company.
- Inspecting/ Supervising and assessing the financial situation, capital balance, cash flow management, operational efficiency, debt repayment ability, capital management, and development; management of the company's investments in other enterprises.
- Inspecting, supervising the implementation of business - production plans; research and development activities, management, and implementation of investment projects, and other activities at the company.
- Review, assess the effectiveness and efficiency of the internal control system, internal audit, risk management, and early warning system of the company.
- Review/ Recommendations on contracts, transactions with related individuals under the approval authority of the BOD or the GMS and disclosure of information concerning related individuals and transactions with related individuals.
- Appraising the semi-annual and annual financial statements.
- Preparing and submitting reports to the GMS and performing other tasks in accordance with the applicable provisions of the Enterprise Law and the Company Charter./.