



No: 21/BC-SPLT

Phu Tho, 11th March, 2025

**REPORT OF THE BOARD OF DIRECTORS
ON 2024 ACTIVITIES AND 2025 ORIENTATION**
(At the 2025 Annual General Meeting of Shareholders)

I. REPORT ON ACTIVITIES IN 2024

1. Characteristics of the situation in 2024

A. Advantages:

The company's management and administration in 2024 were effective and efficient. With financial resources and comprehensive business strategy oriented toward specific goals, the company achieved impressive results in revenue and profit.

Through unity and determination from the entire staff and employees, the company's leadership focused its intelligence and maximized all resources and competitive advantages to overcome difficulties and enhance business performance.

The company's products have maintained their brand reputation, continuously improving quality, diversifying types, packaging designs, aligning with consumer trends, and fitting the current green, environmentally friendly industry.

The company has built a fair, healthy, and competitive business environment; implemented flexible policies and mechanisms to attract increasingly effective sales, meeting market demand and earning the trust and love of farmers.

B. Disadvantages:

Political instability and armed conflicts in several countries have negatively affected all aspects of business operations for companies in general and the company in particular.

Climate change, natural disasters, storms, floods, and other events occurring frequently in the country have caused severe damage to people and property in many Northern provinces, significantly impacting the company's fertilizer consumption.

The prices and supply of raw materials used in fertilizer production have been highly volatile and unpredictable (particularly the main materials for NPK production). Additionally, the supply of Apatite is increasingly scarce, with declining quality (the

average P_2O_5 nutrient content decreased by 0.68% in 2024), leading to reduced production output, significantly affecting the company's business performance.

2. Achieved results

Business Results in 2024 Compared to the Shareholders' Meeting Plan (Summary):

Unit: Billion VND

No.	Categories	Plan assigned by the General Meeting of Shareholders	Implementation	Percentage (%) compared to AGM Plan
1	Sales revenue and service provision	3.400	3.599,95	105,8
2	Pre-tax profit	136	216,19	158,9
3	State budget contribution	49,505	85,89	173,5

3. Assessment of the performance of the Board of Directors; meetings and decisions of the Board of Directors in 2024

With the goal of determinedly implementing the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors (BOD) actively and comprehensively carried out activities across all areas to ensure effectiveness and compliance with the Company's Charter and the BOD's Operational Regulations.

The BOD held 6 direct meetings and regularly sought opinions from BOD members to promptly address tasks according to assigned progress. All discussion topics and requests for opinions fell under the BOD's authority. All BOD members participated, providing direct feedback, with the presence of the Supervisory Board. All meetings resulted in resolutions and decisions issued promptly according to regulations, effectively enhancing the Company's operations while safeguarding shareholders' legal rights and interests.

The Company's Secretariat successfully advised and assisted the BOD in receiving, processing documents, information, and coordinating work between the BOD and the Executive Board, the BOD and the Supervisory Board, as well as between individuals, departments, and related functional units, ensuring timely and high-quality task fulfillment.

The Secretariat collaborated with functional departments to continue reviewing,

drafting, issuing new documents, supplementing, and amending internal management documents to create a legal framework for implementation; preparing all content, programs, and documents for the 2024 Annual General Meeting of Shareholders accurately and promptly. It also coordinated the planning and organization of BOD meetings according to the practical requirements of each meeting's content.

The Secretariat closely coordinated with the Company's Information Disclosure Officer to implement the publication of information according to legal regulations, effectively fulfilling the tasks of preparing annual reports, governance reports, and periodic reports as required.

Shareholder Relations: The company maintained good relations with shareholders, ensuring timely and accurate information disclosure.

4. Evaluation of the Board of Directors on the activities of the Executive Board

In 2024, the Executive Board demonstrated a high sense of responsibility and decisiveness in implementing the business production plan and effectively executing the strategic direction set by the Board of Directors, helping the Company achieve impressive business results and exceed all assigned targets.

Areas such as investment and construction, equipment lines, technology, products, production, finance, procurement of raw materials, environment, occupational safety, and wages were all prioritized and addressed to meet work requirements at each stage.

Throughout 2024, the Executive Board made significant efforts to regulate policies, especially in sales and product development, to meet the demand for transitioning from inorganic fertilizers to organic ones. Management and operational measures were strengthened to achieve the highest efficiency in business production. Alongside adjustments in sales mechanisms, product marketing, and promotion, the Company maintained stable production, effectively managed production standards, controlled inventory levels of raw materials, minimized costs, created jobs, increased employee income, and ensured safety in terms of personnel, assets, environment, and labor hygiene.

The Board of Directors acknowledges and commends the Executive Board for its outstanding performance, providing fundamental solutions with core value to stabilize and promote the Company's sustainable growth and development.

II. ORIENTATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025

1. Business production tasks for 2025:

- Industrial production value (at current prices): 3,801 billion VND
- Sales revenue and service provision: 3,545 billion VND
- Pre-tax profit: 205 billion VND
- State budget contribution: 63.431 billion VND
- Basic construction investment: 124.141 billion VND

2. General development strategy

With the overarching goal of comprehensively focusing on a sustainable development strategy oriented towards green agriculture that is environmentally friendly, the Company continues to strengthen research and development of organic fertilizer products of natural origin, while applying and improving advanced manufacturing technologies to enhance product quality, while minimizing negative impacts on the ecological environment, meeting the needs of farmers and both domestic and international markets.

Priority is given to enhancing the marketing of Lam Thao fertilizer products, particularly ensuring effective market development for new product lines; Focusing on developing a line of microbial products to penetrate the market alongside the Company's traditional fertilizer products effectively.

Consolidating and developing the Company's brand through various channels, digital platforms, media agencies, public communication, agencies, specialized agricultural organizations, farmers, rural areas, and the Company's distribution and consumption customer system.

Strengthening management work, increasing the support of scientists, regularly researching, and applying scientific and technical topics to practical production to reduce the consumption of raw materials, lower product costs, and adapt to market trends.

Continuing to improve the Company's internal regulations and procedures. Strengthening business management and debt management to enhance business efficiency.

3. Solutions

In 2025, the Board of Directors and Executive Board will continue to direct and lead the company to leverage its existing strengths while overcoming difficulties and

shortcomings to promptly meet market demands and trends, further promoting effective production and business operations. Some specific directive solutions include:

3.1. Regarding Production, Business, and Market

Improve the management of all aspects of production and business activities, with special attention to production management at units to ensure compliance with current standards and procedures; implement product-specific specialization for each unit.

Inspect and closely monitor efficiency, minimize costs, reduce product costs, use energy efficiently, optimize processes, and collaborate with other businesses to support product consumption under mutually beneficial models to maintain existing markets and expand new domestic and export markets.

Research and develop new fertilizer product lines suitable for different crop characteristics from K_2SO_4 -based materials; Continue to research high-quality fertilizers to meet market competition and help farmers use fertilizers effectively, selecting authentic, safe products to achieve high farming efficiency and protect soil resources and ecological environments.

Regularly and intensively inspect and monitor the implementation of safety, industrial hygiene, fire prevention, environmental protection, and asset and human protection regulations.

Strengthen market forecasting and predictions to develop reasonable reserve plans, reduce inventory, minimize capital stagnation, and ensure sufficient products for market needs at each stage.

Promote and standardize communication, advertising, branding, and brand positioning activities to enhance competitiveness, cooperation, and connectivity between the Company and its customers. Accurately capture and analyze market demands to develop highly effective key products. Implement advertising, exhibitions, fairs, conferences, and product introductions to reach a broad audience of consumers, partners, and investors both domestically and internationally.

Focus on reviewing, adjusting, and supplementing policies, regulations, and internal procedures to align with current legal provisions and the Company's business strategy.

Perfect appropriate sales policies, develop a professional sales system and distribution network. Seek domestic and international partners to cooperate in the production and business of products manufactured and exported by the Company.

3.2. Regarding Human Resources and Workforce Training

Comprehensive and synchronized human resource management based on consolidating core corporate cultural values; aiming to build a high-quality workforce that encompasses all valuable factors to meet the requirements of tasks in the new situation.

Standardizing training work towards consistency, quality, and efficiency based on reviewing and updating training programs suitable for business operation requirements; Focusing on innovating training, fostering, and recruiting high-quality personnel in industries the Company needs and lacks to promptly meet the requirements of each stage and promote the Company's development. Ensuring improved quality in training, balancing between basic training and specific specialized training, linking training with application and usage.

Researching, considering, and developing policies on labor, wages, bonuses, and welfare towards linking business performance with productivity and employee contributions through evaluation standards currently applied effectively at various companies.

3.3. Regarding Development Investment

Effectively exploit the projects that have been completed and handed over for use in 2024 (Renovation of the exhaust gas treatment system of Acid Line No. 1 - Acid Enterprise; Investment in renovating Absorption Tower 1 of Acid Line No. 2 - Acid Enterprise; Investment in purchasing a 10-ton Crane - Supe 1 Enterprise; Investment in building Raw Material and Product Storage Warehouse at the Company...); accelerate the progress of projects currently undergoing contractor selection, contract signing, and implementation of procurement and on-site construction (Investment in building a SOP production line with a capacity of 20,000 tons/year; Renovation of the circulating pond; Construction of sales areas and product introduction centers; Procurement of gas storage tanks) and projects that are in the investment preparation stage (Construction of the Company's office building; Renovation of the Sulfur Burner of Acid 1 - Acid Enterprise; Construction of an aluminum sulfate (PAC) production line with a capacity of 10,000 tons/year;...).

3.4. In terms of financial work

- Standardize the financial accounting and management accounting information system to create a solid foundation for making business decisions, along with preparing financial reports that comply with advanced, modern financial accounting standards in the region and internationally.

- Define and classify cost analysis, set norms for material consumption to tightly control expenses, thereby developing appropriate financial regulations and plans that closely align with actual requirements. Strictly manage assets, capital sources, and utilize and develop capital effectively and transparently.

3.5. Shareholder Relations and Labor Production Emulation Movements

Maintain close relationships and ensure the legitimate rights of shareholders; Continue to enhance the reputation, image, and brand value of the Company. Launch and spread powerful messages about innovation throughout the entire Company's staff and employees to boost morale, foster a sense of collective responsibility, encourage creative labor, and propel the Company forward.

CONCLUSION

The economy in 2025 is expected to experience significant improvement, and the Vietnamese fertilizer market is anticipated to maintain stability in supply thanks to increasingly improved domestic production capacity. However, alongside these opportunities and the heavy tasks ahead, the Company's staff and employees must continue to make even greater efforts to successfully accomplish the Company's business and production objectives in 2025.

The Company's Board of Directors respectfully reports to the General Meeting and sincerely hopes to continue receiving contributions and support from esteemed shareholders, providing the Company with new motivation and resources for sustainable development.

Wishing all of you good health, happiness, and much success.

Sincerely thank you./.

OH BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN
(signed)

Nguyen Quoc Anh



REPORT

SUMMARY OF PRODUCTION AND BUSINESS ACTIVITIES IN 2024 ORIENTATION AND TASKS FOR 2025

*(Documents for the General Meeting of Shareholders
Lam Thao Fertilizers and Chemicals Joint Stock Company)*

PART I

SUMMARY OF PRODUCTION AND BUSINESS ACTIVITIES IN 2024

I- General Situation

In 2024, the production and business activities of Lam Thao Fertilizers and Chemicals Joint Stock Company experienced the following advantages and difficulties:

1. Advantages

- The leadership, along with all employees of the Company, have shown unity, solidarity, and consensus, continuing to maintain stable production and business operations, ensuring steady employment and improving income for workers. The employees trust in the sustainable development of the Company.

- The Company's products have maintained their brand reputation, are diverse in types, and the Company continues to invest in research to bring new products to the market, maintaining and enhancing quality, which is trusted by consumers.

- The Company regularly receives close leadership and guidance from the Vietnam National Chemical Group, as well as support and favorable conditions from various departments, agencies, and authorities of Phu Tho Province and Lam Thao District. It also enjoys strong support from farmers nationwide for the Company's products.

2. Difficulties

2.1. Difficulties Due to the Impact of Global Economic Factors

2024 was affected by various complex factors such as:

- Political developments (the war between Russia and Ukraine, the conflict between Israel and Hamas, armed conflicts in the Red Sea, trade wars between the U.S. and countries like China, Canada, Mexico, etc.) impacted the socio-economic development of many countries, continuing to cause unpredictable

and complicated fluctuations in the prices and supply of raw materials used in fertilizer production.

- Climate change developments: Natural disasters, storms (such as Typhoon No. 3 Yagi), floods, etc., occurred more frequently and with greater destructive power, causing severe damage to people and property in many northern localities and the economy. This has significantly affected the Company's fertilizer consumption.

2.2. Difficulties Regarding Raw Materials and Production Costs

- The prices of key raw materials for NPK fertilizer production fluctuated continuously with large margins, significantly affecting customer sentiment and demand for fertilizers.

- The shortage and declining quality of apatite ore (the P_2O_5 nutrient content in 2024 decreased by an average of 0.68%) used for producing superphosphate led to reduced production output, negatively impacting the Company's production and business results.

Thanks to the attention and guidance from various authorities, from the Central Government to local levels, the Vietnam National Chemical Group, and the trust of partners and consumers; along with comprehensive management solutions, the application of science and technology, and the streamlining of product

II- Results of Production and Business Activities and Basic Construction Investment in 2024

1. Business and Production Activities

1.1. Industrial Production Value at Current Prices: 3,380 billion VND, reaching 102% of the annual plan, a decrease of 4% compared to the same period. The total fertilizer production output reached 823,929 tons, equivalent to 101% of the annual plan, an increase of 4% compared to the same period. Main products produced include:

- Superphosphate: 425,319 tons (including 6,312 tons of bio-superphosphate)
- NPK: 391,643 tons (including 17,208 tons of high-content, bio-fertilizer)
- Organic Mineral Fertilizer: 6,967 tons (including 866 tons of bio-organic mineral fertilizer)
- Sulfuric Acid: 145,790 tons

1.2. Revenue from Sales and Service Provision: 3,600 billion VND, reaching 106% of the annual plan, equivalent to 102% of the same period. The total fertilizer sales volume reached 603,230 tons, equivalent to 97% of the

annual plan, an increase of 3% compared to the same period. Main products sold include:

- Superphosphate: 215,240 tons (including 5,406 tons of bio-superphosphate)
- Various NPK Types: 382,186 tons (including 14,052 tons of high-content, bio-fertilizer)
- Organic Mineral Fertilizer: 5,804 tons (including 837 tons of bio-organic mineral fertilizer)
- Sulfuric Acid: 2,055 tons

Other chemical products such as single alum, double alum, sodium bisulfite, sodium fluoride, etc., were produced and supplied adequately to meet customer demand.

1.3. Pre-Tax Profit: Reached 216.19 billion VND, equivalent to 159% of the annual plan, an increase of 16% compared to the same period.

1.4. Amount Contributed to the State Budget: Reached 85.89 billion VND, equivalent to 170% of the annual plan, an increase of 136% compared to the same period.

1.5. Total Average Number of Employees: 1,836 people, with an average monthly income of 17.25 million VND per worker. The Company continues to arrange labor in reasonable positions, enabling workers to maximize their capabilities and improve labor productivity.

2. Basic Construction Investment

2.1. The value of basic construction investment in 2024 reached: 71.114 billion VND (85% of the annual plan), including:

- Construction value: 15.886 billion VND.
- Equipment value: 42.433 billion VND.

2.2. The Company's basic construction investment activities in 2024 primarily focused on implementing projects carried over from 2023, preparing investment procedures, approving projects, selecting contractors, and signing contracts for several new projects under the 2024 investment plan approved by the Group, specifically:

- Projects completed, accepted, handed over, and put into use in 2024: Renovation of the exhaust gas treatment system for Acid Line No.1 - Acid Enterprise; Investment in renovating Absorption Tower 1 of Acid Line No.2 - Acid Enterprise; Investment in purchasing a 10-ton crane - Supe 1 Enterprise;

Construction of raw material and product storage at the Company; Purchase of 02 passenger cars; Purchase of an ambulance and a fire truck.

- Projects in the process of contractor selection, contract signing, procurement, and on-site construction: Construction of SOP production line with a capacity of 20,000 tons/year; Renovation of the circulation pond; Construction of a sales and product display area; Purchase of gas storage tanks.

- Projects in the preparation phase for investment: Construction of the Company's office building; Renovation of the sulfur-burning furnace for Acid Line 1 - Acid Enterprise; Construction of the aluminum sulfate (PAC) production line with a capacity of 10,000 tons/year; ...

3. Sales Operations

- Organized the launch of specialized fertilizers for Coffee plants, Forestry plants, and Urban Agricultural Fertilizers, and announced new packaging designs for Lam Thao fertilizer products.

- Effectively implemented sales operations, offering flexible policies and customer care tailored to specific stages and business conditions, gaining consensus from distributors; organized special promotional programs, particularly the "Scan the code to win money, gold,..." program when purchasing Lam Thao fertilizers (Organic Mineral Fertilizer, Bio-Organic Mineral Fertilizer, Bio-Superphosphate, High-Content NPK, Bio-NPK).

- Held Customer Conferences; organized customer appreciation programs in Phu Quoc and arranged learning tours for customers to the United States and Indonesia, promoting the Company's brand to partners and consumers.

- Collaborated with the Department of Culture, Sports, and Tourism of Phu Tho Province to organize the Hung Vuong Supe Lam Thao Volleyball Cup - the main sponsor for the period 2025-2030.

4. Production, Science and Technology, Research and Development, Quality Management

- Implemented solutions to maintain and improve the quality of the Company's fertilizer products.

- Promoted the application of scientific and technical advancements to enhance product quality, management efficiency, and process control effectiveness: Notably, the Company successfully organized production and launched new products designed for Coffee plants, Forestry plants, and Urban Agricultural Fertilizers.

5. Organization and Employee Welfare

- Arranged and allocated labor reasonably to meet the requirements of production and business activities.

- Effectively took care of employees' health, improved working conditions, and enhanced their quality of life to build trust and commitment to the Company:

- The average income reached 17.25 million VND/person/month, achieving 136% of the annual plan and increasing by 19% compared to the same period last year.

- Paid special attention to improving healthcare services for employees by organizing regular health check-ups, in-depth medical examinations, and ensuring quality healthcare. Provided health insurance for 100% of employees working at the Company.

- Additionally, employees were provided with nutritious drinks such as Bird's Nest, Cordyceps, etc., to improve health, restore labor capacity, and received gifts in kind during holidays and festivals.

6. Safety Assurance and Fire Prevention

Effectively organized the management and protection of assets; implemented occupational safety, industrial hygiene, and fire prevention measures; ensured the safety of warehouses, equipment, and products; and maintained food safety and hygiene across units.

7. Financial Operations

- Units completed financial settlement procedures on schedule as required.
- Effectively managed cost control, debt recovery, and ensured cash flow for the Company's production and business activities.

8. Procurement of Materials for Production and Business Activities

Purchased and stored raw materials at reasonable prices, reduced costs, and contributed to improving the Company's production and business efficiency.

9. Other Activities

- Successfully organized the Annual General Meeting of Shareholders and the Employee Conference in 2024.

- Successfully organized programs commemorating the 62nd anniversary of President Ho Chi Minh's visit to the Company and the Company's production anniversary.

- Fulfilled national defense and security duties: The Company's Military Command carried out military-defense tasks and provided military training for the self-defense force in strict compliance with the regulations of higher-level military authorities.

- Completed all reporting requirements on production, business, construction investment, finance, and science and technology in accordance with the requirements of the Vietnam National Chemical Group and state management agencies.

- Cooperation between units within the Group has been favorable and gradually become a cultural characteristic of the enterprise. In 2024, transactions between Lam Thao Fertilizers and Chemicals Joint Stock Company and other units within the Group exceeded 730 billion VND, contributing to the internal consumption of the Group's products.

PART II

**DIRECTIONS AND TASKS FOR PRODUCTION AND BUSINESS
OPERATIONS IN 2025**

I. Situation Assessment

It is forecasted that in 2025, the global and domestic fertilizer market will become increasingly complex. To stabilize production and business activities under the new circumstances, the Company will base its business plan on the actual market situation. Priority will be given to enhancing the marketing of new Lam Thao fertilizer products and focusing on developing a range of microbiological products and products containing Potassium sulfate (K_2SO_4) to penetrate the market and gain the trust of farmers, alongside the Company's traditional fertilizers for maximum effectiveness. The Company will strengthen and develop its brand through communication agencies, mass media, agricultural specialty agencies, farmers, rural areas, and its distribution network. Management efforts will be intensified, with ongoing research and application of scientific and technological solutions in production to reduce material consumption rates and lower product costs.

II- Business Production and Basic Construction Investment Plan for 2025**1. Business Production Plan**

Based on the results of the 2024 business production plan, fluctuations in the fertilizer market, and weather forecasts for 2025, the Company's Executive Board directs departments to build the 2025 business production plan as follows:

1.1. Industrial production value (at actual prices): 3,801 billion VND, with a total fertilizer output of 833,000 tons.

- Supe phosphate: 425,000 tons.
- NPK fertilizers: 400,000 tons.
- Organic-mineral fertilizers: 8,000 tons.
- Sulfuric acid: 145,000 tons.

1.2. Sales revenue and service provision: 3,545 billion VND, with a total fertilizer consumption of 628,000 tons.

- Supe phosphate: 220,000 tons.
- NPK fertilizers: 400,000 tons.
- Organic-mineral fertilizers: 8,000 tons.
- Sulfuric acid: 1,500 tons.

1.3. Budget contribution: 63.431 billion VND.

1.4. Pre-tax profit: 205 billion VND.

1.5. Basic construction investment: 124.141 billion VND.

1.6. Ensure sufficient employment for employees with stable income.

2. Basic Construction Investment: 124.141 billion VND

In which:

- Construction: 38.459 billion VND
- Equipment: 71.212 billion VND
- Other costs: 14.470 billion VND

Key Projects:

+ Ongoing Projects: SOP Production Line Project (20,000 tons/year); Sales and Product Display Area Project; Circulating Pond Renovation Project; Gas Storage Tank Procurement Project.

+ New Investment Projects: Office Building Construction Project; PAC Production Line Project (10,000 tons/year); Sulfur Burning Furnace Renovation (Axit Production Line 1); Contact Process Improvement Project; Flue Gas Treatment System Renovation for Acid Production Lines; Electrical System Renovation Project (110KV Substation); Technology Upgrading and Superphosphate Production Line Renovation Project; Various Equipment Procurement Projects.

III- Solutions for Implementing the 2025 Plan

III- Solutions for Implementing the 2025 Plan

1. Develop new fertilizer products suitable for various crops, derived from K_2SO_4 , which helps crops bloom and ripen early, enhances fruit sweetness and color, and increases productivity and efficiency.

2. Manage and operate production activities at units according to current standards, regulations, and procedures. Strengthen management, reduce costs, ensure safe business operations, integrate environmental protection, and move towards adopting modern, eco-friendly technologies.

3. Implement specialized production based on product lines at units to increase labor productivity, improve product quality and appearance, and enhance market competitiveness.

4. Organize market development and product consumption: expand markets for new fertilizers, high-nutrient NPK fertilizers, organic mineral fertilizers, and fertilizers containing microorganisms in Central, Central Highlands, and Southern regions; gradually promote direct fertilizer export.

5. Effectively implement investment programs: invest in the K_2SO_4 production line, develop science and technology to meet the Company's growth needs, ensure safety in production and business operations (capital safety, food safety, fire and explosion prevention, etc.); mechanize loading, unloading, and

transportation of raw materials and products to save time and labor; complete experimental garden construction; build new sales stations.

6. Organize workforce training and arrangement: streamline and optimize labor force allocation to be suitable and efficient. Implement electronic timekeeping to ensure transparency, stabilize employment, and improve both the material and spiritual well-being of employees.

7. Strengthen asset, material, and product management; maintain inventory at reasonable levels to reduce costs; actively recover debts to ensure cash flow for business operations.

8. Promote emulation movements in production labor; encourage and motivate all Company staff and employees to work enthusiastically, creatively, and responsibly, contributing to the Company's sustainable growth.

9. Based on the 2024 business results and the 2025 objectives, employees of Lam Thao Fertilizers and Chemicals Joint Stock Company will focus their efforts on business production, investment development, and market expansion to achieve the highest possible results and exceed the annual targets for 2025.

Recipients:

- Company's Board of Directors
- General Director (e-copy)
- Filed: KHVT, VT

GENERAL DIRECTOR

(Signed)

Pham Thanh Tung



No: 37/TTr-HĐQT-SPLT

Phu Tho, April 8th, 2025

PROPOSAL

Regarding the supplementation of the Company's business and manufacturing sectors

**To: The General Meeting of Shareholders of Lam Thao
Fertilizers and Chemicals Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Decree 01/2021/NĐ-CP dated January 4, 2021 on enterprise registration;
- Pursuant to the Charter on the organization and operation of Lam Thao Fertilizers and Chemicals Joint Stock Company;
- Pursuant to Official Dispatch No. 549/HCVN-HĐTV dated April 4, 2025 of Vietnam National Chemical Group regarding the addition of business and production sectors of Lam Thao Fertilizers and Chemicals Joint Stock Company;
- Based on the Company's current business and operational situation.



Based on the requirements of the Company's business operations and investment strategy, and through a review of its current business lines, the Company is planning to promote and strengthen the research and production of new fertilizer products. This will be carried out by proactively organizing trials and tests of fertilizers produced by the Company, with the aim of meeting market demands and aligning with the trend toward green production — enhancing soil health, reducing emissions, and adapting to climate change.

In order to achieve the goal of reducing costs associated with outsourcing fertilizer trials and testing services, while also enabling the Company to be more proactive in terms of timing and other favorable conditions when directly conducting such trials, the Company seeks to create additional opportunities and advantages in its business operations to promptly respond to current and future market trends and demands. The Board of Directors (BOD) respectfully submits to the General Meeting of Shareholders (GMS) for consideration and approval the proposal to add the following business and production lines to the Company's scope of activities:

I. ADDITION OF BUSINESS AND PRODUCTION LINES

1. Addition of the following business lines

No.	Name of the business lines to be added
1.	Fertilizer testing and trials
2.	Fertilizer field testing

II. AMENDMENT AND SUPPLEMENTATION OF THE COMPANY CHARTER

The General Meeting of Shareholders approves the addition to the Company Charter (specifically to Clause 1, Article 4 of the Company's business lines regulations), provided that the Company fully meets the mandatory conditions as prescribed by law. The specific addition is as follows:

- Fertilizer testing and trials
- Fertilizer field testing

The General Meeting of Shareholders authorizes the General Director and the Legal Representative of the Company to sign and promulgate the Company Charter after all mandatory conditions as prescribed by law have been fully met.

III. IMPLEMENTATION

The General Meeting of Shareholders assigns the Board of Directors and the General Director of the Company to direct the relevant functional departments to implement the procedures for adding the Company's business and production lines, including but not limited to the following tasks:

- Fully fulfill the necessary requirements regarding human resources and physical infrastructure (materials, technical equipment, technology, etc.) to meet the mandatory legal conditions for the operation and business of (1) fertilizer testing and (2) fertilizer field testing;

- Approve the addition of the business lines (1) fertilizer testing and (2) fertilizer field testing to the Company's Charter on Organization and Operation after all mandatory legal conditions have been met;
- Carry out all legal procedures related to the addition of business and production lines with the competent State authorities;
- Prepare and submit licensing applications (if required) to the competent State authorities for the business lines and sectors approved by the General Meeting of Shareholders in this Proposal;
- Prepare and file for changes in the Business Registration Certificate and complete registration procedures with the Department of Planning and Investment in accordance with the law;
- Carry out other tasks related to the addition of the Company's business lines in compliance with legal regulations.

The Board of Directors respectfully submits this to the General Meeting of Shareholders for consideration and approval.

Respectfully.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

(signed)

Nguyen Quoc Anh

Recipients:

- As addressed above;
- Board of Directors, Supervisory Board, Executive Board;
- To be filed: Board of Directors, Archives.