

**HA BAC NITROGENOUS
FERTILIZER & CHEMICALS JOINT
STOCK COMPANY**

No.: 02/NQ-ĐHĐCĐ

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Bac Giang, April 25, 2025

RESOLUTION
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK
COMPANY

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

Pursuant to the Charter of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company;

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company dated April 25, 2025.

DECISION:

Article 1. Approval of the Report of the Board of Directors for regarding the 2024 Performance Results and 2025 Orientations and Key Tasks.

(Attached report)

Article 2. Approval of the Report of the General Director for regarding the Production and Business Results in 2024 and Plan for 2025.

(Attached report)

Article 3. Approval of the 2024 Audited Financial Statements.

(Attached report)

Article 4. Approval of the 2024 Performance Results of Board of Supervisors and 2025 Key Tasks.

(Attached report)

Article 5. Approval of the Selection of an 2025 Auditing Firm.

1. Approval of the list of 05 auditing firms that fully comply with the selection criteria outlined, including:

- AASC Auditing Firm Company Limited



Address: No. 1 Le Phung Hieu, Trang Tien Ward, Hoan Kiem District, Hanoi.

- Moore AISC Auditing And Informatics Services Company Limited (AISC).

Address: No. 389A Dien Bien Phu, Ward 4, District 3, Ho Chi Minh City.

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

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

- UHY Auditing And Consulting Company Limited

Address: 5th Floor, Tower B, Roman Plaza Building, To Huu Street, Dai Mo, Nam Tu Liem, Hanoi.

- Nhan Tam Viet Auditing Company Limited.

Address: 2nd Floor, Tower B, Platinum Residences Building, Nguyen Cong Hoan Street, Ngoc Khanh, Ba Dinh District, Hanoi.

2. The General Meeting of Shareholders authorizes the Board of Directors to select one of the above auditing firms to conduct the audit of the 2025 financial statements, and authorizes the General Director to sign the audit contract.

(The details are in the attached proposal)

Article 6. Approval of the 2025 Production and Business Plan, with the following indicators:

No.	Indicator	Unit	2025 Production and Business Plan
1	Industrial production value target (real value)	Million VND	4,651,000
2	Key production indicators		
-	Urea production volume	Tons	390,430
-	NH ₃ commercial products	Tons	32,000
3	Total revenue	Million VND	4,607,060
4	Profit before tax	Million VND	123,320

Interim Dividend Advance and Payment in 2025:

The General Meeting of Shareholders authorizes the Board of Directors to



decide the interim dividend rate for 2025 and to proceed with the interim dividend payment to shareholders in accordance with the Company's production and business performance during the year.

Article 7. Approval of Remuneration for the Board of Directors and the Board of Supervisors in 2025, as follows:

1. Remuneration for the Board of Directors:

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

2. Remuneration for the Board of Supervisors:

- Head of the BOS:

+ From January to April 2025: received dedicated salary according to the Company's salary scale, equal to the Chief Accountant's salary, no remuneration applied;

+ From May to December 2025 (non-dedicated): 8,000,000 VND/month.

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

Total remuneration estimated for the BOD and BOS in 2025: 724,000,000 VND (*Seven hundred and twenty-four million VND*).

Article 8. Approval of the dismissal of Mr. Ha Xuan Han from the position of Member of the Board of Supervisors for the 2021–2026 term, effective from April 25, 2025.

Article 9. Approval of the election result for the Company's Supervisor for the 2021–2026 term: Ms. Hoang Thi Linh Giang has been elected as the Company's Supervisor for the 2021–2026 term, effective from April 25, 2025.

Article 10. Implementation provisions

This Resolution has been approved by the 2025 Annual Generation Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company and takes effect from April 25, 2025.

ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN



Nguyen Van Thieu



MINUTES
2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
HA BAC NITROGENOUS FERTILIZER & CHEMICALS JOINT STOCK
COMPANY

Today, at 09:00 AM on April 25, 2025, at the Guest House of Ha Bac Nitrogenous Fertilizer & Chemicals Joint Stock Company, the 2025 Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company was held.

I. PROCEDURES OF THE GENERAL MEETING

1. Declare the reasons and introduce the Shareholders

Mr. Nguyen Dinh Kien, on behalf of the Organizing Committee, declared the reasons and introduced the attendees of the General Meeting, and invited Mr. Nguyen Van Thieu to chair the meeting.

2. Report on the verification of shareholder eligibility

Mr. Nguyen Dinh Kien - Head of the Shareholder Eligibility Verification Committee reported the results of the shareholder eligibility verification:

- Total shareholders as of March 24, 2025: 1,280 shareholders, holding 272,200,000 voting shares.

- Total number of shareholders attending in person and by authorization: 68 shareholders, representing 269.738.619 shares, equivalent to 99,09 % of the total voting shares.

Based on the Law on Enterprises and the Company's Charter, the conditions to proceed with the General Meeting were met.

Based on the Law on Enterprises and the Company's Charter, the 2025 Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company is eligible to be convened.

3. Introduction of the Presidium, Secretary Committee, and Voting Supervisory - Election Committee

Mr. Nguyen Van Thieu, Chairman of the Board of Directors – Chairman of the General Meeting invites 2 members of the BOD to jointly conduct the General Meeting with Chairman:

- Mr. Nguyen Van Dung, Member of the BOD, General Director of Company;

- Mr. Pham Van Trung, Member of BOD, Deputy General Director of Company.

Mr. Nguyen Van Thieu – Chairman of the General Meeting, appointed 02 persons to the Secretariat, including:

- Mr. Dang Xuan Thuy	-	Vice Chief of Office, Company Secretary, Head of the Committee
- Ms. Nguyen Thi Hong Nhung	-	Staff of the Finance and Accounting Department, Member

Mr. Nguyen Van Thieu – Chairman of the General Meeting introduced the Vote Counting Committee cum Vote Checking and Monitoring Committee consisting of 05 members, specifically as follows:

- Mr. Nguyen Van Giang	-	Chief of the Company Office, Head of the Committee;
- Mr. Nguyen Van Hiep	-	Deputy Head of the Quality Control Department, Member;
- Mr. Pham Xuan Hung	-	Auditor of the Legal Department, Member;
- Ms. Nguyen Thi Thang	-	Employee of the HR & Administration Department, Member;
- Mr. Nguyen Thai Doanh	-	Employee of the Party and Mass Organizations Office, Member

The Vote Counting Committee cum Vote Checking and Monitoring Committee, was approved by the General Meeting of Shareholders through a show of voting cards at the meeting, with 100% of the shares with voting rights in attendance agreeing

4. Approval of the Agenda and Regulation on Organizing the 2025 Annual General Meeting of Shareholders

Mr. Pham Van Trung – Member of the BOD is on behalf of the Board of Directors presented the Agenda and the Regulations on Organizing the General Meeting.

The General Meeting agreed on the Agenda and Regulations on Organizing the General Meeting through a voting process by raising voting cards, with 100% of the voting shares attended the meeting approved.

II. CONTENT AND PROCEEDINGS OF THE GENERAL MEETING

1. The Proposals and reports submitted to the General Meeting of Shareholders:

1.1. Mr. Nguyen Van Thieu – Chairman of the BOD, presented the Report of the Board of Directors for regarding the 2024 Performance Results and 2025 Orientations and Key Tasks.

(Attached report)

1.2. Mr. Nguyen Van Dung – Member of the BOD, General Director of Company presented:

-The Report of the General Director for regarding the Production and Business Results in 2024 and Plan for 2025.

(Attached report)

- The 2024 Audited Financial Statements.

(Attached report)

1.3. Mr. Ha Xuan Han – Head of the Board of Supervisors, presented:

- The 2024 Performance Results of Board of Supervisors and 2025 Key Tasks;

(Attached report)

- The Proposal for approval of the Selection of an 2025 Auditing Firm;

(Attached report)

1.4. Nguyen Dinh Hong – Deputy General Director of Company, presented:

- The Proposal for the 2025 Production and Business Plan;

(Attached report)

- The Proposal for the Remuneration for the Board of Directors and the Board of Supervisors in 2025;

(Attached report)

- The Proposal for the dismissal of Mr. Ha Xuan Han from the position of Member of the Board of Supervisors for the 2021–2026 term, effective from April 25, 2025.

(Attached report)

2. The General Meeting Discussion

The General Meeting discussed and responded to shareholder opinions: no shareholders raised any opinions or suggestions at the meeting.

3. Voting on Reports and Proposals

The General Meeting listened as Mr. Nguyen Van Thieu announced: At the time of voting, Shareholders, the representatives attending the General Meeting were 68 representing 269.738.619 shares, accounting for 99,09% of the total shares with voting rights of the company.

3.1. The General Meeting approving the Report of the Board of Directors for regarding the 2024 Performance Results and 2025 Orientations and Key Tasks;

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0
Abstain	0	0

3.2. The General Meeting approving the Report of the General Director for regarding the Production and Business Results in 2024 and Plan for 2025

Voting Result

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0
Abstain	0	0

3.3. The General Meeting approving the 2024 Audited Financial Statements.

The 2024 financial statements have been disclosed in accordance with regulations and published on the Company's website at www.damhabac.com.vn, including:

- ✓ The Auditor's Report;
- ✓ The Balance sheet as of December 31, 2024;
- ✓ The 2024 income statements;
- ✓ The Cash flow statements;
- ✓ The notes of the Financial Statements.

Some key indicators are as follows:

No.	Indicators	Unit	2024 Value
1	Total assets	Billion VND	6,247,665
2	Net Revenue	Billion VND	4,439,477
3	Profit before corporate income tax	Billion VND	6.8
4	Profit after corporate income tax	Billion VND	6.8

(Attached Financial Statements)

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0
Abstain	0	0

3.4. The General Meeting approving the 2024 Performance Results of Board of Supervisors and 2025 Key Tasks

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100

Disapprove	0	0
Abstain	0	0

3.5. The General Meeting approving the Selection of an 2025 Auditing Firm, with the following key contents:

- Approval of the list of 05 auditing firms that fully comply with the selection criteria outlined, including:

+ AASC Auditing Firm Company Limited.

Address: No. 1 Le Phung Hieu, Trang Tien Ward, Hoan Kiem District, Hanoi.

+ Moore AISC Auditing And Informatics Services Company Limited (AISC).

Address: No. 389A Dien Bien Phu, Ward 4, District 3, Ho Chi Minh City.

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+ UHY Auditing And Consulting Company Limited

Address: 5th Floor, Tower B, Roman Plaza Building, To Huu Street, Dai Mo, Nam Tu Liem, Hanoi.

+ Nhan Tam Viet Auditing Company Limited.

Address: 2nd Floor, Tower B, Platinum Residences Building, Nguyen Cong Hoan Street, Ngoc Khanh, Ba Dinh District, Hanoi.

- The General Meeting of Shareholders authorizes the Board of Directors to select one of the above auditing firms to conduct the audit of the 2025 financial statements, and authorizes the General Director to sign the audit contract.

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100

Disapprove	0	0
Abstain	0	0

3.6. The General Meeting approving the Proposal for the Remuneration for the Board of Directors and the Board of Supervisors in 2025, as follows:

3.6.1 2024 Remuneration:

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

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

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

- Head of the BOS: received dedicated salary according to the Company's salary scale, equal to the salary of the Chief Accountant.
- Members of the BOS: 6,500,000 VND/person/month.

Total remuneration paid to the BOD and BOS in 2024: 660,000,000 VND (Six hundred sixty million VND).

3.6.2. 2025 Remuneration:

- Monthly remuneration for the Board of Directors:
 - + Chairman of the BOD: 10,000,000 VND/month;
 - + Members of the BOD: 8,000,000 VND/person/month.
- Monthly remuneration for the Board of Supervisors:
 - + Head of the BOS:

From January to April 2025: received dedicated salary according to the Company's salary scale, equal to the Chief Accountant's salary, no remuneration applied;

From May to December 2025 (non-dedicated): 8,000,000 VND/month.

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

Total remuneration estimated for the BOD and BOS in 2025: 724,000,000 VND (Seven hundred twenty-four million VND).

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0
Abstain	0	0

3.7. The General Meeting approving the 2025 Production and Business Plan, with the following indicators:

No.	Indicator	Unit	2025 Production and Business Plan
1	Industrial production value target (real value)	Million VND	4,651,000
2	Key production indicators		
-	Urea production volume	Tons	390,430
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3	Total revenue	Million VND	4,607,060
4	Profit before tax	Million VND	123,320

Interim Dividend Advance and Payment in 2025:

The General Meeting of Shareholders authorizes the Board of Directors to decide the interim dividend rate for 2025 and to proceed with the interim dividend payment to shareholders in accordance with the Company's production and business performance during the year.

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0

Abstain	0	0
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3.8. The General Meeting approving the proposal for the Dismissal of a Member of the Board of Supervisors

The General Meeting of Shareholders unanimously approved of the dismissal of Mr. Ha Xuan Han from the position of Member of the Board of Supervisors for the 2021–2026 term, effective from April 25, 2025

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0
Abstain	0	0

4. The General Meeting approving the proposal for the Additional Election of a Member of the Board of Supervisors

Mr. Pham Van Trung is on behalf of the Board of Directors, approving of the proposal and the list of candidates for the additional election of the Company's Board of Supervisors member; approving of the Regulation on the Additional Election of a Member of the Board of Supervisors

4.1. General Meeting approving the Proposal and the list of candidates for the additional election of the Company's Board of Supervisors member

List of candidates for the additional election of the Company's Board of Supervisors member: Ms. Hoang Thi Linh Giang

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0

Abstain	0	0
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4.2. The General Meeting approving the Regulation on the Additional Election of a Member of the Board of Supervisors

(Attached the Regulation on the Additional Election of a Member of the Board of Supervisors)

Voting Result:

Voting opinion	Shares	The percentage of voting shares at the General Meeting
Approve	269.738.619	100
Disapprove	0	0
Abstain	0	0

5. Election of the Company's Board of Supervisors Members

Mr. Nguyen Van Giang, Head of the Voting Supervisory - Election Committee, presided over the election process for the additional election of a Supervisory Board member. The General Meeting proceeded to elect an additional Supervisory Board member for Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company.

6. The Meeting Recessed

7. Announcement of the Additional Election Results for the Company's Supervisor

Mr. Nguyen Van Giang, Head of the Voting Supervisory - Election Committee, announced the results of the additional election for the Supervisor of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company was held as follows:

Name of Candidates	Number of Votes	Percentage (%)
Ms. Hoang Thi Linh Giang	269.718.619	99,9

Pursuant to the Regulations on the Election of Additional Supervisors and the vote counting results, Ms. Hoang Thi Linh Giang was elected as the

Supervisor of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company for the 2021–2026 term.

8. Approval of the Draft Resolution of the General Meeting:

Mr. Dang Xuan Thuy, on behalf of the Secretariat, read the draft Resolution of the General Meeting.

The General Meeting voted to approve the Resolution of the 2025 Annual General Meeting of Shareholders by show of Voting Cards at the Meeting, with 100% approval from the voting shares attending the Meeting.

The Minutes of the 2025 Annual General Meeting of Shareholders were finalized at 11:30 AM on the same day, immediately after the conclusion of the Meeting's agenda.

These Minutes were read in front of the General Meeting and were approved by the General Meeting by show of Voting Cards, with 100% approval from the voting shares attending the Meeting

The Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of Ha Bac Nitrogenous Fertilizer and Chemicals Joint Stock Company are sent to shareholders via the Company's website and disclosed in accordance with legal regulations.

**THE SECRETARIAT OF THE GENERAL
MEETING**



Dang Xuan Thuy



Nguyen Thi Hong Nhung

**THE CHAIRMAN OF THE
GENERAL MEETING**



Nguyen Van Thieu