

PETROVIETNAM CA MAU
FERTILIZER JOINT STOCK COMPANY
PETROVIETNAM PACKAGING
JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

No: 01/NQ-ĐHCD

Bac Lieu, May 22 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

GENERAL MEETING OF SHAREHOLDERS
PetroVietnam Packaging Joint Stock Company

- Pursuant to the Law on Enterprises No: 59/2020/QH14, dated June 17, 2020;
- Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company approved by the General Meeting of Shareholders;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders in 2025 on 22/05/2025 of PetroVietnam Packaging Joint Stock Company;
- Pursuant to the voting results of the issues approved by the Congress.

RESOLVES:

Article 1. Approving reports, proposals with the following Contents:

1. Approving the Report on 2024 production-business results and 2025 production-business plan of the Director of the Company.

2. Approving the Activity Report of the Board of Directors, Member of the Board of Directors of PPC in 2024 and the direction of activities in 2025.

3. Approving the Report of the Board of Supervisors in 2024 and plan of activities in 2025 of the Board of Supervisors; Proposal to select an audit firm for the 2025 financial statements.

Authorizing the Board of Directors to choose one of the auditing companies: KPMG Vietnam Limited, Ernst & Young Vietnam Limited, PricewaterhouseCoopers Vietnam Limited and Deloitte Vietnam Limited to audit the financial statements in 2025.

4. Approving the Proposal on the Company's production-business plan in 2025, specifically:

No.	Target	Unit	2025 Plan
1	Production output		
1.1	Packaging	Thousand packages	27,000.00
1.2	Fertilizer	Ton	7,500.00
1.2.1	N. Humate Fertilizer		2,500.00



No.	Target	Unit	2025 Plan
1.2.2	Processing other fertilizers		5,000.00
2	Consumption output		
2.1	Packaging	Thousand packages	27,000.00
2.2	Fertilizer	Ton	10,000.00
2.2.1	N. Humate Fertilizer		2,500.00
2.2.2	Self-business Fertilizer		2,500.00
2.2.3	Processing other fertilizers		5,000.00
3	Total Revenue	Billion VND	307.29
3.1	Packaging		243.40
3.2	Fertilizer		63.00
3.3	Financial Revenue		0.88
4	Profit before tax	Billion VND	9.35
5	Profit after tax	Billion VND	7.48
6	Owners' equity	Billion VND	69.77
6.1	In which: Charter capital	Billion VND	48.00
6.2	PVCFC's participation rate	%	51.03%
7	ROE	%	15.17%

5. Approving the Proposal on transactions, contracts of PetroVietnam Packaging Joint Stock Company (PPC) and Ca Mau Trading Joint Stock Company (PVCFC) arising in 2025 and the first 6 months of 2026.

6. Approving the Proposal approving the 2024 Financial Statements audited by Deloitte Vietnam Limited.

7. Approving the Proposal on profit distribution, appropriation of funds in 2024 and proposing a plan to distribute profits and set up funds in 2025.

Profit distribution in 2024:

No.	Item	Percentage	Amount
1	Charter capital		47,995,160,000
2	Undistributed profit after tax in 2023 carried forward		74,204,162
3	Profit after tax in 2024 according to audited		8,139,394,117

100%
CÔ
CÔ
40E
VI
7C

	financial statements		
4	Profit after tax in 2024 used for distribution		8,213,598,279
5	Appropriation of funds from 2024 after-tax profit		4,084,715,235
	Investment and development fund	27 %	2,197,636,412
	Reward fund	12.5 %	1,017,424,265
	Welfare fund	7.5 %	610,454,559
	Management bonus fund		259,200,000
6	Remaining profit after tax in 2024 after setting up the funds		4,128,883,044
7	Dividend payout (In cash)	8.5 %	4,079,588,600
8	Remaining undistributed profit carried forward to 2025		49,294,444

Proposed plan for profit distribution in 2025

No.	Indicators	Percentage
1	Investment and Development Fund	25%
2	Appropriation of reward fund	10%
3	Appropriation of welfare fund	10%
4	Supplement to reward and welfare fund (*)	
5	Dividend distribution	8.50%

(*): Supplementing the bonus and welfare fund: 20% of the actual profit exceeding the planned profit, but not exceeding 3 months of the average salary of employees.

The implementation of after-tax profit distribution in 2025 depends on the Company's production and business situation and is subject to approval by the 2026 Annual General Meeting of Shareholders.

7. Approving the Report on salaries, bonuses, remuneration and other benefits in 2024 and the Plan for 2025 of the Management Board.

Article 2: Dismissing and electing Member of the Board of Directors and Member of the Board of Supervisors of the Company

1. Dismissing **Mr. Nguyen Duc Thuan** - Chairman of the board of Directors of the Company (with effect from May 22, 2025).
2. Dismissing **Mr. Tran Thien Hong** - Independent Member of the Board of Directors of the Company (with effect from May 22, 2025).
3. Dismissing **Ms. Nguyen Hoai Phuong** - Member of the Board of Supervisors of

75,
TY
IAN
AU
NAM
1-1.8

the Company (with effect from May 22, 2025).

4. Electing **Ms. Nguyen Thi Huong Lan** to hold the position of Independent Member of the Board of Directors (term of 5 years, 22/May/2025 – 22/May/2030).
5. Electing **Mr. Le Dang Thach** to hold the position of Member of the Board of Supervisors (term of 5 years, 22/May/2025 – 22/May/2030).
6. Electing **Ms. Nguyen Hoai Phuong** - Member of the Board of Supervisors of the Company (term of 5 years, 22/May/2025 – 22/May/2030).

Article 3. The General Meeting of Shareholders authorizes the Board of Directors to amend, supplement, and adjust the contents in Clause 4, Article 1 of this Resolution in accordance with the Company's actual production and business situation.

Article 4. This Resolution was voted on and approved by the General Meeting of Shareholders and takes effect from the date of signing. Company shareholders, Members of the Board of Directors, Members of the Board of Supervisors, and the Company Director are responsible for implementing this Resolution.

Recipients:

- As Article 3;
- BOD of PVCFC (for reporting);
- Archived: General Affairs Division

**ON BEHALF OF GENERAL MEETING OF
SHAREHOLDERS**

CHAIRPERSON



NGUYEN DUC THUAN



No.:01/BB-GMS

Bac Lieu, May 22 2025

MINUTES
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025
PetroVietnam Packaging Joint Stock Company

Enterprise Name: PetroVietnam Packaging Joint Stock Company (PPC)
Address: Lot A1-3, Tra Kha Industrial Park, Ward 8, Bac Lieu City
Business Registration Certificate No.: 1900437757 issued by the Department of Planning and Investment of Bac Lieu province for the 13th time on 07/03/2024
Meeting Time: Start at 09:00 on May 22 2025
End at 12:00 on May 22 2025
Meeting Location: Headquarters of PetroVietnam Packaging Joint Stock Company

I. Report on verification of shareholder eligibility to attend the Meeting

The Shareholder Eligibility Verification Committee proceeded to verify the eligibility of shareholders attending the Meeting. Mr. Nguyen Hoang Pho - Head of the Shareholder Eligibility Verification Committee reported the results of the eligibility verification for shareholders attending the General Meeting of Shareholders.

Verification results: At 09:00 on May 22, 2025, the number of shareholders/authorized representatives attending the meeting was 13 shareholders, representing 2,833,393 shares, accounting for 59.03% of the total voting shares.

Pursuant to the current Enterprise Law and the Charter of PetroVietnam Packaging Joint Stock Company, the Company's 2025 Annual General Meeting of Shareholders is eligible to proceed with the Meeting.

II. Meeting Presidium, Secretary, and Vote Counting Committee

➤ **Meeting Presidium:**

1. Mr. Nguyen Duc Thuan – Chairman of the Board of Directors – Presiding Officer
2. Mr. Nguyen Trung Kien – Member of the Board of Directors, Director
3. Mr. Le Canh Khanh – Head of the Board of Supervisors

➤ **Meeting Secretary:**

Ms. Mai Pham Bich Lien – Accounting Officer

➤ ***Vote Counting Committee:***

1. Mr. Le Tien Mai – Head of the Committee
2. Ms. Trinh Thanh Truc – Member
3. Ms. Nguyen Thanh Hang – Member

II. Contents presented at the Meeting:

1. Report of the Board of Directors on governance, operating results of the Board of Directors and each Member of the Board of Directors in 2024, and orientations for activities in 2025;

2. Report on 2024 production-business results and 2025 production-business plan of the Company's Director;

3. Report of the Board of Supervisors in 2024 and plan for activities in 2025 of the Board of Supervisors; Proposal for selection of an audit firm for the 2025 financial statements;

4. Proposal on the 2025 production-business plan;

5. Proposal on the audited 2024 financial statements;

6. Proposal on the Distribution of Profits and Appropriation of Funds for 2024, and Proposed Plan for Distribution of Profits and Appropriation of Funds for 2025;

7. Proposal on the finalization of the salary fund of the Executive Management Board in 2024 and proposed plan for 2025;

8. Proposal on transactions, sales contracts between PetroVietnam Packaging Joint Stock Company (PPC) and PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC);

9. Regarding the dismissal and election of Board of Directors' members, independent members of the Board of Directors; dismissal and election of Member of the Board of Supervisors;

The full text of the reports and proposals is provided by the Company in the meeting documents published on the website: <http://pbp.vn> and sent to attending shareholders.

III. Meeting Proceedings

The Presidium conducted the meeting, and the Meeting successively heard the following reports:

1. Mr. Nguyen Trung Kien – Member of the Board of Directors cum Director presented the Report on 2024 production-business results and 2025 production-business plan.

2. Mr. Nguyen Duc Thuan – Chairman of the Board of Directors presented the Report on the activities of the Board of Directors in 2024, and the plan for 2025.

3. Mr. Le Canh Khanh – Head of the Board of Supervisors presented the Report on the activities of the Board of Supervisors in 2024, the operational plan for 2025, and the proposal for selecting the audit firm for the 2025 financial statements.

4. Ms. Tran Thi Kieu Oanh – Head of Business Department presented:
- Proposal for the 2025 production-business Plan;
- Proposal to approve key contents related to the sale and purchase contract between PPC and PVCFC.

5. Mr. Tran Minh Nhat presented:
- Proposal for the audited 2024 Financial Report.
- Proposal for Profit Distribution and Fund Allocation for 2024; Plan for Profit Distribution and Fund Allocation for 2025.

6. Ms. Huynh Nhu Thao – Deputy Head of Finance - Administration Department presented: Report on salaries, remuneration, and other benefits of the Executive Management Board in 2024, and the plan for 2025.

7. Mr. Nguyen Minh Quang – Head of Finance - Administration Department presented the Proposal regarding the dismissal and election of Board of Directors' members; Member of the Board of Supervisors.

The General Meeting proceeded to vote on the contents presented at the Meeting, the voting results are as follows:

1. Approved the Director's Report on the 2024 production-business results with a Percentage of 100% of the total voting shares.

2. Approved the Report on the activities of the Board of Directors, Board of Directors' members of PPC in 2024 and the operational direction for 2025 with a Percentage of 100% of the total voting shares.

3. Approved the 2024 activity report, 2025 activity plan of the Board of Supervisors and the proposal to select the BCTC audit unit for 2025 with a Percentage of 100% of the total voting shares.

4. Approved the Company's Proposal for the 2025 production-business plan with a Percentage of 100% of the total voting shares.

5. Approved the Proposal to approve key contents related to the sale and purchase contract between PPC and PVCFC with a Percentage of 100% of the total voting shares.

6. Approved the Proposal to approve the 2024 Financial Report audited by Deloitte Vietnam Co., Ltd. with a Percentage of 100% of the total voting shares.

7. Approved the Proposal for profit distribution, fund allocation for 2024 and proposed plan for profit distribution, fund allocation for 2025 with a Percentage of 100% of the total voting shares.

8. Approved the Report on salaries, remuneration, and other benefits of the Executive Management Board in 2024, and the plan for 2025 with a Percentage of 100% of the total voting shares.

9. Approved the Proposal for the dismissal and election of Board of Directors' members; Member of the Board of Supervisors with a Percentage of 100% of the total voting shares.

- Dismissed Mr. Nguyen Duc Thuan – Chairman of the Board of Directors (Term: June 8, 2023 – June 8, 2028).

- Dismissed Mr. Tran Thien Hong - Independent Board of Directors' member of the Company (Term: June 24, 2020 – June 24, 2025).

- Dismissed Ms. Nguyen Hoai Phuong - Member of the Board of Supervisors of the Company (Term: June 24, 2020 – June 24, 2025).

The General Meeting proceeded to elect Board of Directors' members:

The voting results for Board of Directors' members are as follows:

No.	Name	Number of shares voted	Percentage
1	Mr. Le Dang Thach	2.833.593	100,01%
2	Ms. Huynh Thi Huong Lan	2.833.193	99,99%

- The General Meeting elected Mr. Le Dang Thach to hold the position of Board of Directors' member (term of 5 years, 22/May/2025 – 22/May/2030).

- The General Meeting elected Ms. Huynh Thi Huong Lan to hold the position of Board of Directors' member (term of 5 years, 22/May/2025 – 22/May/2030).

The General Meeting proceeded to elect Member of the Board of Supervisors:

The voting results for Member of the Board of Supervisors are as follows:

No.	Name	Number of shares voted	Percentage
1	Ms. Nguyen Hoai Phuong	2.833.393	100%

- The General Meeting elected Ms. Nguyen Hoai Phuong as Member of the Board of Supervisors (term 2025 – 2030).

IV. Conclusion of the Congress

The Meeting Secretary successively read the Minutes and Resolution for the General Meeting of Shareholders to approve.

The General Meeting of Shareholders approved the full text of the Minutes and the Meeting Resolution by voting, with a Percentage of 100% of shareholders agreeing to approve.

The Meeting Chairman declared the General Meeting closed.

SECRETARY



MAI THI BICH LIEN

CHAIRPERSON



NGUYEN DUC THUAN

C.T.C.P.
LIÊU

No.:01/TTr-PPC-HD

Bac Lieu, May 22 2025

PROPOSAL

***Re: Report of the Board of Directors on governance and performance results
of the Board of Directors and each Member of the Board of Directors in
2024 and operational direction for 2025***

**To: General Meeting of Shareholders of PetroVietnam Packaging Joint
Stock Company**

Pursuant to the Enterprise Law No. 59/2020/QH14, Date June 17, 2020;

Pursuant to the Securities Law No. 54/2019/QH14, Date November 26, 2019;

Pursuant to Decree No. 155/2020/NĐ-CP, Date December 31, 2020, detailing
the implementation of several articles of the Securities Law,

The PPC's Board of Directors respectfully submits to the General Meeting of
Shareholders the report on the activities of the Board of Directors and each Member
of the Board of Directors in 2024 and the operational direction of the Board of
Directors in 2025 as per the attached Appendix.

Sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As above;
- Archived: General
Affairs Division, BOD.

CHAIRMAN

NGUYEN DUC THUAN

APPENDIX

REPORT OF THE BOARD OF DIRECTORS ON GOVERNANCE, PERFORMANCE RESULTS OF THE BOARD OF DIRECTORS AND EACH MEMBER OF THE BOARD OF DIRECTORS IN 2024 AND OPERATIONAL DIRECTION FOR 2025

I. ACTIVITIES OF THE BOARD OF DIRECTORS AND EACH MEMBER

1. Activities of the Board of Directors in 2024

In 2024, the activities of the Board of Directors complied with the Company's Charter and legal regulations. The Board of Directors closely followed the actual situation of the company to fully, promptly, and effectively implement the Resolution of the General Meeting of Shareholders. The Board of Directors implemented appropriate solutions to strengthen the management, direction, and supervision of the Company's activities and to perform its functions and tasks well.

The PPC's Board of Directors has organized the implementation and execution of the following activities, specifically:

- Regularly reviewing and ensuring that the company's activities align with the company's development strategy.
- The Board of Directors has assigned responsibilities to each Board of Directors' members in charge of various fields, and the Board of Directors' members have exercised their rights and responsibilities in accordance with regulations, regularly exchanging and reaching consensus in directing.
- The Board of Directors' members do not hold managerial or executive positions at other related companies; there is no cross-ownership with suppliers or related parties.
- Organizing quarterly periodic meetings to evaluate the results of the production-business plan implementation and propose solutions to complete the production-business plan for the next quarter, providing orientation for the Management Board to operate the Company; The Board of Directors has approved and issued documents (resolutions, decisions, regulations, etc.) under the authority of the Board of Directors in accordance with the actual production-business requirements of the Company.
- Fully and timely disclosing information as required by regulations.
- Supervising the activities of the Director in implementing the Resolution of the General Meeting of Shareholders, the Resolution of the Board of Directors, and the assigned tasks; closely monitoring the Company's operations, promptly providing directing opinions to the Management Board.
- The Company successfully organized the Annual General Meeting of Shareholders in 2024 (Date May 30, 2024), in compliance with current legal regulations, and the Resolution of the General Meeting of Shareholders was strictly implemented in accordance with regulations.

In 2024, the Board of Directors held meetings, collected opinions in writing, and issued the following Resolutions, decisions:

➤ Board of Directors’ members attendance at Board of Directors’ meetings in 2024:

No.	Board of Directors’ members	Position	Number of meetings attended	Percentage	Reasons for not attending the meeting
1	Mr. Nguyen Duc Thuan	Chairman of the Board of Directors	04/04	100%	
2	Mr. Nguyen Trung Kien	Board of Directors’ member	04/04	100%	
3	Mr. Dinh Nhat Duong	Board of Directors’ member	02/02	100%	Dismissal date: May 30, 2024
4	Mrs. Tran Nhu Quynh	Board of Directors’ member	04/04	100%	
5	Mr. Tran Thien Hong	Board of Directors’ member Independent	04/04	100%	
6	Mr. Do Thanh Hung	Board of Directors’ member	02/02	100%	Appointment date: May 30, 2024

➤ Resolutions and Decisions issued by the Board of Directors in 2024:

No.	Symbol Number	Date/Month/Year	Content
01	01-NQ/PPC/HĐ	04/01/2024	Resolution on personnel work
02	02-NQ/PPC/HĐ	24/01/2024	Resolution of the BOD meeting on January 24, 2024
03	03-NQ/PPC/HĐ	29/3/2024	Resolution of the BOD meeting on March 29, 2024
04	04-NQ/PPC/HĐ	29/3/2024	Resolution on personnel work
05	05-NQ/PPC/HĐ	01/4/2024	Resolution on organizing the 2024 Annual General Meeting of Shareholders
06	06-NQ/PPC/HĐ	01/4/2024	Resolution on finalizing the 2023 salary fund
07	07-NQ/PPC/HĐ	02/5/2024	Resolution on the plan for labor, salary and remuneration in 2024
08	08-NQ/PPC/HĐ	07/5/2024	Resolution on approving documents for the 2024 Annual General Meeting of Shareholders
09	09-NQ/PPC/HĐ	05/6/2024	Resolution on the assignment of tasks

04:
01
02
03
04
05
06
07
08
09

No.	Symbol Number	Date/Month/Year	Content
			and activities of the BOD in 2024
10	10-NQ/PPC/HĐ	01/07/2024	Regarding the establishment of the Internal Audit Department
11	11-NQ/PPC/HĐ	03/07/2024	Regarding personnel work
12	12-NQ/PPC/HĐ	23/07/2024	Regarding the BOD meeting Quarter II/2024
13	13-NQ/PPC/HĐ	15/10/2024	Regarding 2023 dividend payment
14	14-NQ/PPC/HĐ	22/10/2024	Regarding the BOD meeting Quarter III/2024
15	15-NQ/PPC/HĐ	19/12/2024	Regarding the approval of the list of credit institutions and deposit limits
16	16-NQ/PPC/HĐ	26/12/2024	Regarding the adjustment of the 2024 production-business plan
17	17-NQ/PPC/HĐ	26/12/2024	Regarding the 2025 production-business plan
18	01-QĐ/PPC/HĐ	22/01/2024	Decision on the appointment of Director
19	02-QĐ/PPC/HĐ	16/4/2024	Decision on the appointment of Chief Accountant
20	03-QĐ/PPC/HĐ	26/4/2024	Decision on the promulgation of the Regulation on salary and bonus payment
21	04-QĐ/PPC/HĐ	15/5/2024	Decision on the promulgation of the Financial Management Regulations
22	05-QĐ/PPC/HĐ	15/5/2024	Decision on the promulgation of the Cash Flow Management Regulations
23	06-QĐ/PPC/HĐ	30/5/2024	Company's regulations on corporate governance
24	07-QĐ/PPC/HĐ	30/5/2024	the Regulations on Operation of the Board of Directors
25	08 - QĐ/PPC/HĐ	01/07/2024	Regarding the Establishment of the Internal Control Department
26	9 - QĐ/PPC/HĐ	01/07/2024	Regarding the promulgation of the Company's organizational chart
27	10 - QĐ/PPC/HĐ	05/07/2024	Regarding the Appointment of Deputy Head of the Internal Control Department
28	11 - QĐ/PPC/HĐ	23/07/2024	Regarding the issuance of Employee Policies
29	12 - QĐ/PPC/HĐ	28/07/2024	Regarding the Internal Audit Plan

1/5/2024
 IN
 IK
 M
 BAC

No.	Symbol Number	Date/Month/Year	Content
30	13 - QĐ/PPC/HĐ	29/07/2024	Regarding the Establishment of the Internal Audit Team
31	14 - QĐ/PPC/HĐ	22/10/2024	Regulations on salary and bonus payment
32	15 - QĐ/PPC/HĐ	20/11/2024	Internal audit procedures

2. Performance results of each Board of Directors' member:

The Board of Directors assigned each Board of Directors' member to be in charge of professional expertise for each field. Accordingly, the Board of Directors' members proactively planned their work and periodically inspected, supervised, and urged the Executive Board to implement the Resolutions/Decisions of the Board of Directors, proactively exchanged, and discussed to promptly propose production-business operation directions, specifically as follows:

No.	Board of Directors' members	Position	Area of responsibility
1	Mr. Nguyen Duc Thuan	Chairman of the Board of Directors	<ul style="list-style-type: none"> - Perform the duties of the Chairman of the Board of Directors as stipulated in the Company's Charter and legal regulations; Take general responsibility in operating the activities of the Board of Directors and issues related to major shareholders, Parent Company, and state management agencies. - Work on building and implementing the Company's strategy. - Work on human resource development, enterprise innovation, and policies for employees. - Work on convening the Annual/Extraordinary General Meeting of Shareholders. - Perform other duties as prescribed in the Company's Charter and the Enterprise Law.
2	Mr. Nguyen Trung Kien	Board of Directors' member Director	<ul style="list-style-type: none"> - Legal representative of the Company; Perform the duties of Director of the Company. - Work on business, marketing and

No.	Board of Directors' members	Position	Area of responsibility
			<p>communication.</p> <ul style="list-style-type: none"> - Work on production and product development research; Work on economic and technical norms and technical processes, product quality standards. - Work on the Company's organizational structure, establishment of branches and representative offices. - Assume the role of Information Disclosure Officer in the stock market. - Perform other duties as prescribed in the Company's Charter and the Enterprise Law.
4	Mrs. Tran Nhu Quynh	Board of Directors' member	<p>Work on strategies, medium-term development plans, and annual business plans of the Company.</p> <ul style="list-style-type: none"> - Project investment work. - Work on financial and accounting management. The Company's borrowing, mortgaging, securing, guaranteeing, and indemnifying activities. - Perform other duties as prescribed in the Company's Charter and the Enterprise Law.
5	Mr. Tran Thien Hong	Independent members of the Board of Directors	<ul style="list-style-type: none"> - Work on supervising the Company's production-business activities; Work on supervising the Company's operators. - Perform other duties as prescribed in the Company's Charter and the Enterprise Law.
6	Mr. Do Thanh Hung	Board of Directors' member (appointed on May 30, 2024)	<ul style="list-style-type: none"> - Managing the types of shares issued, offered, and raised through share issuance. - Governance of listed companies. - Legal affairs; Work on regulations and general rules of the Company.

No.	Board of Directors' members	Position	Area of responsibility
			<ul style="list-style-type: none"> - Work on signing, implementing, amending, and terminating contracts of the Company for contracts under the authority of the Board of Directors. - Work on developing projects, cooperation, joint venture/ association projects/ enterprises, capital contribution/ equity purchase of other enterprises. - Perform other tasks as stipulated in the Company's Charter and the Law on Enterprises.
3	Mr. Dinh Nhat Duong	Member of the Board of Directors (Resigned on May 30, 2024)	<ul style="list-style-type: none"> - Financial and accounting management; Management of issued shares, offerings, and capital mobilization through share issuance.

All Board of Directors' members performed their duties in accordance with their assigned fields, reviewed key checkpoints (finance, compliance, and risk management, etc.) with a high sense of responsibility, and directed the Company's operations to be smooth and complete the tasks well.

3. Activities and evaluation results of the Independent Member of the Board of Directors regarding the activities of the Board of Directors in 2024.

3.1. On the operation of Independent members of the Board of Directors:

- Independent members of the Board of Directors have effectively promoted their role in inspecting and supervising the Company's production-business activities, performing their functions and duties correctly to ensure the common interests of the Company and Shareholders.

- Independent members of the Board of Directors of PPC fully attended the meetings and participated in giving opinions and voting on the decision-making issues of the Board of Directors. The contributions of the Independent members of the Board of Directors in the assigned fields in 2024 have demonstrated their role and responsibility, ensuring objectivity and independence.

3.2. Evaluation of Independent members of the Board of Directors on the operation of the Company's Board of Directors.

- The Board of Directors fulfills its functions, duties, powers and obligations well in accordance with the provisions of the Enterprise Law, PPC's Charter, the Board of

Directors' Working Regulations and other relevant regulations; works with a high sense of responsibility and transparency in the corporate governance of public companies; creates favorable conditions for Independent members of the Board of Directors to fully exercise their rights and obligations.

- The meetings of the Board of Directors have been convened and conducted in accordance with the regulations on procedures specified in the Company's Charter and the Corporate Governance Regulations. The Content in the Board of Directors' meeting were fully reported, discussed and evaluated in the spirit of openness, fairness, transparency and carefulness to come up with the best orientations and solutions for the Company.

- Quarterly, the Board of Directors organizes meetings to assess and update the business situation, financial situation, and cash flow balance sheet, thereby discussing and making appropriate decisions on development strategies, management systems, and building and adjusting governance decisions necessary for the business.

- The Board of Directors regularly reviews and updates the plan objectives to ensure that the activities are consistent with the Company's development strategy, and builds a long-term strategy for the Company to develop more sustainably.

- The Board of Directors, the Executive Board and Member of the Board of Supervisors have coordinated well in handling work to make correct and timely decisions to ensure the Company's production-business activities are smooth and achieve the highest efficiency.

4. Remuneration, operating expenses and other benefits of the Board of Directors and each Board of Directors' member.

➤ Regarding the remuneration of the Board of Directors in 2024

The remuneration of the Company's Board of Directors is implemented in accordance with the provisions of law and the Company's salary and bonus regulations associated with production and business performance results. The total salary, remuneration, and bonuses of the Board of Directors in 2024 is 624,220,109 VND (details are summarized and presented in the Report on salaries, bonuses, remuneration, and other benefits of the Management Board).

➤ Regarding the Board of Directors' operating expenses in 2024.

Compliance with the Company's Charter, regulations and rules.

5. Implementation of the regulations on corporate governance:

Fully comply with corporate governance rules according to regulations and legal regulations on corporate governance of listed companies.

II. SUPERVISORY ACTIVITIES OF THE BOARD OF DIRECTORS WITH THE BOARD OF DIRECTORS

The relationship between the Board of Directors and the Director of the Company is implemented in accordance with the provisions of the Charter, Regulations on corporate governance and the law. The Board of Directors has issued

regulations/rules on the operational aspects of the company, for the Director to organize the implementation.

The Board of Directors organizes and participates in quarterly periodic meetings to review the results of the production-business plan implementation of the Quarter and propose solutions to complete the production-business plan of the next Quarter. The Board of Management has promptly reported to the Board of Directors on the production-business situation of the Company.

The Board of Directors has coordinated with the Board of Supervisors to inspect and supervise the following issues:

- Implementation of the targets set by the General Meeting of Shareholders (ĐHĐCĐ) and the Board of Directors.
- Contents of implementing the Resolution of the General Meeting of Shareholders, the Board of Directors.
- The Board of Directors regularly reviews and evaluates the implementation of the business plan and economic targets to have timely direction measures for the Board of Management to meet the requirements of resources for the Company's activities.
- The Board of Directors supervises the quarterly financial statements of the Board of Management.

In inspection and supervision, the Board of Management has created conditions, promptly assigned staff to coordinate, and provided documents for the Board of Directors and Member of the Board of Supervisors to perform their supervisory tasks well.

The Board of Supervisors closely coordinates with the Board of Directors and the Board of Management, but still ensures independent operation. The Board of Supervisors regularly exchanges and discusses with the Board of Directors, the Board of Management and other managers of the Company.

The Board of Directors has provided sufficient documents for the Board of Directors meetings for the Board of Supervisors to review and contribute opinions. The Board of Management has created conditions for the Board of Supervisors in collecting information and documents related to the Company's production-business activities upon request.

III. Training courses on corporate governance

- All Board of Directors' members, Board of Management, Board of Supervisors and related departments have been trained and regularly updated on new regulations on corporate governance.

- The Board of Directors and the Board of Management have sent representatives to participate in training courses and seminars on corporate governance, good practices on corporate governance in the region and the world, and updated new regulations on the Enterprise Law, Securities Law, Decrees and Circulars... organized by the Ha Noi Stock Exchange (HNX),... in coordination.

IV. Report on transactions between the Company, Company's subsidiaries, other



enterprises in which the Company holds the right to control over 50% or more of the Charter capital with Board of Directors' members and affiliated persons of those members; transactions between the Company and companies in which Board of Directors' members are founding members or business managers in the 3 years prior to the Time of transaction

1. In 2024, there were no transactions between the Company, Company's subsidiaries, other companies in which the Company holds the right to control over fifty percent (50%) or more of the Charter capital with Member of the Board of Directors, Director and affiliated persons of those members; transactions between the Company and companies in which Member of the Board of Directors is a founding members or is a business manager in the 03 years prior to the Time of transaction arising at PCC.

2. Transactions between the Company and its affiliated persons or between the Company and its major shareholders, internal persons and affiliated persons:

No.	Name of organization/ individual	Relationship with the Company	NSH No*, date of issue, place of issue	Address of head office/ Address	Time of transaction with the Company	Content, quantity, total value of transaction
1	Ca Mau Petroleum Fertilizer Joint Stock Company (PVCFC)	Major shareholders holding 5.03%	2001012298	Lot D, Ward 1 Industrial Park, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau.	Year 2024	- Sales - Transaction value: 266,475,358,632 VND
					Year 2024	- Purchase - Transaction value: 1,941,851,852 VND
2	Han - Viet Fertilizer Limited Company	A subsidiary in which a major shareholder holds 100% of the charter capital.	0313300594	Lot D10b, D3 Street, Hiep Phuoc Industrial Park, Hiep Phuoc Commune, Nha Be	Year 2024	- Sales - Transaction value: 228,005,650 VND

4377
NG TY
PHAN
DAU
T NAM
U-T.BP

				District, Ho Chi Minh City.		
--	--	--	--	-----------------------------	--	--

3. Transaction value with affiliated persons of the Company: None.

4. Transactions between internal persons of the Company, affiliated persons of internal persons with the Company's subsidiaries, companies controlled by the listed Company: None.

V. ORIENTATION AND OPERATION PLAN FOR 2025

The PPC Board of Directors identifies the key tasks to be performed during the year as follows:

- Improve the governance system according to the best corporate governance practices in order to increase competitiveness, expand markets and enhance brand value.

- Basically complete the internal governance system: internal regulation document system, risk management and control system, consolidate/streamline the management and operation apparatus, application of technology/digital transformation.

- Operate the plant safely and stably; perform safe maintenance and repair work well, ensuring progress, quality and cost savings.

- Continue to promote training and development of human resources for management and professional roles.

- Continue to strengthen research and development, diversify packaging product products, fertilizers to promptly meet market needs; Strengthen communication, promote sales of packaging and fertilizer products, and seek new markets.

- Maintain good control of economic and technical norms; closely manage costs and product prices to ensure compliance with economic and technical norms and be competitive with similar products. Focus on managing sales costs, production costs, reducing energy consumption norms, reducing raw material consumption, and reducing product costs.

- Control and reduce impacts on the environment in the Company's production-business activities.

- Continue to implement PPC culture associated with production-business tasks, social security, bonding/connecting activities, and physical culture and sports.



No: 02/PPC-BKS

Bac Lieu, May 22 2025

PROPOSAL

**Regarding the 2024 Supervisory Report and the 2025 Operational Plan of the Board
of Supervisors of PetroVietnam Packaging Joint Stock Company (PPC)**

**To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock
Company**

Pursuant to the Enterprise Law No.: 59/2020/QH14, Date 06/17/2020;

Pursuant to the Securities Law No.: 54/2019/QH14, Date November 26, 2019;

Pursuant to Decree No.: 155/2020/ND-CP, Date December 31, 2020, detailing
the implementation of several articles of the Securities Law,

The Board of Supervisors of PPC respectfully submits to the General Meeting of
Shareholders: The 2024 Supervisory Report, the 2025 Operational Plan of the
Supervisory Board (PPC), and the proposal for the selection of an auditing firm are
attached as appendices.

Sincerely!

Recipients:

- As above;
- BOD, BOM;
- Archived: BOS.

Attachment:

- 2024 Supervision Report and
2025 operation plan

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



LE CANH KHANH

2024 SUPERVISORY REPORT AND 2025 OPERATIONAL PLAN OF THE BOARD OF SUPERVISORS OF PETROVIETNAM PACKAGING JOINT STOCK COMPANY (PPC)

I. RESULTS OF 2024 SUPERVISORY ACTIVITIES

1. Evaluation of the Board of Supervisors' (BKS) Activities

Based on the operational plan approved by the General Meeting of Shareholders; the inspection and supervision work of the Board of Supervisors focused on the following issues:

- Supervising the compliance with the provisions of Law, the Company's Charter, and the implementation of the Company's Rules and Regulations in the management and administration activities of the Board of Directors and the Directorate;

- Supervising and evaluating the implementation of the Resolutions of the General Meeting of Shareholders of the Board of Directors and the Directorate; supervising and evaluating the results of the implementation of Resolutions, Decisions, and Directives of the Parent Company PVCFC;

- Inspecting and evaluating the implementation of the 2024 production and business plan approved by PetroVietnam Ca Mau Fertilizer Joint Stock Company and the General Meeting of Shareholders.

- Inspecting and supervising investment, procurement, use, and capital management activities.

- Reviewing and providing comments to complete the development of the Company's processes and regulations.

- In 2024, the Board of Supervisors held five (05) meetings to approve issues such as: the operational plan for the year; assignment of tasks to Member of the Board of Supervisors; appraisal of financial statements; quarterly, 6-month, and annual production and business situation; recommendations after inspections, contributing opinions in the development of the Company's rules, processes, and regulations, etc. The inspection and supervision work was carried out according to the 2024 plan approved by the Board of Directors of PVCFC.

- In the process of performing their duties, each Member of the Board of Supervisors has made great efforts and completed the assigned tasks, regularly exchanging work so that the activities of the BKS are carried out promptly, continuously and achieve the highest efficiency. The specific tasks performed by the BKS members are as follows:

✓ *Mr. Le Canh Khanh - Head of Board of Supervisors:*

- In charge of general management of the Board of Supervisors' operations.
- Organizing the development and implementation of the Board of Supervisors' operational plan
- Inspecting/supervising the implementation and compliance with the Company's Charter, Enterprise Law, State Law, Resolutions of the General

Meeting of Shareholders, internal regulations of the Company related to the activities of the Board of Directors and the Director of the Company

- Convening meetings of the Board of Supervisors in accordance with the provisions of the Enterprise Law, the Company's Charter and the Regulations on Operation of the Board of Supervisors
- Appraisal of the Company's Financial Statements, production-business Performance Report, and actual salary fund for the year.
- Monitoring the construction and implementation of the Company's production-business plan.
- Report of the Board of Supervisors submitted to the General Meeting of Shareholders.
- Participating in the supervision of year-end asset inventory at the Company.
- Synthesizing reports of the Board of Supervisors
- Inspecting/supervising the implementation of economic and technical norms.
- Participating in the supervision of production operations.
- Reviewing the Company's accounting books, accounting records, and other documents when deemed necessary.
- Reviewing/recommending contracts, transactions with affiliated persons under the approval authority of the Board of Directors or the General Meeting of Shareholders, and the disclosure of information about affiliated persons and transactions with affiliated persons.
- Inspecting/supervising the implementation and remediation of recommendations from inspection teams.
- Attending meetings of the Board of Directors, Board of Management (If any)
- Other arising tasks of the Board of Supervisors

✓ *Ms. Nguyen Thi Le Hang – Member:*

- Participating in developing the operational plan of the Board of Supervisors;
- Participating in developing detailed inspection plans at the Company's departments/divisions.
- Participating in supervising/inspecting production operations.
- In charge of storing, issuing, and sending official letters and reports of the Member of the Board of Supervisors
- Inspecting and supervising the implementation of economic and technical norms.
- Participating in analyzing and appraising financial statements, and production-business performance reports of the Company.
- Supervising/inspecting financial accounting, salary, personnel, and training activities.
- Attending meetings of the Board of Directors, Board of Management upon

request.

- Other arising tasks of the Board of Supervisors

✓ *Ms. Nguyen Hoai Phuong – Member:*

- Participating in developing the operational plan of the Board of Supervisors;
- Participating in developing detailed inspection plans at the Company's departments/divisions.
- Participating in analyzing and appraising financial statements, and production-business performance reports of the Company.
- Inspecting/supervising the Company's investment, procurement, and business operations.
- Participating in supervising/inspecting production operations.
- In charge of collecting information from departments to serve control activities.
- Attending meetings of the Board of Directors, Board of Management upon request.
- Other arising tasks of the Board of Supervisors.

2. Salaries, remuneration, and operating expenses of the Board of Supervisors:

The salaries, remuneration, and operating expenses of each Member of the Board of Supervisors are paid in compliance with the Company's regulations and have been approved by the General Meeting of Shareholders. The total income of the Board of Supervisors in 2024 is 668.13 Million VND (specifically: Head of the Board of Supervisors: 528.63 Million VND, each Member of the Board of Supervisors: 69.75 Million VND).

3. Results of inspection and supervision activities in 2024:

3.1. Operational situation:

In 2024, the Board of Directors promptly directed the Company's activities while creating favorable conditions for the Board of Management to actively propose solutions to manage production-business activities effectively.

The Company's operating results are as follows:

- Regarding production operations: In the year, production reached 28.48 million bags, achieving 107.63% of the 2024 plan and 111.39% compared to 2023, completing the set plan. Fertilizer production reached 4.34 thousand tons, achieving 105.13% compared to the 2024 plan and 378.09% compared to 2023.

- Regarding business: In 2024, the business achieved 28,489.93 thousand bags, reaching 106.32% compared to the 2024 plan and 110.63% compared to 2023, fulfilling the set plan. Fertilizer consumption in 2024 reached 8,320.00 tons of fertilizer, equaling 84.46% of the 2024 plan and 74.49% compared to 2023.

- Regarding production-business results: The realized revenue in 2024 reached 371.84 Billion VND, achieving 106.24% compared to the 2024 plan and 102.82% compared to 2023, fulfilling the set plan. The pre-tax profit in 2024 reached 10.47

75
TY
AN
JKI
WM
BAC

Billion VND, 14.14% higher than the 2024 plan and 2.93% higher than 2023, fulfilling the set plan. The after-tax profit in 2024 was 8.14 Billion VND, 12.30% higher than the 2024 plan and 1.48% higher than 2023, fulfilling the set plan.

- Regarding maintenance, repair, and environmental safety: Periodic and regular maintenance is carried out according to plan, ensuring stable operation of the factory. Environmental safety is always ensured.

- Regarding personnel and training: Always comply with the provisions of law and regulations at PPC.

- Regarding governance: The Company has reviewed and updated the regulations and procedures to suit the actual situation of production-business operations.

3.2. Financial situation:

Based on the report presented by the Board of Management at the periodic Meetings of the Board of Directors, the actual inspection and supervision situation at the unit, and the audit report of the independent audit unit (Deloitte Vietnam Company Limited), ending on December 31, 2024, the Board of Supervisors assesses as follows:

The financial statements fully reflect the production-business situation and financial situation of the Company, meeting Vietnamese accounting standards and complying with regulations on capital management and financial management in accordance with the law. At the end of 2024, the basic financial indicators met the requirements, specifically as follows:

- Regarding the solvency ratio: The current solvency ratio is 1.41, the quick solvency is 0.63; the interest coverage ratio is 32.15. The results of the Company's solvency ratio are guaranteed as required.

- Regarding the capital structure and asset ratio: The investment rate in short-term assets is 0.69; the investment rate in long-term assets is 0.31; the debt-to-total assets ratio is 0.55. Thus, the asset structure of the Company at the end of 2024 is reasonable and appropriate.

- Regarding the operating efficiency ratio: The accounts receivable turnover reached 68.18; inventory turnover reached 7.83; fixed asset utilization efficiency was 9.51; accounts payable turnover was 20.68. It can be seen that the Company's operating efficiency continues to maintain a better trend compared to the end of 2023.

- Regarding the operating efficiency ratio: The rate of return on sales is 2.20%; the rate of net profit on assets is 5.87%; the rate of net profit on equity is 11.99%. Overall, the operating efficiency in 2024 is better than in 2023 and continues to grow over the years.

4. Results of supervision of the activities of the Board of Directors, Board of Management

In 2024, in addition to the regular meetings, the Board of Directors held extraordinary meetings to promptly gather opinions from members in making decisions. The reports of the Board of Directors and the Board of Management fully and truthfully reflect the operating situation of the Company in 2024.

The Board of Directors has issued resolutions and decisions related to the

Company's operations in accordance with the correct order, authority, and appropriate legal basis as stipulated by law and the Company. The Board of Management has directed the functional units to strictly implement the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.

The Board of Directors' members fully attended the meetings, worked with a sense of responsibility, and provided timely supervision and feedback to support the Board of Management in the production-business management and administration in 2024.

The Board of Management proactively managed the production-business operations, assigning tasks in a specific and clear manner to ensure timely handling of work.

5. Evaluation of the coordination of activities between the Board of Directors, the Board of Management, and the Board of Supervisors.

The coordination of activities between the Board of Directors, the Board of Management, and the Board of Supervisors complies with the provisions of the Enterprise Law and the Company's Charter, based on the principles of transparency and openness to ensure the interests of shareholders and the Company.

The Board of Directors and the Board of Management have supported and facilitated the Board of Supervisors' activities, such as: providing complete information on the production-business situation, inviting them to fully participate in the meetings of the Board of Directors and the Board of Management. The opinions of the Board of Supervisors have been promptly responded to by the Board of Directors and the Board of Management, contributing to improving the quality of management, administration, and corporate governance.

6. Recommendations of the Board of Supervisors for the 2025 production-business operation plan.

In light of the remaining difficulties in business, in order to maintain and contribute to improving the efficiency of production-business in 2025, the Board of Supervisors recommends several contents as follows:

- Continue to innovate to continuously improve the quality of packaging products and fertilizers to increase competitiveness;
- Maintain appropriate inventory limits, strive to find cheap and stable sources of raw materials, and ensure quality;
- Effectively implement solutions to save and reduce costs, and lower product prices;
- Organize the effective implementation of processing orders for the Parent Company.
- Implement good cash flow management, improve the efficiency and effectiveness of capital and asset utilization;
- Strengthen training and development of human resources, ensuring competence and expertise to serve the work.
- Build corporate culture.

II. OPERATION PLAN FOR 2025

The Board of Supervisors continues to supervise and inspect the periodic activities of the Board of Management; as well as strengthen the coordination between the Board of Supervisors and the Board of Directors and the Board of Management. The operation plan in 2025 focuses on the following contents:

- Inspect, supervise, and evaluate the implementation and compliance with laws, the Enterprise Law, the Company's Charter, regulations, and decisions of PVCFC for the capital representative at PPC.

- Inspect, supervise, and evaluate the implementation of the Resolution of the 2025 Annual General Meeting of Shareholders; the management of capital and assets, the production-business situation; the implementation of plans and goals for 2025.

- Inspect the rationality, legality, truthfulness, and level of caution in the management and administration of business operations; the consistency and appropriateness of accounting, statistics, and financial statement preparation.

- Review accounting books, accounting records, and other documents related to the company's production-business operations.

- Evaluate the 2024 financial statements, quarterly financial statements, and semi-annual financial statements for 2025.

- Inspecting and evaluating the effectiveness and efficiency of the internal control system.

- Supervising the finalization of the salary fund and developing the salary plan.

- Coordinating with the Board of Supervisors and the Internal Audit Department of PVCFC in inspecting the management and production-business activities at the Company.

- Inspecting and monitoring the implementation and handling of recommendations from inspection teams at the Company.

- Supervising the development and assignment of the 2025 production-business plan.

- Supervising the year-end asset inventory at PPC.

- Attending Meetings of the Board of Directors and other meetings of the Company (when necessary).

- Performing other tasks as required by the General Meeting of Shareholders, major shareholders and current legal regulations.

III. PROPOSED SELECTION OF AUDIT UNIT

Based on the review and assessment of the capabilities of independent auditing firms, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for authorization to the Board of Directors and the Board of Management to organize the evaluation and selection of one of the following 4 auditing firms to

3775
GTY
HÂN
ĐÀU K
NAM
T.BAC

perform the review and audit services of the 2025 financial statements for the Company, in compliance with the Company's regulations and legal regulations.

- KPMG (Vietnam) Limited
- Ernst & Young Vietnam Co., Ltd.
- PwC (Vietnam) Limited
- Deloitte Vietnam Company Limited

The Board of Supervisors respectfully submits to the General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company for consideration and approval./.

No: 03/BC-PPC

Bac Lieu, May 22 2025

**REPORT ON 2024 PRODUCTION-BUSINESS RESULTS AND
2025 PRODUCTION-BUSINESS PLAN OF PPC**

**To: General Meeting of Shareholders of PetroVietnam Packaging Joint
Stock Company**

Pursuant to Resolution No. 01/NQ-ĐHCD of the General Meeting of Shareholders dated May 31, 2024, approving the 2024 PPC's production-business plan and the 2025 profit distribution plan;

In accordance with the regulations in the Charter of PetroVietnam Packaging Joint Stock Company, the Director of the Company would like to report to the General Meeting of Shareholders on the results of the 2024 production-business activities and the orientation of the 2025 production-business activities as follows:

PART I

PRODUCTION AND BUSINESS OPERATION SITUATION IN 2024

1. General assessment

The world economy is growing slowly, inflation remains high, while export markets continue to face many challenges. Domestically, the economy is doubly affected by global fluctuations and inherent limitations in import and export sectors, supply chains, investment, finance - banking, directly affecting production-business activities.

Facing that challenge, PPC proactively implemented solutions to ensure stable operation, optimize efficiency and adapt flexibly, towards completing the 2024 production-business plan.

2. Results of production-business activities

No.	Items	Unit	Implementation in 2023	Năm 2024			
				Plan (resolution 3952)	Implementation in 2024	% Implemented Plan (Resolution 3952)	% Implemented 2024/ 2023
I	Volume targets						
1	Production output						

No.	Items	Unit	Implementation in 2023	Năm 2024			
				Plan (resolution 3952)	Implementation in 2024	% Implemented Plan (Resolution 3952)	% Implemented 2024/ 2023
	Packaging	Thousand packages	25,567.83	26,460.57	28,478.99	107.63%	111.39%
	Fertilizer	Tons	1,148.16	4,129.30	4,341.07	105.13%	378.09%
2	Consumption output						
	Packaging	Thousand packages	25,752.25	26,797.59	28,489.93	106.32%	110.63%
	Fertilizer	Tons	11,169.58	9,851.00	8,320.00	84.46%	74.49%
II	Financial targets						
1	Total revenue	Million VND	361,656	350,000	371,842	106.24%	102.82%
2	Pre-tax profit	Million VND	10,172	9,172	10,469	114.14%	102.93%
3	Post-tax profit	Million VND	8,020	7,248	8,139	112.30%	101.48%
4	Payments to the state budget	Million VND	7,963	3,466	4,267	123.08%	53.58%
5	Pre-tax profit/Charter capital ratio	%	21.19%	19.11%	21.81%	114.14%	102.93%
6	Pre-tax profit/Owners equity ratio	%	15.17%	13.52%	15.23%	112.66%	100.38%
7	Debt/Equity ratio	Times	0.87	1.17	1.22	103.71%	140.46%
III	Investment and procurement targets						
1	Investment in construction and machinery	Million VND	3,747	14,003	14,003	100.00%	373.72%
	- Actual investment value	Million VND	3,747	14,003	14,003	100.00%	373.72%
	- Disbursed value	Million VND	3,747	14,003	14,003	100.00%	373.72%
	Of which: - Owners equity	Million VND	1,950	1,215	3,900	321.05%	200.06%
	- Loan capital + other	Million VND	1,797	12,788	10,103	79.00%	562.11%
IV	Other targets						
	Labor and income						
	- Number of employees at the end of the period	People	217	221	220	99.55%	101.38%
	- Average number of employees during the period	People	211	217	216	99.54%	102.37%
	- Average salary	Million VND/person/ month	10.52	9.65	11.04	114.32%	104.87%

No.	Items	Unit	Implementation in 2023	Năm 2024			
				Plan (resolution 3952)	Implementation in 2024	% Implemented Plan (Resolution 3952)	% Implemented 2024/ 2023
	- Average income	Million VND/person/month	11.27	10.42	11.59	111.18%	102.82%
	- Labor productivity (calculated by revenue)	Million VND/person/month	142.83	134.41	143.46	106.73%	100.44%
	Training implementation	Number of people	186	360	720	200.00%	387.10%
	Training implementation cost	Million VND	370.00	220.00	294.29	133.77%	79.54%

➤ *About production:*

- The Packaging Factory operated and produced 28,478.99 thousand bags, reaching 107.63% compared to the year plan and 111.39% compared to 2023.
- Fertilizer factory: produced 4,341.07 tons of fertilizer, reaching 105.13% compared to the 2024 plan and 378.09% compared to 2023.

➤ *About business:*

- Consumption volume of packaging: In 2024, 28,489.93 thousand bags were sold, reaching 106.32% compared to the 2024 plan and 110.63% compared to 2023, completing the set plan.
- Consumption volume of fertilizer in 2024 was 8,320.00 tons of fertilizer, equaling 84.46% of the 2024 plan and 74.49% compared to 2023.
- Revenue implemented in 2024 reached 371.84 billion VND, reaching 106.24% compared to the 2024 plan and 102.82% compared to 2023, completing the set plan.
- Profit before tax in 2024 reached 10.47 billion VND, 14.14% higher than the 2024 plan and 2.93% higher than in 2023, completing the set plan.
- Profit after tax in 2024 was 8.14 billion VND, 12.30% higher than the 2024 plan and 1.48% higher than in 2023, completing the set plan.

Some of PPC's financial indicators are as follows:

+ Profit margin TT/Equity reached 15.23%, reaching 112.66% compared to the plan.

➤ *About investment:*

In 2024, PPC Implemented investment procedures in accordance with regulations, the implementation progress and the Implemented value were in accordance with the approved plan.

- The laminating machine was completed and accepted for final settlement in August 2024 (machinery procurement value of 7,850.39 million VND, approved budget and investment settlement value of 8,025.47 million VND)

- The printing machine was completed and accepted for final settlement in November 2024, (machinery procurement value of 4,937.76 million VND, approved budget and investment settlement value of 4,998.524 million VND).

➤ *Other tasks.*

PPC strictly controls costs and prevents waste to optimize profits in production and business operations. At the same time, PPC fully complies with the Enterprise Law, Securities Law, regulations for listed companies and the Company Charter.

In administration and operation, PPC strictly adheres to the Charter, the working regulations of the Board of Directors, the Regulations on Operation of the Board of Supervisors, regulations on the decentralization of authority in investment and procurement, as well as other management regulations to ensure transparency, efficiency, and sustainable development.

➤ *Security, safety, health, environment and fire prevention and fighting:*

To prevent any incidents of internal security disorder, and move towards building a typical enterprise in the movement of all people to protect national security.

Comply with regulations on environmental protection; Prevent environmental incidents from occurring.

Comply with regulations on fire prevention and fighting; Prevent fire and explosion incidents from occurring.

Comply with regulations on safety and occupational hygiene.

Comply with regulations on periodic health checks for employees; Implement health care: provide sufficient and timely medicines and medical supplies, and implement mosquito prevention measures.

➤ *Development and implementation of corporate culture programs.*

PPC focuses on building a corporate culture based on the core values: "Prestige - Responsibility - Friendliness - Innovation". The goal is to improve work efficiency, create a positive working environment, and promote the company's sustainable development.

PPC also pays special attention to building a culture of compliance in production and business. Compliance with internal regulations and laws is an important factor in maintaining sustainability and minimizing risks in operations.

Organize tourism combined with corporate culture transmission, improve spiritual life and strengthen solidarity

In operations, company leaders always share goals and directions for production and business development with employees. This helps everyone understand and

75
TY
N
K
M
AC

contribute to PPC's common goals.

- Youth Union activities:

In 2024, the Youth Union has implemented a variety of meaningful activities, focusing on the areas of: social activities, member development activities, cultural and sports activities, contributing to the construction of corporate culture, and actively participating in social activities.

The Youth Union's activities not only bring practical meaning but also contribute to building a dynamic, creative, and united working environment; Building a beautiful image of union members and youth; Actively contribute to the company's development.

- Trade Union activities:

Care for the lives of employees through gift-giving programs, hardship support, and organizing events for Tet, International Women's Day March 08, and International Children's Day June 01.

Launching movements to improve health and internal cohesion such as online running tournaments.

Establishment of sports clubs: table tennis, running, badminton to ensure the health of employees. In addition, it is proposed to organize an industrial kitchen to ensure the health of employees during work

3. Report on financial situation

Financial targets for 2024

➤ *Financial situation:*

Target	Unit of measure	Implementation 2023	Implementation 2024	Implementation 2024/ Implementation 2023
Total asset value	Billion VND	125.07	152.31	121.78%
Net revenue	Billion VND	359.73	370.23	102.92%
Profit from business activities	Billion VND	10.16	10.48	103.08%
Other profit	Billion VND	0.01	(0.01)	-110.85%
Pre-tax profit	Billion VND	10.17	10.47	102.93%
Post-tax profit	Billion VND	8.02	8.14	101.48%
Dividend payout ratio	%	53.86%	50.12%	93.06%

➤ *Key financial indicators:*

Items	Unit	Year 2023	Year 2024
1. Solvency Ratios			
+ Current Ratio:	Times	1.57	1.41
+ Quick Ratio:	Times	1.05	0.63
2. Capital Structure Ratios			
+ Debt/Total Assets Ratio	Times	0.46	0.55
+ Debt/Equity Ratio	Times	0.87	1.22
3. Activity Ratios			
+ Inventory Turnover:	Turns	9.93	7.83
+ Total Asset Turnover	Times	2.73	2.67
4. Profitability Ratios			
+ Net Profit/Net Sales Ratio	%	2.23%	2.20%
+ Net Profit/Average Equity Ratio	%	12.17%	11.99%
+ Net Profit/Average Total Assets Ratio	%	6.08%	5.87%
+ Profit from Operations/Net Sales Ratio	%	2.83%	2.83%

4. Limitations.

Production management:

Degraded infrastructure and facilities have not been invested in synchronously.

Many machines and equipment have not had a replacement investment plan after the depreciation period.

The control system is still manual.

There have not been many improvements in quality control and improvement of production efficiency.

Business administration:

Packaging Business: In 2024, new customer targets have not been exploited and approached due to maximum production capacity.

Fertilizer Business: Passive in the distribution system and human resources lacking experience in the fertilizer sector.

High logistics costs due to the Company's geographical location far from economic centers, seaports, etc., orders have not been competitive compared to partners.

5. Action plan

Based on the achieved results and existing limitations, the Company has action plans to complete the 2025 production-business plan, which are:

Production management:

Develop production plans and raw material plans on a weekly/monthly/quarterly/annual basis for the nylon multi-layer woven bag and the polypropylene woven bag factories in a more scientific way to meet the 2025 plan.

Proactively predict and promptly warn of risks related to production conditions to ensure that production progress adheres closely to the plan.

Based on the production plan, proactively prepare contingency plans for fertilizer raw materials with long procurement times to ensure meeting usage needs during production.

Periodically continue to update, supplement, and improve the Quality Control System in a comprehensive manner, while strengthening training for the direct production department.

Maintain a strict quality control system from input materials to output products, ensuring no returns due to subjective, uncontrolled causes. Reduce the number of non-conformities by 10% compared to 2024 and have no non-conformities of a serious level.

In 2025, improvements in the quality of woven yarn will be implemented to improve the quality of packaging products, meeting customer requirements.

Research, test, and evaluate new raw materials for production (minimum of 10 new types of raw materials).

Share technical instructions on the electrical - mechanical part.

Prepare specific maintenance plans for each machine cluster, based on the actual situation.

Ensure stable machine operation to ensure the implementation of the proposed production plan.

Register 3 improvement initiatives in 2025.

Develop an occupational safety, health, and fire prevention plan that complies with legal regulations and adheres closely to the production-business plan. Implement synthesis, analysis, and periodic quarterly reporting.

Enhance control effectiveness through periodic internal assessments (2 times/year).

Strengthen the inspection of safety regulation compliance through the activities of the Safety and Sanitation Team; conduct quarterly internal training.

Improve machinery, equipment, and work processes to eliminate or minimize hazards that could lead to repeated incidents.

Business administration:

Serve the packaging needs well for internal customers, which are PVCFC and KVF.

Maintain cooperative relationships with traditional customers.

Exploit more large rice importers in Vietnam and Southeast Asia.

Focus resources on building and developing the fertilizer business, gradually affirming product quality and brand reputation with customers.

Develop specialized product lines for each region.

Develop product formulas that the market needs to boost sales volume.

Financial Management:

Ensure sufficient financial resources to maintain production-business activities, while meeting the needs of sustainable development investment.

Optimize costs in all activities, from production to operation, to improve business efficiency and profits.

Monitor and analyze expenditures in real-time; Develop cost evaluation criteria to detect and eliminate unnecessary expenses.

Personnel Management:

Arrange and allocate human resources appropriately according to each period.

Ensure that training activities adhere closely to the actual requirements of each department, helping staff and employees to further improve their professional competence, develop skills, and ensure uniform quality of the staff to meet increasingly effective work and improve productivity.

Encourage departments to share practical experiences and successful lessons to spread knowledge and improve work efficiency.

Evaluate the effectiveness of each training program based on criteria such as improved skills, increased productivity, and reduced costs.

Build a corporate culture and promote the role and strength of organizations, promoting collective strength in production-business.

PART II

ORIENTATION OF PRODUCTION-BUSINESS TASKS FOR 2025

1. General situation assessment

In 2025, the global economy will grow slowly due to inflation, high interest rates, and geopolitical instability, leading to fluctuations in energy and raw material prices. Vietnam is still under pressure from reduced exports, weak purchasing power, and the impact of climate change on agriculture. For PPC, fluctuating raw material prices and unstable market demand pose challenges. The company needs to control costs, improve

competitiveness, and take advantage of opportunities to expand the market in the context of economic volatility.

2. Goals and tasks of the Company's production-business in 2025

2.1. Basic indicators

No.	Indicator	Unit	Plan 2025
1	Production Output		
	Packaging	Thousand bags	27,000.00
	Fertilizer	Tons	7,500.00
	+ N. Humate Fertilizer		2,500.00
	+ Other Fertilizer Processing		5,000.00
2	Consumption Output		
	Packaging	Thousand bags	27,000.00
	Fertilizer	Tons	10,000.00
	+ N. Humate Fertilizer		2,500.00
	+ Proprietary Fertilizer Trading		2,500.00
	+ Other Fertilizer Processing		5,000.00
3	Total Revenue	Billion VND	307.29
	Packaging		243.40
	Fertilizer		63.00
	Finance		0.88
4	Profit Before Tax	Billion VND	9.35
5	Profit After Tax	Billion VND	7.48
6	Equity	Billion VND	69.77
	In which: Charter capital	Billion VND	48.00
	PVCFC's Percentage of Participation	%	51.03%
7	Profit Before Tax/ Average Equity Ratio	%	15.17%

2.2. Key tasks in 2025

Operate the Packaging Factory safely and stably at 100% of designed capacity and the Fertilizer Factory to achieve a minimum output of 7,500 tons.

Develop plans and organize the implementation of maintenance and upkeep of the Packaging Factory and Fertilizer Factory for efficient and continuous operation.

Review and update the set of production consumption norms for packaging and fertilizer.

Implement data digitization in the operation of production, business, and corporate governance.

Develop a plan and implement the ESG program at the enterprise.

Strictly implement regulations on fire prevention and fighting and occupational safety and health at the Enterprise.

Continue to improve the organizational structure to ensure the Company operates effectively.

Implement anti-corruption and practice thrift and combat waste.

Continue to implement the construction of Corporate Culture.

Perform other tasks assigned by the General Meeting of Shareholders of PPC Company.

The year 2025 poses many challenges, but with the efforts and high determination of the leadership team and staff, the Company will be determined to overcome all difficulties and challenges and complete the goals and tasks of production-business in 2025.

Sincerely!



DIRECTOR

NGUYEN TRUNG KIEN

No: 04/TTr-PPC-HD

Bac Lieu, May 22 2025

PROPOSAL

Regarding the approval of the 2024 Audited Financial Statements of PetroVietnam Packaging Joint Stock Company

To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company

Pursuant to the Law on Enterprises No. 59/2020/QH14, date June 17, 2020;
Pursuant to the Law on Securities No. 54/2019/QH14, date November 26, 2019;
Pursuant to Decree No. 155/2020/ND-CP, dated December 31, 2020, detailing
the implementation of certain provisions of the Securities Law;

Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company
approved by the General Meeting of Shareholders,

The Board of Directors respectfully submits to the General Meeting of
Shareholders for approval the 2024 financial statements of PetroVietnam Packaging
Joint Stock Company (attached), audited by Deloitte Vietnam Audit Company Limited.

The 2024 financial statements have been disclosed in accordance with
regulations and posted on the Company's website (www.pbp.vn), including:

1. Auditor's report;
2. Balance sheet as of December 31, 2024;
3. Report on business results in 2024;
4. Cash flow statement;
5. Explanation of financial statements.

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

Recipients:

- As above;
- Archived: General Affairs
Division, BOD.

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



NGUYEN DUC THUAN

No.: 05/TTr-PPC-HD

Bac Lieu, May 22 2025

PROPOSAL

Regarding the approval of the 2025 production-business plan of PetroVietnam Packaging Joint Stock Company

**To: The General Meeting of Shareholders of PetroVietnam Packaging Joint
Stock Company (PPC)**

Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company
approved by the General Meeting of Shareholders;

Pursuant to the production-business results of 2024 and the forecast of the market
situation in 2025,

The Board of Directors respectfully submits to the General Meeting of
Shareholders for consideration and approval of the 2025 production-business Plan of
PetroVietnam Packaging Joint Stock Company with the following targets:

No.	Targets	Unit	2025 Plan
1	Production output		
	Packaging	Thousand packages	27,000.00
	Fertilizer	Tons	7,500.00
	+ N. Humate Fertilizer		2,500.00
	+ Processing other fertilizers		5,000.00
2	Consumption output		
	Packaging	Thousand packages	27,000.00
	Fertilizer	Tons	10,000.00
	+ N. Humate Fertilizer		2,500.00
	+ Trading Fertilizer		2,500.00
	+ Processing other fertilizers		5,000.00
3	Total Revenue	Billion VND	307.29
	Packaging		243.40
	Fertilizer		63.00
	Finance		0.88
4	Pre-tax profit	Billion VND	9.35
5	Profit after tax	Billion VND	7.48
6	Owners' equity	Billion VND	69.77
	Of which: Charter capital	Billion VND	48.00
	PVCFC's participation Percentage	%	51.03%



No.	Targets	Unit	2025 Plan
7	ROE	%	15.17%

Authorize the Board of Directors to flexibly amend, supplement, and adjust to suit the actual business situation.

We respectfully submit it to the General Meeting of Shareholders for consideration and approval./.

Recipients:

- As above;
- Archived: General Affairs Division, BOD.

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



NGUYEN DUC THUAN



PROPOSAL

Regarding Distribution of Profits and Appropriation of Funds for 2024, and Proposed Plan for Distribution of Profits and Appropriation of Funds for 2025 of PetroVietnam Packaging Joint Stock Company

To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock Company

Pursuant to the rights and duties of the General Meeting of Shareholders stipulated in the Company's Charter, the Board of Directors of PetroVietnam Packaging Joint Stock Company respectfully submits to the General Meeting of Shareholders (GMS) for approval the Profit Distribution Plan with the following content:

1. Profit Distribution Plan for implementation in 2024

Pursuant to Resolution No. 01/NQ-ĐHCD dated May 31, 2024 of the General Meeting of Shareholders approving the 2024 production-business Plan of PPC and the 2024 profit distribution plan;

According to the 2024 production-business results, the Board of Directors proposes the 2024 profit distribution plan as follows:

No.	Item	Percentage	Amount
1	Charter capital		47,995,160,000
2	Undistributed after-tax profit from 2023 carried forward		74,204,162
3	After-tax profit in 2024 according to audited financial statements		8,139,394,117
4	After-tax profit in 2024 used for distribution		8,213,598,279
5	Appropriation of funds from after-tax profit in 2024		4,084,715,235
	Investment and development fund	27.0%	2,197,636,412
	Bonus fund	12.5%	1,017,424,265
	Welfare fund	7.5%	610,454,559
	Management bonus fund		259,200,000
6	Remaining after-tax profit in 2024 after setting up the funds		4,128,883,044
7	Dividend distribution (In cash)	8.50%	4,079,588,600
8	Remaining undistributed profit carried forward to 2025		49,294,444

M.S.D.N: 1
BA
TP. BA

The basis for the proposal is as follows:

No.	Item	According to Resolution No. 01/NQ-ĐHCD	Proposal	Difference	Note
1	Dividend payment	8.5%	8.5%	0.0%	- PPC proposes a dividend payment plan for 2024 with a rate of 50% in cash and 50% in shares.
2	Appropriation for the investment and development fund	16.0%	27.0%	11.0%	<p>- PPC implements a 5-year investment strategy according to Resolution No. 3665/NQ-PVCFC dated November 28, 2024 of the Board of Directors of Petro Vietnam Ca Mau Fertilizer Joint Stock Company (PVCFC) on approving the 2025 business production plan, together with Decision No. 3828/QĐ-PVCFC dated December 16, 2024 of the General Director of PVCFC on assigning the 2025 business production management plan to the Capital Representative of PVCFC at PPC. At the same time, PPC also aims to implement the development strategy for the 2026-2030 period, with the goal:</p> <ul style="list-style-type: none"> • Increase the capacity of the Packaging Factory to approximately 35 Million packages, ensuring the ability to meet domestic production and export demands. • Expand the external packaging market to approximately 10.5 Million packages, increasing the Percentage of customers outside of PVCFC, expanding market share, and increasing revenue. <p>- To realize these goals, PPC needs to focus on mobilizing and balancing investment capital into modern machinery and equipment (MMTB), ensuring production capacity meets development requirements, optimizing costs, and improving product quality.</p>
3	Appropriation of the bonus fund	15.0%	12.5%	-2.5%	- In 2025, PPC will promote emulation movements and innovation initiatives to improve production efficiency, optimize costs, and maximize available resources. At the same time, the Company will strengthen the reward policy to encourage employees to constantly innovate, contribute, and contribute to the sustainable development of the business.
4	Appropriation of the welfare fund	5.0%	7.5%	2.5%	- In addition, PPC also focuses on taking care of the spiritual life of employees through collective

04377
 ĐNG T
 Ồ PHẢ
 31 DẦ
 ỆT NÀ
 LIÊU-T.

No.	Item	According to Resolution No. 01/NQ-ĐHCD	Proposal	Difference	Note
					activities, welfare, and improving the working environment. Therefore, the Company will rebalance the bonus fund and welfare fund, ensuring both promoting productivity and work efficiency, and creating conditions for employees to stick with the business for a long time.
5	Appropriation of the management bonus fund		259,200,000		1.5 months salary of the dedicated Manager

2. Proposed 2025 profit distribution plan

No.	Items	Percentage	Note
1	Development Investment Fund	25%	
2	Appropriation of the bonus fund	10%	
3	Appropriation of the welfare fund	10%	
4	Supplement to bonus and welfare fund (*)		
5	Dividend payment	8.50%	

(*) Supplementing the bonus and welfare fund: 20% of the actual profit exceeding the planned profit, but not exceeding 3 months of the average actual salary of employees.

The implementation of after-tax profit distribution in 2025 depends on the Company's subsidiaries' production and business situation and is subject to approval by the Annual General Meeting of Shareholders in 2026.

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

Recipients:

- As above;
- Archived: General Affairs Division, Board of Directors.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



NGUYEN DUC THUAN

C.T.C.P
H
LIÊU

No.:07/BC-PPC-HD

Bac Lieu, May 22 2025

REPORT

**Salary, Bonuses, Remuneration and Other Benefits in 2024
and Plan for 2025 of the Management and Executive Board**

**To: General Meeting of Shareholders - PetroVietnam Packaging Joint
Stock Company**

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

Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company
approved by the General Meeting of Shareholders.

The Board of Directors respectfully reports to the General Meeting of Shareholders on the implementation of salary, bonuses, remuneration, and other benefits in 2024 and the plan for 2025 of the Management and Executive Board (Board of Directors, Board of Directors, Board of Supervisors and Chief Accountant) as follows:

I. Implementation status in 2024:

Unit: Million VND

No.	Name	Title	Salary, remuneration	Bonus, other benefits	Total	Note
I	Board of Directors:		493.25	130.98	624.220	
1	Nguyen Duc Thuan	Chairman of the Board of Directors	162.33	130.98	293.31	
2	Tran Thien Hong	Board of Directors' members	110.30		110.30	
3	Tran Nhu Quynh	Board of Directors' members	110.30		110.30	
4	Dinh Nhat Duong	Board of Directors' members	45.96		45.96	From January 01 to the end of May 30, 2024
5	Do Thanh Hung	Board of Directors' members	64.34		64.34	From June 01, 2024
II	Board of Supervisors:		617.60	50.53	668.13	
1	Le Canh Khanh	Head of Board of Supervisors	478.10	50.53	528.63	
2	Nguyen Hoai Phuong	Head of Board of Supervisors	69.75		69.75	

No.	Name	Title	Salary, remuneration	Bonus, other benefits	Total	Note
3	Nguyen Thi Le Hang	Member of the Board of Supervisors	69.75		69.75	
III	Executive Board:		1,323.17	203.61	1,526.78	
1	Nguyen Trung Kien	Director	826.98	135.98	962.96	
2	Nguyen Thanh Nhuan	Deputy Director	496.19	67.63	563.82	
IV	Chief Accountant:		261.66	5.00	266.66	
1	Tran Minh Nhat	Chief Accountant	261.66	5.00	266.66	
Total:			2,695.68	390.11	3,085.79	

- Details of the bonus fund and other benefits are as follows:

No.	Description	Amount (VND)	Note
1	Management Board bonus fund deducted from 2022 - 2023 profit (Resolution: 01/NQ-ĐHĐCĐ dated June 08, 2023 and Resolution: 01/NQ-ĐHĐCĐ dated May 30, 2025)	370,110,000	
2	Source of reward from production-business expenses	20,000,000	
	Total	390,110,000	

II. Plan for 2025:

1. Basis:

- Decree No. 53/2016/ND-CP dated June 13, 2016 of the Government stipulating labor, salary, remuneration, bonuses for companies with controlling shares and contributed capital of the state.

- Circular No. 28/2016/TT-BLĐTBXH dated September 01, 2016 of the Ministry of Labor - Invalids and Social Affairs guiding the implementation of regulations on labor, salary, remuneration and bonuses for companies with controlling shares and contributed capital of the state.

- Implementation status in 2024, planned tasks and number of members of the Management and Executive Board in 2025.

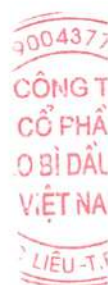
2. Salary fund, remuneration and planned bonus fund: Dedicated

- Average number of personnel of the Management and Executive Board: 10 people. Of which: 4 dedicated employees and 06 dedicated employees;

- Average planned salary of the full-time Management and Executive Board: 36 Million VND/person/month.

- Remuneration of the part-time Management and Executive Board: 7.2 Million VND/person/month.

- Salary and remuneration fund of the Management and Executive Board:



2,246.40 Million VND.

- Bonus fund of the Management and Executive Board: 1.5 months of the actual average salary of the dedicated Management and Executive Board: 216 Million VND.

3. Distribution of salary and bonus for the Management and Executive Board:

The distribution of the salary, remuneration and bonus fund of the Management and Executive Board is carried out according to the Salary, Bonus and Policy Regulations of the Management and Executive Board issued by the Company's Board of Directors.

4. Mechanism for determining the Salary Fund, Remuneration and Bonus Fund implemented:

a. Actual salary fund:

- The actual salary fund is determined based on the number of actual full-time Management and Executive Board members (calculated on a monthly average) and the actual average salary level.

- The actual average salary level is determined based on the planned average salary level associated with the level of implementation of specific production and business targets as follows:

- + If the company completes the production and business plan and the actual profit equals the planned profit, the actual average salary level is determined to be equal to the planned average salary level.

- + If the company completes the production and business plan and the actual profit exceeds the plan, for every 01% of actual profit exceeding the planned profit, the actual average salary level is calculated to be an additional 02%, but not exceeding 20% compared to the planned average salary level.

b. Actual bonus fund:

- If the actual profit is equal to or higher than the plan, the bonus fund for the company's managers shall not exceed 1.5 months of the actual average salary of the company's full-time managers.

- When the actual profit is lower than the planned profit, the bonus fund for the Management and Executive Board shall not exceed 01 month of the average actual salary of the full-time Management and Executive Board.

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

Sincerely!

Recipients:

- As above;
- Archived: General Affairs Division, Personnel Organization and Administration Department.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN



NGUYEN DUC THUAN



No: 08/TTr-PPC

Bac Lieu, May 22 2025

PROPOSAL

**Regarding the approval of contracts and transactions with related parties
of PetroVietnam Packaging Joint Stock Company (PPC)**

**To: General Meeting of Shareholders of PetroVietnam Packaging Joint Stock
Company (PPC)**

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

Pursuant to the Law on Securities No.: 54/2019/QH14, Date November 26, 2019;

Pursuant to the Charter of PetroVietnam Packaging Joint Stock Company (PPC)
approved by the General Meeting of Shareholders.

The Board of Directors respectfully submits to the General Meeting of
Shareholders for consideration and approval of transactions and contracts with related
parties of PetroVietnam Packaging Joint Stock Company (PPC) in 2025 and the first 6
months of 2026, as follows:

TT	Subject signing the contract, transaction	Basic content of the transaction contract				Expected time to perform the contract, transaction
		Object/content of the contract	Unit of measure	Estimated value of contract, transaction arising, excluding VAT		
				Year 2025	First 6 months of 2026	
1	Ca Mau PetroVietnam Fertilizer Joint Stock Company (PVCFC) - TIN: 2001012298 Address: Lot D, Ward 1	Self-trading packaging	Billion VND	15.87	7.94	Year 2025 & First 6 months of 2026
		All kinds of fertilizers	Billion VND	292	152	



TT	Subject signing the contract, transaction	Basic content of the transaction contract				Expected time to perform the contract, transaction
		Object/content of the contract	Unit of measure	Estimated value of contract, transaction arising, excluding VAT		
				Year 2025	First 6 months of 2026	
	Industrial Park, Ngo Quyen Street, Ward 1, Ca Mau City, Ca Mau Province (Shareholder owning 51.03% of PPC's shares)					

Note: Contract with PVCFC: PPC is expected to sign a contract with a term until June, 2026.

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

Sincerely./.

Recipients:

- As above;
- Archived: General Affairs Division

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**



NGUYEN DUC THUAN



No.: 83/TTr-PPC-HĐ

Bac Lieu, May 21, 2025

PROPOSAL

***Regarding the Dismissal and Election
of Members of the Board of Directors and Members of the Supervisory Board
PETROVIETNAM PACKAGING JOINT STOCK COMPANY***

To: The General Meeting of Shareholders of Petrovietnam Packaging Joint Stock Company

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

Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26 2019;

Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Law on Securities;

Pursuant to the Charter of Petrovietnam Packaging Joint Stock Company as approved by the General Meeting of Shareholders;

Pursuant to Official Letter No. 805/PVCFC-BOD dated April 21, 2025, from Petrovietnam Ca Mau Fertilizer JSC (PVCFC) regarding the nomination of personnel at the 2025 Annual General Meeting of Shareholders;

Pursuant to Official Letter No. 946/PVCFC-BOD dated May 12, 2025, from Petrovietnam Ca Mau Fertilizer JSC (PVCFC) regarding the nomination of personnel to participate in the Board of Directors of PPC.

The Board of Directors respectfully submits to the General Meeting of Shareholders the proposal regarding the dismissal and election of members of the Board of Directors and members of the Supervisory Board of Petrovietnam Packaging Joint Stock Company (PPC), as follows:

1. Regarding the Dismissal of Members of the Board of Directors and the Supervisory Board:

- Dismissal of Mr. Nguyen Duc Thuan – Chairman of the Board of Directors (term from June 8, 2023 – June 8, 2028);
- Dismissal of Mr. Tran Thien Hong – Independent Member of the Board of Directors (term from June 24, 2020 – June 24, 2025);
- Dismissal of Ms. Nguyen Hoai Phuong – Member of the Supervisory Board (term from June 24, 2020 – June 24, 2025).



2. Regarding the Election of Members of the Board of Directors and the Supervisory Board:

2.2. Election of Members of the Board of Directors:

Total number of Board members: 5; Number of members to be elected: 2, including: 1 executive member and 1 independent member

The Company has notified shareholders of the nomination and candidacy for the Board of Directors. After the nomination and candidacy period ended, the Company compiled the list of candidates as follows:

- Petrovietnam Ca Mau Fertilizer JSC (PVCFC), holding 51.03% of the total voting shares (based on the shareholder list as of April 24, 2025), nominated 2 candidates:

- + Ms. Huynh Thi Huong Lan for the position of Independent Member of the Board of Directors (term 2025–2030) (*Curriculum Vitae attached*).

- + Ms. Huỳnh Thị Hương Lan for the position of Independent Member of the Board of Directors (term 2025–2030) (*Curriculum Vitae attached*).

- Other shareholders: The Company did not receive any nominations or candidacies from eligible shareholders or shareholder groups.

2.3. Election of Member of the Supervisory Board:

Total number of Supervisory Board members: 3; Number of members to be elected: 1.

The Company has notified shareholders of the nomination and candidacy for the Supervisory Board. After the nomination and candidacy period ended, the Company compiled the list of candidates as follows:

- Petrovietnam Ca Mau Fertilizer JSC (PVCFC), holding 51.03% of the total voting shares (based on the shareholder list as of April 24, 2025), nominated Ms. Nguyen Hoai Phuong as candidate for the Supervisory Board (term 2025–2030) (*Curriculum Vitae attached*).

- Other shareholders: The Company did not receive any nominations or candidacies from eligible shareholders or shareholder groups.

The Board of Directors respectfully submits this proposal to the General Meeting of Shareholders for review and approval of the dismissal of members of the Board of Directors and Supervisory Board; and the list of candidates as stated above for the election procedures.

Respectfully!

Recipients:

- As above;
- Board of Directors;
- Supervisory Board;
- Save: Office.

**ON BEHALF OF THE BOARD OF
DIRECTORS**

Member of the Board of Directors



Nguyen Trung Kien

CURRICULUM VITAE
(Candidate for Member of the Board of Directors)

1. **Full name:** LE DANG THACH
2. **Gender:** Nam
3. **Date of birth:** 04/01/1974
4. **Nationality:** Viet Nam
5. **Citizen ID No.:** 040074023534 Date of issue: June 14, 2022 — Issued by:
Department of Administrative Management on Social Order.
6. **Permanent address:** 9.8E1, My Duc Apartment, Ward 21, Binh Thanh District,
Ho Chi Minh City
7. **Contact information (mobile):** 0938900306 **Email:** thachld@pvcfc.com.vn
8. **Educational level:** 10/10
9. **Professional qualification:** Civil Engineer
10. **Work experience:**

Period	Workplace	Position
8/1996 – 4/2004	Petroleum Design and Construction Company - BRVT	Specialist
4/2004 – 4/2006	Mechanical Construction Unit - Petroleum Design and Construction Company - BRVT	Construction Team Leader
4/2006 – 6/2007	Project Management Board of Phu My Gas Pipeline – Ho Chi Minh City	Specialist
6/2007 – 2/2008	Construction Dept. – Petroleum Products Processing and Trading Company	Specialist
2/2008 – 6/2009	Petroleum Products Processing and Trading Company	Deputy Head of Project Management Board
6/2009 – 12/2010	Condensate Processing Plant – Vietnam Petroleum Corporation	Deputy Plant Director
12/2010 – 5/2015	Phu My Petroleum Production and Processing JSC – Vietnam Petroleum Corporation	Deputy Director
5/2015 – 3/2016	Investment Planning Department, Ca Mau Petroleum Fertilizer Joint Stock Company (PVCFC)	Deputy Head of Department
3/2016 – 5/2016	Industrial Project Management Board–	Deputy Director



	Ca Mau Petroleum Fertilizer Joint Stock Company (PVCFC)	
5/2016 – now	Investment Planning Department, Ca Mau Petroleum Fertilizer Joint Stock Company (PVCFC)	Deputy Head of Department

11. **Current position:** Deputy Head of Investment Planning Department - Petrovietnam Ca Mau Fertilizer JSC (PVCFC).
12. **Names of companies where the candidate holds positions as Board Member, Supervisor, or other managerial roles (if any):** None.
13. **Relevant interests in the Company (if any):** None.
14. **Other information (if any):**None.



CURRICULUM VITAE
(Candidate for Independent Member of the Board of Directors)

1. **Full name:** HUYNH THI HUONG LAN
2. **Gender:** Female
3. **Date of birth:** 14/4/1980
4. **Nationality:** Viet Nam
5. **Citizen ID No.:** 095180005407 issued on July 2, 2021, by the Department of Administrative Management of Social Order – Ministry of Public Security
6. **Permanent address:** 97/9, Quarter 6, Ward 1, Bac Lieu City, Bac Lieu Province
7. **Contact information (mobile):** 0946 321 757
8. **Educational level:** 12/12
9. **Professional qualification:** Bachelor of Accounting
10. **Work experience:**

Period	Workplace	Position
08/2006 – 03/2014	IDC Construction – Trading – Service – Consulting Co., Ltd, 113A National Highway 1A, Ward 7, Bac Lieu City, Bac Lieu Province	Accounting Staff
04/2014 – 08/2024	Phuong Ngoc Private Enterprise, No. 09 Tran Phu Street, Ward 7, Bac Lieu City, Bac Lieu Province	Accounting Staff
09/2024 - now	MTC Co., Ltd, No. 43 Nguyen Chanh Tam Street, Hoang Phat Residential Area, Ward 1, Bac Lieu City	Accounting Staff

11. **Current position:** Accounting Staff – MTC Co., Ltd.
12. **Names of companies where the candidate holds positions as Board Member, Supervisor, or other managerial roles (if any):** None.
13. **Relevant interests in the Company (if any):**None.
14. **Other information (if any):**None.



CURRICULUM VITAE
(Candidate for Member of the Board of Supervisors)

1. **Full name:** NGUYEN HOAI PHUONG
2. **Gender:** Female
3. **Date of birth:** 27/01/1983
4. **Nationality:** Viet Nam
5. **Citizen ID No.:** 095183000551, issued on April 15, 2021, by the Department of Administrative Management of Social Order – Ministry of Public Security.
6. **Permanent address:** No. 04 Thu Khoa Huan Street, Ward 3, Bac Lieu City.
7. **Contact information (mobile):** 0919231544.
8. **Educational level:** 12/12.
9. **Professional qualification:** Bachelor of Economics.
10. **Work experience:**

Period	Workplace	Position
03/2007 – 12/2007	Bac Lieu Housing Development and Construction Joint Stock Company	General Accountant
12/2007 – 10/2008	Nam Viet Commercial Joint Stock Bank, Bac Lieu Branch	Teller
10/2008 – 05/2009	An Binh Commercial Joint Stock Bank, Bac Lieu Branch	Controller
05/2009 – 03/2014	An Binh Commercial Joint Stock Bank, Bac Lieu Branch	Deputy Head of Accounting and Treasury Department
03/2014 – 12/2014	An Binh Commercial Joint Stock Bank, Bac Lieu Branch	Deputy Head of Accounting and Treasury Department
12/2014 – 12/2015	An Binh Commercial Joint Stock Bank, Bac Lieu Branch	Deputy Head of Internal Services & Transactions, in charge of Accounting
12/2015 – 02/2017	An Binh Commercial Joint Stock Bank, Bac Lieu Branch	Deputy Head of Internal Services & Transactions
03/2017 – 09/2018	Tax Service Accounting Center	Accountant cum Center Manager
10/2018 – 12/2018	Viet A Commercial Joint Stock	Deputy Head in charge of



	Bank, Bac Lieu Branch	Transaction Accounting and Treasury
01/2019 – 05/2019	Viet A Commercial Joint Stock Bank, Bac Lieu Branch	Deputy Head of Transaction Accounting and Treasury
05/2019 – 07/2019	Hoa Binh Transaction Office, Viet A Bank, Bac Lieu Branch	Transaction Office Manager
08/2019 – 04/2020	Viet A Commercial Joint Stock Bank, Bac Lieu Branch	Deputy Head of Transaction Accounting and Treasury
04/2020 – 06/2020	Vietnam Oil and Gas Packaging Joint Stock Company (PPC)	Planning Specialist
06/2020 – Present	Vietnam Oil and Gas Packaging Joint Stock Company (PPC)	Planning Specialist, Member of the Board of Supervisors

11. **Current position:** Planning Specialist, Member of the Board of Supervisors - Petrovietnam Packaging Joint Stock Company (PPC).

12. **Names of companies where the candidate holds positions as Board Member, Supervisor, or other managerial roles (if any):** None.

13. **Relevant interests in the Company (if any):**None.

14. **Other information (if any):**None.

