

ANNUAL REPORT

2024

LAM THAO FERTILIZERS AND
CHEMICALS JOINT STOCK
COMPANY

Phuong Lai area, Lam Thao town,
Lam Thao district, Phu Tho province

BECOMING A LEADING ENTERPRISE IN THE PRODUCTION AND SUPPLY OF FERTILIZERS AND CHEMICALS IN VIETNAM; PROVIDING PRODUCTS FOR BOTH DOMESTIC AND EXPORT MARKETS; ACTIVELY CONTRIBUTING TO THE SUSTAINABLE DEVELOPMENT OF AGRICULTURE AND THE NATIONAL ECONOMY.

DEVELOPMENT STRATEGY

SUSTAINABLE DEVELOPMENT ALONGSIDE THE COMMUNITY AND ENVIRONMENTAL FRIENDLINESS.

CORE VALUES

LIST OF ABBREVIATIONS

QĐ	: Decision
UBND	: People's Committee
DTT	: Net revenue
TSCĐ	: Fixed Assets
BCTC	: Financial Report
HĐQT	: Board of Directors
BKS	: Supervisory Board
DHĐCĐ	: General Meeting of Shareholders
TTK	: Secretariat
LAFCHEMCO/LAS	: Lam Thao Fertilizers and Chemicals joint stock Company
SXKD	: Business and Production
LN	: Profit
CBNV	: Staff

I. GENERAL INFORMATION

1. General Information

- Company name: **LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY**
- English name: Lam Thao Fertilizers and Chemicals joint stock Company
- Abbreviation: LAFCHEMCO
- Business registration certificate: No. 2600108471 first issued by the Department of Planning and Investment of Phu Tho Province on 29/12/2009, changed for the 9th time on 02/11/2020.
- Charter capital according to business registration: 1.128.564.000.000 dong (*in words: One thousand one hundred twenty eight billion, five hundred sixty four million dong*)
- Contributed charter capital: 1.128.564.000.000 dong
- Head office: Phuong Lai area, Lam Thao town, Lam Thao district, Phu Tho province
- Company Legal Representative: **Mr Pham Thanh Tung** - General Director
- Telephone: 0210.3825139
- Fax: 0210.3825126
- Website: <https://supelamthao.vn/>
- Stock code: LAS
- Stock exchange: HNX

- Formation and development process

Lam Thao Fertilizers and Chemicals Joint Stock Company, formerly known as Lam Thao Superphosphate Plant, was established and commenced production on June 24, 1962. On January 1, 2010, the company officially transitioned from a state-owned enterprise to a joint-stock company, with the state holding a 69,82% stake.

On March 1, 2012, the company's shares were officially listed for trading on the Hanoi Stock Exchange (HNX).

In 2016, to ensure stable and sustainable growth while enhancing

competitiveness in the fertilizer market, the company invested in constructing an additional high-nutrient NPK production line (NPK No. 4) with a designed capacity of 150,000 tons per year. The total project investment exceeded 258 billion VND, with an implementation timeline of 465 days. This large-scale project, with significant capital investment, was designed to meet the growing demand for high-nutrient fertilizers among farmers.

Continuously from 2021÷2024, the company has introduced new fertilizer products to the market, meeting the increasing needs of farmers and aligning with the development trend of green, clean, and sustainable agriculture.

2. Business Sectors And Operational Areas

2.1. Main Business Sectors of the Company:

- Manufacturing and trading of various types of fertilizers and chemicals.
- Designing and constructing projects; designing, manufacturing, and installing equipment and chemical production lines.
- Hotel and restaurant business.
- Engaging in other business activities permitted by law.

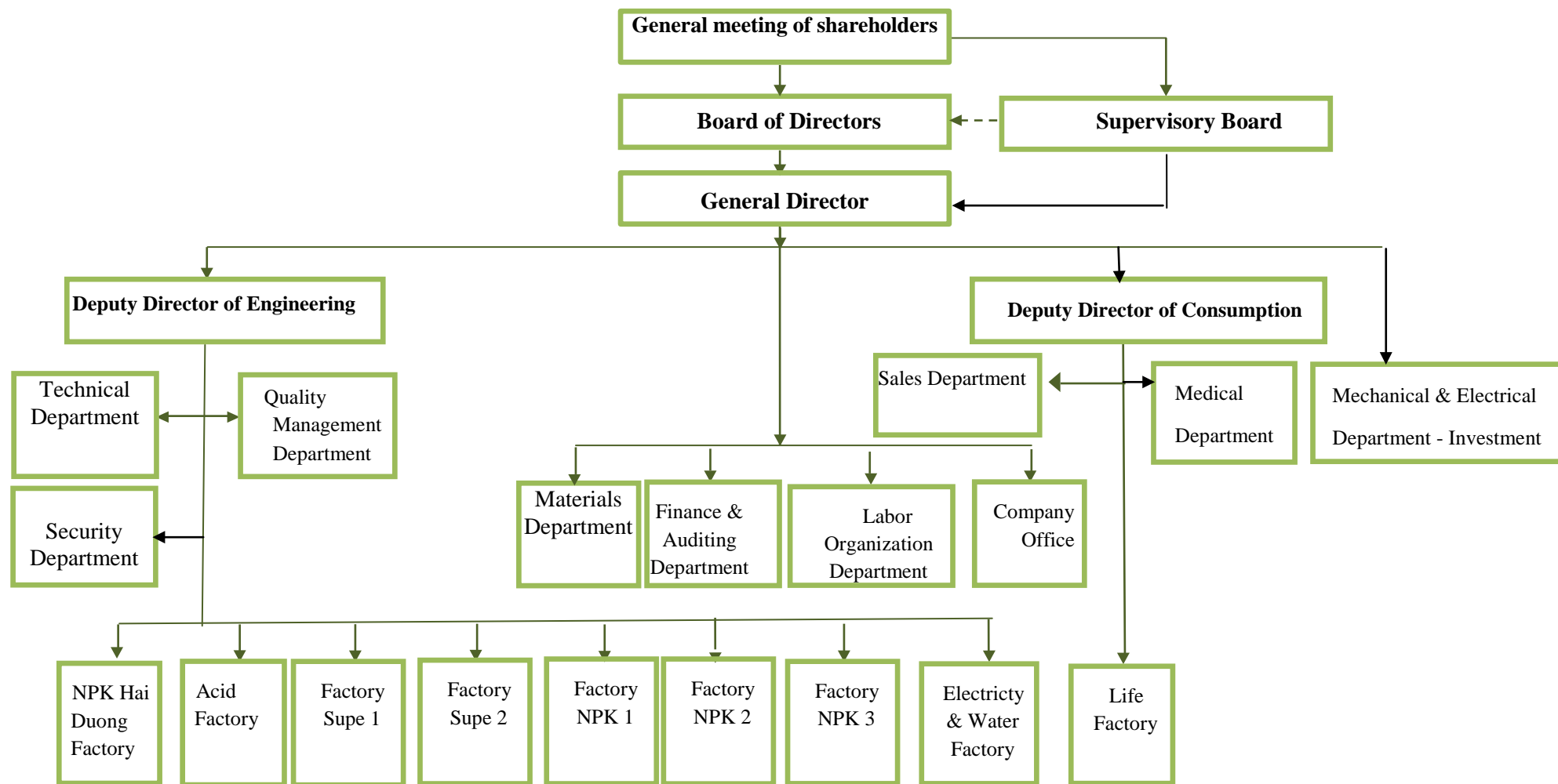
2.2. Operational Areas: Address: Phuong Lai Area, Lam Thao Town, Lam Thao District, Phu Tho Province. The company's business network extends across regions nationwide, with distribution agents in most provinces.

3. Information on Governance Model, Business Organization, and Management Structure

Governance Model: General Meeting of Shareholders, Board of Directors, Supervisory Board, and Chief Executive Officer (CEO).

Legal Representative: Chief Executive Officer (CEO).

Organizational Management Chart:



- Subsidiaries: None.

- Affiliates:

(1) Lam Thao Packaging and Trading Joint Stock Company

Business Registration Certificate No. 1803000420, first registered on July 25, 2006, issued by the Department of Planning and Investment of Phu Tho Province.

Registered charter capital: 14.500.000.000 VND.

Address: Lam Thao Town, Lam Thao District, Phu Tho Province.

Main business activity: Manufacturing and trading packaging products.

Capital contribution from LAFCHEMCO: 4.350.000.000 VND.

Number of shares: 435.000 shares.

(2) Lam Thao Supe Mechanical Joint Stock Company

Business Registration Certificate No. 1803000530, first registered on August 14, 2007, issued by the Department of Planning and Investment of Phu Tho Province. Currently operating under Business Registration Certificate No. 2600398844, amended for the 4th time on June 3, 2022, by the Department of Planning and Investment of Phu Tho Province.

Registered charter capital: 12.470.000.000 VND.

Address: Lam Thao Town, Lam Thao District, Phu Tho Province.

Main business activity: Mechanical processing and repair.

Capital contribution from LAFCHEMCO: 2.494.000.000 VND.

Number of shares: 361.630 shares.

4. Development Orientation

****/ Main Objectives of the Company:***

- Maintain and further develop traditional products, while researching and applying advanced and modern scientific and technical innovations to create new products that align with market trends, serving both agriculture and industry. The company also aims to expand, invest in, and develop other business sectors where it holds a competitive advantage.

- Continuously invest in all aspects to enhance competitiveness in production and business, creating momentum for stable, long-term, and sustainable growth, maximizing profits, ensuring the legitimate rights of shareholders, and fulfilling obligations to the state.

****/ Medium- and Long-Term Development Strategy:***

As a major manufacturer and supplier of fertilizers and chemicals in Vietnam, the company focuses on serving agricultural production by:

- Diversifying its product portfolio, including inorganic fertilizers, organic-mineral fertilizers, and biofertilizers, to meet market demand.

- Strengthening and increasing production while ensuring product quality by utilizing advanced, health-safe, and environmentally friendly technologies. The company plans to invest in the construction of a 20.000-ton/year SOP production line to diversify its product range and further develop its brand.

- Expanding market development and product distribution, particularly for high-nutrient NPK fertilizers, organic-mineral fertilizers, and biofertilizers, in the Central, Central Highlands, and Southern regions, while gradually promoting direct fertilizer exports.

- Continuing to research and establish new operational models that align with the company's development and societal progress.

****/ Sustainable Development Goals:***

- Becoming a culturally responsible enterprise with a strong commitment to social responsibility.

- Improving the working environment and living conditions within the company and surrounding areas.

- Investing in upgrading and renovating sports, recreation, and entertainment facilities, while actively contributing to community welfare in the local area.

5. Risks

5.1. Economic Risks

In 2024, the global economy is gradually stabilizing as global trade improves, financial market conditions ease, and labor markets recover.

As of December 2024, most international organizations have maintained or slightly increased their global economic growth forecasts by 0,1 to 0,3 percentage points compared to previous projections, reaching 2,7% to 3,2%, similar to the growth rate in 2023. Domestic consumer demand has shown positive growth, and household spending has recovered compared to 2023. However, it has yet to meet expectations compared to the pre-COVID-19 period. The growth rate of total retail sales of goods and consumer service revenues in 2024 was higher than in 2020 and 2021 (the years affected by COVID-19) but still lagged behind other years in the 2014 - 2024 period.

Additionally, input production costs remain high, affecting the company's production and business operations. The company's leadership closely monitors economic fluctuations to adjust business strategies accordingly, minimizing risks while preparing expansion plans when favorable conditions arise.

5.2. Inflation Risks

According to the General Statistics Office, Vietnam's average Consumer

Price Index (CPI) in 2024 increased by 3,63% compared to 2023. This inflation rate aligns with the domestic economic and social situation, positively supporting economic growth and contributing to macroeconomic stability, making it a highlight of Vietnam's economic development in 2024. To stabilize the macroeconomy and successfully control inflation, Vietnam implemented several measures in 2024, such as ensuring the smooth supply, circulation, and distribution of goods, especially essential consumer products. The government also focused on strengthening price management and regulation, particularly during natural disasters and storms, by promptly releasing national reserves to support and aid affected residents. Monetary policy was proactively, flexibly, and effectively managed, contributing to inflation control. Additionally, the easing of global inflation helped reduce inflationary pressures on Vietnam, particularly from imported inflation. In response, the company closely monitors both domestic and international inflation trends to develop appropriate financial plans, effectively manage input costs, and ensure stable business performance, maximizing benefits for the company

5.3. Industry-Specific Risks

The fertilizer industry is a key input in the agricultural production value chain, and it faces high competition and significant influence from various factors such as:

Firstly, in the context of the volatile political situation in the world, the price and supply of raw materials used in fertilizer production are complicated and unpredictable; the shortage of Apatite ore and the scarcity of input materials make the Company's production and business activities face many difficulties.

Secondly, people tend to switch to using fertilizers in a balanced and effective direction, increasing production and use of organic fertilizers, replacing inorganic fertilizers with organic fertilizers in proportions suitable for local crop production conditions... the above factors have affected the Company's fertilizer consumption output.

Thirdly, the prices of agricultural products also affect farmers' demand for fertilizers. In particular, the most influential factors are climate and season. If the weather is rainy or droughty, it will affect the growth of crops by not being able to absorb fertilizers. To improve this, people must access, select and use good crop varieties along with good fertilizers (input) and the output is agricultural products that must have a brand and high quality on the market.

The area of cultivated land is narrowed due to urbanization, tourism development, transportation, rapid population growth, landslides due to climate change... Besides, another very important reason is the massive development of industrial parks, tourist areas occupying large areas of agricultural land... leading to

a shortage of residential land, production land... which has significantly affected the Company's fertilizer consumption output.

5.4. Competitive Risks from the Market

The fertilizer market is facing increasingly fierce competition due to a larger supply of fertilizers than market demand, shrinking agricultural land, the impact of natural disasters and diseases, unfavorable agricultural product market conditions, high fertilizer prices, and low post-harvest prices for agricultural and forestry products. These factors make it difficult for farmers to cover investment costs, leading to reduced fertilizer investment. The presence of counterfeit, fake, and low-quality fertilizers in the market also affects the company's brand and fertilizer consumption.

5.5. Other Risks

In addition to the above-mentioned risks, the company is also affected by external factors such as natural disasters, fires, extreme weather conditions, political issues, etc., which may cause damage to both human resources and assets. Therefore, the company has proactively developed preventive measures in case of any damage arising from these factors.

II. BUSINESS OPERATION PERFORMANCE

1. Business Operations Overview

a. General Situation

In 2024, Company effectively managed production operations, ensuring a balance between production, consumption, inventory levels at a reasonable level.

The Apatite ore has been in short supply in recent years, with declining quality. As a result, the company had to purchase additional raw materials for production. At the same time, the company adopted new technological solutions to ensure the stability of product quality.

The company's leadership has focused on boosting product sales and optimizing production processes, which has allowed the company to successfully implement its planned business operations.

b. Some key production and business indicators in 2024

Unit price: billion dong

No	Category	Implementation in 2023	Year 2024		Comparison (%)	
			Plan	Implementation	2024 implementation compared to plan	2024 implementation compared to 2023
1	Industrial production value at actual prices	3.536	3.331	3.380,2	101,5	95,6

No	Category	Implementation in 2023	Year 2024		Comparison (%)	
			Plan	Implementation	2024 implementation compared to plan	2024 implementation compared to 2023
2	Sales and Service Revenue	3.568	3.400	3.599,9	105,9	100,9
3	Net Revenue	3.440	3.262	3.465,7	106,2	100,7
4	Profit Before Tax	186,3	136,0	216,2	158,9	116,0

2. Organization and personnel

2.1. List of Executive Board

No.	Full name	Position	Share ownership ratio (%)	Note
1	Mr. Pham Thanh Tung	General Director	20%	Capital representative for Vietnam Chemical Group is 20%
2	Mr. Vu Xuan Hong	Deputy Director	0%	Retired from 01/9/2024
3	Mr. Tran Dai Nghia	Deputy Director	10,00014%	Capital representative for Vietnam Chemical Group is 10%
4	Mr. Nguyen Quoc An	Deputy Director	0,00128%	Appointed from 01/9/2024
5	Mr. Le Hong Thang	Chief Accountant	0,00463%	

*/ Profile and ownership ratio of voting shares and other securities issued by the Company of the members of the Executive Board:

Full name : **PHAM THANH TUNG**

- ID Card No. : 001073023372. Date of issue: 18/05/2023.

Place of issue: Department of Administrative Police on Social Order

- Gender : Male

- Date of birth : August 31, 1973

- Nationality : Vietnamese

- Ethnic group : Kinh

- Permanent residence : House 1 Lot C, Chemical Area, Nghia Do Street (Old Alley 100) Hoang Quoc Viet, Hanoi City
- Current residence : House 1 Lot C, Chemical Area, Nghia Do Street (Old Alley 100) Hoang Quoc Viet, Hanoi City
- Cultural qualifications : 12/12
- Professional qualifications : Chemical Economics Engineer, Master of Business Administration
- Work process :

<i>From 12/1996 to 04/2003</i>	<i>Specialist, Deputy Head of Department, Head of Organization - Administration Department, Additives and Petroleum Products Development Company</i>
<i>From 05/2003 to 05/2006</i>	<i>Specialist of Business Planning Department, Vietnam National Chemical Corporation</i>
<i>From 06/2006 to 10/2014</i>	<i>Deputy Head of Business Planning Department, Vietnam National Chemical Corporation, now Vietnam Chemical Group</i>
<i>From 11/2014 to 03/2015</i>	<i>Deputy Head - In charge of Business Planning Department, Vietnam Chemical Group</i>
<i>From 04/2015 to 03/2019</i>	<i>Head of Business Planning Department, Vietnam Chemical Group</i>
<i>From 05/2015 to 05/2020</i>	<i>Member of the Executive Committee of the Party Committee of Vietnam Chemical Group</i>
<i>From 04/2015 to 08/2017</i>	<i>Secretary of the Business Planning - Development Cooperation Party Cell (Term 2015-2017). From September 2017 - to August 2019 of the term 2017-2020, the Party Cell was separated;</i>
<i>From 9/2019 to 05/2020</i>	<i>Party cell secretary of the Business Planning Department</i>
<i>From 04/2019 to 05/2020</i>	<i>Head of the Business Planning Department of Vietnam Chemical Group (Reappointed)</i> <i>* Representative of the Group's capital:</i> <ul style="list-style-type: none"> - <i>Chairman of the Board of Directors of Tia Sang Battery Joint Stock Company from 4/2012-4/2015;</i> - <i>Member of the Board of Directors of Vietnam Pesticide Joint Stock Company from 4/2013-4/2016;</i> - <i>Member of the Board of Directors of Can Tho Chemical Fertilizer Joint Stock Company from 4/2013-4/2015;</i> - <i>Member of the Board of Directors of Southern Basic</i>

	<i>Chemical Joint Stock Company from 12/2013-4/2016</i> <i>- Chairman of the Board of Directors of Net Detergent Joint Stock Company: From 6/2016-7/2017;</i> <i>- Chairman of the Board of Directors of Southern Battery Joint Stock Company: (4/2017 to 5/2020);</i> <i>- Chairman of the Board of Directors of Ninh Binh Phosphate Fertilizer Joint Stock Company: (May 2019 to May 2020);</i>
<i>From 06/2020 until now</i>	<i>Member of the Board of Directors, General Director of Lam Thao Fertilizers and Chemicals Joint Stock Company</i>

- Position held at other organizations : None
- Number of personal shares owned : 0 shares
- Number of representative shares owned : 22.571.280 shares
- Rights conflicting with the Company's interests : None
- Debts to the Company : None
- Related interests to the Company : None

Full name : **VU XUAN HONG**

- ID Card No. : 130953911. Date of issue 16/6/2006.
Place of issue: Phu Tho Provincial Police
- Gender : Male
- Date of birth : August 02, 1963
- Nationality : Vietnamese
- Ethnic group : Kinh
- Permanent residence : Son Vi, Lam Thao, Phu Tho
- Current residence : Son Vi, Lam Thao, Phu Tho
- Cultural qualifications : 10/10
- Professional qualifications : Inorganic chemical engineer.
- Work process :
-

<i>From 13/01/2014</i>	<i>: Member of the Board of Supervisors of Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
------------------------	---

<i>From 16/01/2014 to 31/8/2024</i>	<i>: Deputy General Director of Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 01/9/2024</i>	<i>: Retired under the provisions of the Law on Social Insurance</i>

- Position held at other : None organizations
- Number of personal shares : 0 shares owned
- Number of representative : 0 shares shares owned
- Rights conflicting with the : None Company's interests
- Debts to the Company : None
- Related interests to the : None Company

Full name : TRAN DAI NGHIA

- ID Card No. : 002078000354. Date of issue 29/03/2021.
Place of issue: Department of Administrative Police on Social Order
- Gender : Male
- Date of birth : May 15, 1978
- Nationality : Vietnamese
- Ethnic group : Kinh
- Permanent residence : House No. 25, Nguyen Quang Thanh Street; Lam Thao Area, Lam Thao Town, Lam Thao District, Phu Tho Province
- Current residence : House No. 25, Nguyen Quang Thanh Street; Lam Thao Area, Lam Thao Town, Lam Thao District, Phu Tho Province
- Cultural qualifications : 12/12
- Professional qualifications : Master of Chemical Technology.
- Work process :

<i>From 16/07/2001 to 17/09/2001</i>	<i>Probationary Engineer - Super Factory No. 2 - Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
--------------------------------------	---

<i>From 17/09/2001 to 16/04/2002</i>	<i>Intern Engineer - Super Factory No. 2 - Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 16/04/2002 to 17/09/2002</i>	<i>Official Engineer - Technical Officer - Technology Engineering Department - Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 01/10/2008 to 12/01/2012</i>	<i>Member of the Executive Committee of the Company's Party Committee; Deputy Head of the Technical - Safety and Environment Department - Lam Thao Fertilizers and Chemicals Joint Stock Company;</i>
<i>From 12/01/2012 to 05/12/2013</i>	<i>Member of the Executive Committee of the Company's Party Committee; Deputy Head of the Technical - Safety and Environment Department - Lam Thao Fertilizers and Chemicals Joint Stock Company;</i>
<i>From 05/12/2013 to 09/2017</i>	<i>Member of the Executive Committee of the Company's Party Committee, Deputy Secretary of the Party Cell of the Department of Science, Technology and Environment; Head of the Technical - Safety and Environment Department - Lam Thao Fertilizers and Chemicals Joint Stock Company.</i>
<i>From 09/2017 to 28/07/2020</i>	<i>Member of the Executive Committee of the Company's Party Committee, Secretary of the Party Cell of the Department of Science, Technology and Environment; Head of Technical - Safety and Environment Department - Lam Thao Fertilizers and Chemicals Joint Stock Company.</i>
<i>From 28/07/2020 to 01/04/2022</i>	<i>Member of the Party Committee of the Company, Member of the Party Committee of the Technical Sector, Secretary of the Party Cell of the Department of Science, Technology and Environment; Head of the Department of Technology, Safety and Environment - Lam Thao Fertilizers and Chemicals Joint Stock Company.</i>
<i>From 01/04/2022 until now</i>	<i>Member of the Party Committee of the Company, Secretary of the Party Cell of the Technical Sector,</i>

	<i>Deputy Secretary of the Party Cell of the Technical Sector; Head of the Technical Sector - Lam Thao Fertilizers and Chemicals Joint Stock Company.</i>
<i>From 12/04/2023 to 02/11/2023</i>	<i>Member of the Party Committee of the Company, Member of the Board of Directors, Secretary of the Party Cell of the Technical Sector, Deputy Secretary of the Party Cell of the Technical Sector; Head of the Technical Sector - Lam Thao Fertilizers and Chemicals Joint Stock Company.</i>
<i>From 03/11/2023 to 01/01/2024</i>	<i>Member of the Party Committee of the Company, Member of the Board of Directors, Secretary of the Party Cell of the Technical Sector, Deputy Secretary of the Party Cell of the Technical Sector; Deputy General Director of Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 01/01/2024 until now</i>	<i>Member of the Party Committee of the Company, Member of the Board of Directors; Deputy General Director of Lam Thao Fertilizers and Chemicals Joint Stock Company.</i>

- Position held at other : None organizations
- Number of personal shares : 156 shares owned
- Number of representative : 11.285.640 shares shares owned
- Rights conflicting with the : None Company's interests
- Debts to the Company : None

- Related interests to the : None Company
- Full name** : **NGUYEN QUOC AN**
- ID Card No. : 001076017329, Date of issue 07/01/2022.
Place of issue: Department of Administrative Police on Social Order
- Gender : Male

- Date of birth : May 31, 1976
- Nationality : Vietnamese
- Ethnic group : Kinh
- Permanent residence : Zone 14, Hung Son town, Lam Thao district, Phu Tho province
- Current residence : Zone 14, Hung Son town, Lam Thao district, Phu Tho province
- Cultural qualifications : 12/12
- Professional qualifications : Master of Business Administration
- Work process :

<i>From 08/1999 to 02/2001</i>	<i>Company Organization and Administration Department Specialist</i>
<i>From 03/2001 to 05/2007</i>	<i>Deputy Secretary of the Ho Chi Minh Communist Youth Union</i>
<i>From 06/2007 to 07/2009</i>	<i>Deputy Secretary of the Ho Chi Minh Communist Youth Union of the Company - Chairman of the Trade Union of the Party and Mass Organizations</i>
<i>From 08/2009 to 01/2010</i>	<i>Secretary of the Ho Chi Minh Communist Youth Union of the Company - Chairman of the Trade Union of the Party and Mass Organizations</i>
<i>From 02/2010 to 03/2010</i>	<i>Secretary of the Ho Chi Minh Communist Youth Union of the Company - Secretary of the Company - Chairman of the Trade Union of the Party and Mass Organizations</i>
<i>From 04/2010 to 09/2020</i>	<i>Deputy Chief of Office of the Company Company Secretary, Head of the Secretariat, Person in charge of Company Administration</i>
<i>From 10/2020 to 11/2021</i>	<i>Deputy Chief of Office in charge of the Company Office; Company Secretary, Head of the Secretariat, Person in charge of Company Administration</i>
<i>From 12/2021 to 04/2022</i>	<i>Chief of Office of the Company Company Secretary, Head of the Secretariat, Person in charge of Company Administration</i>

	<i>Office Party Cell Secretary</i>
<i>From 05/2022 to 07/2024</i>	<i>Office Party Cell Secretary Company Office Chief Company Secretary, Head of the Secretariat, Person in charge of Company Administration</i>
<i>From 01/08/2024 to 31/8/2024</i>	<i>Party Cell Secretary, Company Office Chief</i>
<i>From 01/9/2024 to 12/2024</i>	<i>Deputy General Director, Company Office Party Cell Secretary</i>
<i>From 01/2025 until now</i>	<i>Party Committee Member, Company Deputy General Director</i>

- Position held at other : None
organizations

- Number of personal shares : 1.445 shares
owned

- Number of representative : None
shares owned

- Rights conflicting with the : None
Company's interests

- Debts to the Company : None

- Related interests to the : None
Company

Full name : LE HONG THANG

- ID Card No. : 025066012898. Date of issue: 13/8/2021. Place of
issue: Phu Tho Provincial Police

- Gender : Male

- Date of birth : July 16, 1966

- Nationality : Vietnamese

- Ethnic group : Kinh

- Permanent residence : Zone 5, Hung Son Town, Lam Thao, Phu Tho

- Current residence : Zone 5, Hung Son Town, Lam Thao, Phu Tho

- Cultural qualifications : 10/10

- Professional qualifications : Bachelor of Economics.

- Work process :

<i>From 1988 to 2001</i>	<i>:</i>	<i>Finance and Accounting Department, Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 2001 to 2002</i>	<i>:</i>	<i>Deputy Head of Finance and Accounting Department, Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 2002 to 2003</i>	<i>:</i>	<i>Head of Finance and Accounting Department, Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 2003 to 2009</i>	<i>:</i>	<i>Chief Accountant of Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 2009 to 22/4/2015</i>	<i>:</i>	<i>Member of the Board of Directors, Chief Accountant of Lam Thao Fertilizers and Chemicals Joint Stock Company</i>
<i>From 22/4/2015 until now</i>	<i>:</i>	<i>Chief Accountant of Lam Thao Fertilizers and Chemicals Joint Stock Company</i>

- Position held at other organizations : None
- Number of personal shares owned : 5.220 shares.
- Number of representative shares owned : 0 shares
- Rights conflicting with the Company's interests : None
- Debts to the Company : None
- Related interests to the Company : None

2.2. Changes in the Executive Board:

The Company's Executive Board in 2024 has the following specific changes:

- Mr. Vu Xuan Hong - Deputy General Director of the Company retired according to the provisions of the Law on Social Insurance from September 1, 2024.

- Mr. Nguyen Quoc An - Chief of the Company's Office was appointed to the position of Deputy General Director of the Company from September 1, 2024.

2.3. Number of staff

Company's labor structure (as of December 31, 2024)

Content	Quantity (persons)	Percentage (%)
Total	1.837	100%
1. By production service object		
- Managers	149	8,11%
- Technical and professional staff (indirect)	215	11,70 %
- Service staff	220	12,0 %
- Direct production workers	1.253	68,19%
2. By gender		
- Male	1.299	70,72 %
- Female	538	29,28 %

Summary of policy for employees:

***/Human resource training and development policy**

- Over the years, the company's leadership has continuously focused on developing and implementing training and human resource development policies to ensure an adequate workforce in terms of both quantity and quality. These policies aim to promptly meet the demand for skilled human resources, supporting the diversification of industries in both the present and future.

- The company's training and human resource development policies are always built based on the company's overall development orientation. They are closely linked to the company's business development strategy to ensure the right direction and maximize effectiveness.

- Creating a work environment that is "Fair - Transparent - Connected - Efficient." Fostering a friendly, open, and democratic workplace atmosphere. Implementing timely and well-deserved recognition and reward policies that honor employees' contributions and dedication.

- Continuing to invest in and implement policies to attract high-quality and skilled human resources. This includes a strong combination of training, respect, utilization, and incentives, creating the best possible working environment where employees can continuously improve, work enthusiastically, dedicate themselves, and fully develop their talents, capabilities, and personal qualities.

- Ensuring that rights and responsibilities go hand in hand, cultivating a corporate culture characterized by professionalism, a learning-oriented attitude,

and absolute loyalty and dedication to the company. Providing optimal conditions for employees to be proactive, self-disciplined, and highly responsible.

- Continuously updating employees with new skills and knowledge, training them in methodologies that enable them to adapt, integrate, and apply new knowledge and digital technology effectively in their assigned tasks.

- Continuing to research and develop a “Training Process” tailored to different periods. This will help determine training needs, establish an effective training implementation framework, and ensure quality assessment before and after training. Additionally, implementing incentive mechanisms to encourage employees who have undergone training to apply their newly acquired knowledge and skills effectively, preventing wasted training efforts and ensuring practical application in the workplace.

***/ Employment, Welfare, and Living Standards Policies**

- The company continuously improves employment conditions and the material and spiritual well-being of employees. Leadership ensures stable employment with high income while also providing opportunities to participate in sports, cultural, and recreational activities to promote overall well-being.

- Investment in employee welfare includes purchasing washing machines and dryers for protective work uniforms, as well as cooling vests for hot weather conditions...

- Employees are provided with valuable and high-quality items such as multi-purpose grill hot pots, standing fans, and air fryers...

- The company prioritizes employee health by providing nutritional supplements such as cordyceps-based products and bird's nest drinks. Additionally, the company partners with authorized medical facilities for annual health check-ups, specialized examinations, early disease detection, and proper medical treatment. Employees are also covered under a comprehensive health insurance plan, ensuring their best possible benefits and security.

- The company continues to organize travel and leisure trips, including a program for 913 employees to visit Sam Son - Thanh Hoa.

- Birthday gift allowances for employees have been increased from 500.000 VND to 1.000.000 VND per person.

- Workwear and uniforms are regularly updated and replaced, with employees receiving new company uniforms. Additionally, female employees are provided with traditional áo dài attire (for the third consecutive year)....

- The company organizes sports tournaments, dance classes, yoga sessions, cultural performances, and other celebrations to commemorate important national

and corporate events throughout the year.

- High-quality mid-shift meals are provided for employees, with a strict and effective process in place for purchasing, selecting, storing, preparing, and cooking food. A modernized management approach and improved service quality ensure a scientific, considerate, and civilized dining experience.

- Every year, the company recognizes and rewards employees' children who achieve outstanding academic results or gain admission to universities. This initiative encourages and motivates their studies while also fostering employee confidence and long-term commitment to the company.

***/ Training policy:**

Average training hours per year by employee and by employee classification:

a) Average training hours in 2024 for employees of the entire Company are:

$(34.724 + 43.004) \text{ hours} : 1835 \text{ persons} = 42.36 \text{ hours/person/year.}$

b) Average training hours in 2024 for each type of employee are:

- For the management and indirect workforce:

$34.724 \text{ hours} : (295+69) \text{ persons} = 95.39 \text{ hours/person/year.}$

- For the direct workforce:

$43.004 \text{ hours} : 1471 \text{ persons} = 29.23 \text{ hours/person/year}$

Skills development and continuous learning programs to support employees in securing employment and career development:

In 2024, the company has placed a strong emphasis on training and invested all available resources into workforce development. It has collaborated with prestigious universities to organize management training programs for mid-level managers (including Foremen, Shift Leaders, Specialists, Technical Staff, and Technicians across various units). Additionally, the company has arranged or sponsored specialized training programs in sector-specific management, public administration, political theory, administrative management, and legal regulations, as well as financial operations, market trends, and monetary policies.

The company has also implemented new training programs, retraining, and job transition courses for workers to help them upgrade their skill levels. Employees have received advanced training in cooking techniques, food presentation, hotel operations, housekeeping, front desk services, and other hospitality skills. Safety training courses on occupational hygiene, fire prevention, and rescue operations have also been conducted.

A key focus has been specialized training to enhance the competitiveness of high-quality human resources, ensuring that employees are well-prepared to adapt to new technologies and meet future job requirements effectively.

***/ Salary, Bonus, and Allowance Policies:**

- The company ensures stable income levels while continuously improving and enhancing the standard of living for employees. In 2024, the average monthly income reached over 17,25 million VND per person.
- Hazardous duty allowances are provided in kind to employees working in particularly hazardous environments, in accordance with government regulations.
- Employees are fully equipped with personal protective gear, and compliance with safety regulations is regularly monitored and enforced.
- Bonuses and gifts, both in cash and in-kind, are distributed during New Year holidays, including the New Year and Lunar New Year....
- The company maintains an annual welfare fund to support and develop sports, cultural, and artistic activities for employees, with special attention to female workers. These initiatives promote health, morale, and a strong sense of community, encouraging a dynamic and creative work environment.
- The company is committed to continuously enhancing benefits and protective policies to maximize employee rights and well-being.

3. Investment and Capital Contribution Situation

a) Investment:

In 2024, the company's construction investment efforts primarily focused on continuing projects carried over from 2023, preparing for new investments, obtaining project approvals, selecting contractors, and signing contracts for new projects planned for 2024.

The total capital expenditure on basic construction investment in 2024 amounted to 71,114 billion VND, achieving 85% of the annual plan. Key projects include:

- Projects that have been completed, accepted and put into use in 2024: Renovation of the exhaust gas treatment system of Acid Line No. 1 - Acid Enterprise; Investment in renovation of Absorption Tower 1 of Acid Line No. 2 - Acid Enterprise; Investment in purchasing 10-ton crane - Supe Enterprise 1; Investment in construction of a warehouse for storing raw materials and products at the Company; Purchase of 02 cars; Purchase of ambulances and fire trucks.
- Projects that are in the process of selecting contractors, signing contracts and implementing procurement and construction at the site: Investment in construction of SOP production line with a capacity of 20,000 tons/year; Renovation of circulating lakes; Construction of sales and product introduction areas; Purchase of gas tanks.
- Projects that are implementing investment preparation work: Investment in

construction of the Company's office building; Renovation of Acid Sulfur Burner 1 - Acid Enterprise; Investing in the construction of alum production line (PAC) with a capacity of 10.000 tons/year;...

b) Associated companies:

***/ Lam Thao Packaging and Trading Joint Stock Company**

- Business Registration Certificate (BCC) No. 1803000420, first registered on July 25, 2006, issued by the Department of Planning and Investment of Phu Tho province; Registered charter capital: VND 14.500.000.000;

- Address: Lam Thao Town, Lam Thao District, Phu Tho Province,

- Main business activities: Packaging production and trading,

- LAFCHEMCO's contributed capital: VND 4.350000.000.

- Number of shares: 435.000 shares

Some financial indicators of Lam Thao Packaging and Trading Joint Stock Company in 2024

Category	Year 2023 (VND)	Year 2024 (VND)	2024 compared to 2023 (%)
Total Assets	35.561.595.171	39.438.067.890	110,9
Net Revenue	64.666.250.669	67.507.632.947	104,4
Profit Before Tax	3.408.890.090	3.442.254.064	101,0
Profit After Tax	2.726.463.317	2.753.803.251	101,0
Dividend Payout Ratio	10%	Authorization of the BOD to decide	

***/ Supe Lam Thao Mechanical Joint Stock Company**

- Business Registration Certificate No. 1803000530, first registered on August 14, 2007, issued by the Department of Planning and Investment of Phu Tho province; Currently operating under Business Registration Certificate No. 2600398844, changed for the 4th time on June 3, 2022, issued by the Department of Planning and Investment of Phu Tho province;

Registered charter capital: VND 12.470.000.000;

- Address: Lam Thao Town, Lam Thao District, Phu Tho Province

- Main business activities: Mechanical processing and repair

- LAFCHEMCO's contributed capital: VND 2.494.000.000;

- Number of shares: 361.630 Shares.

Some financial indicators of Supe Lam Thao Mechanical Joint Stock Company in 2024

Category	Year 2023 (VND)	Year 2024 (VND)	2024 compared to 2023 (%)
Total Assets	31.068.975.831	32.331.145.643	104,1
Net Revenue	37.789.996.060	41.801.333.148	110,6
Profit Before Tax	1.879.857.687	1.306.714.472	69,5
Profit After Tax	1.481.468.340	1.028.557.807	69,4
Dividend Payout Ratio	7 %	Authorization of the BOD to decide	

4. Financial situation

4.1. Financial situation

Category	Year 2023 (VND)	Year 2024 (VND)	2024 compared to 2023 (%)
Total Assets	2.360.489.690.110	2.642.749.177.107	112,0
Net Revenue	3.440.291.813.598	3.465.765.583.539	100,7
Net Operating Profit	181.042.348.031	219.290.289.959	121,1
Other Profits	5.273.447.359	(3.104.435.621)	
Profit Before Tax	186.315.795.390	216.185.854.338	116,0
Profit After Tax	148.538.242.312	168.674.268.388	113,6
Dividend Payout Ratio	10%	Expected 12%	

4.2. Key financial indicators

Key financial indicators for 2023 - 2024

Category	Unit	Year 2023	Year 2024
Current Ratio: (= Current Assets / Short-term Liabilities)	Times	2,2	1,9
Quick Ratio: (Current Assets - Inventory) / Short-term Liabilities	Times	1,1	0,8
Total Debt / Total Assets	Times	0,4	0,4
Total Debt / Owner's Equity	Times	0,7	0,8
Inventory Turnover Ratio: Cost of Goods Sold / Average Inventory	Times	2,5	2,4
Net Revenue / Total Assets	Times	1,4	1,3
Net Profit After Tax / Net Revenue	%	4,3	4,8

Category	Unit	Year 2023	Year 2024
Net Profit After Tax / Owner's Equity	%	10,5	11,5
Net Profit After Tax / Total Assets	%	6,3	6,4
Operating Profit / Net Revenue	%	5,3	6,3

5. Shareholder structure, changes in owner's investment capital

a) Shares:

- Company's charter capital: 1.128.564.000.000 VND
- Total number of outstanding shares: 112.856.400 shares.
- Type of shares: Freely transferable.
- Value: 10.000 VND/share.

b) Shareholder structure:

Shareholder status as of 05/9/2024

No.	Type of shareholder	Number of shareholders	Number of shares	Ownership ratio on charter capital (%)
1	Domestic Shareholders	7.163	31.675.461	28,06%
1.1	Organizations	21	4.196.925	3,71%
1.2	Individuals	7.142	27.478.536	24,35%
2	Foreign Shareholders	32	1.997.289	1,77%
2.1	Organizations	11	1.927.922	1,71%
2.2	Individuals	21	69.367	0,06%
3	State	01	78.791.985	69,82%
4	Company Unions	01	391.665	0,35%
Total		7.197	112.856.400	100%

List of shareholders holding 5% or more as of 05/9/2024

No	Shareholder name	ID card number/ Passport number/ Business registration certificate	Address	Number of shares owned	Percentage of actual contributed charter capital
1	Vietnam Chemical Group	0100100061	No. 1A Trang Tien Street, Trang Tien Ward, Hanoi	78.791.985	69,82%
Total:				78.791.985	69,82%

Note: September 5, 2024 is the closing date for dividend payment in 2023.

c) Changes in owner's equity

None.

d) Treasury stock transactions

None.

e) Other securities

None.

6. Environmental and social impact report of the Company***6.1. Environmental impact:***

- Total direct greenhouse gas (GHG) emissions: **1.679,63** tons of CO₂ equivalent.

- Total indirect greenhouse gas (GHG) emissions: **26.904,22** tons of CO₂ equivalent.

- Initiatives and measures to reduce greenhouse gas emissions: using excess heat to produce electricity; Using biomass heat to replace coal in drying products; Continuing to replace incandescent bulbs with bulbs with high light and low power consumption; Increasing the use of solar lighting; Using electric forklifts instead of diesel forklifts. Planting, renovating and caring for many trees in the production area. At the same time, the Company has accompanied in providing fertilizers to care for trees, planting many trees in the historical relics of Hung Temple, Phu Tho; Historical relic site K9 Da Chong, Ba Vi, Hanoi; Historical relic site of Au Co Temple - Ha Hoa, Phu Tho,...

6.2. Raw material management:

Total amount of raw materials used to produce and package the Company's main products and services during the year.

The Company uses main raw materials such as: apatite ore, Sulfur, (NH₄)₂SO₄, KCl, Urea, Fused Phosphate...; Total amount of main raw materials used to produce 564.842 tons, details of some main raw materials and packaging used in 2024:

No	Raw material type	Unit	Usage amount
1	Sulfur	ton	48.300
2	Apatite Ore	ton	297.894
3	(NH ₄) ₂ SO ₄	ton	91.110
4	Urea	ton	18.697
5	Fused Phosphate	ton	12.220

No	Raw material type	Unit	Usage amount
6	KCl	ton	32.009
7	Product packaging	piece	21.152.493
7.1	50 kg bag	piece	3.778.294
7.2	25 kg bag	piece	17.374.199

6.3. Energy consumption:

a) Direct energy consumption:

- DO oil: 186.171 liters.

b) Indirect energy consumption:

- Electricity: 40.938.228 Kwh.

6.4. Water consumption: (water consumption of business activities in year)

a) Water supply source and water usage:

- Supply source: Phu Tho Irrigation Works Exploitation Company Limited.

Usage: 101.030 m³ (turbid water)

- Supply source: Phu Tho Water Supply Joint Stock Company.

Usage: 261.730 m³ (clean water)

b) Percentage and total amount of recycled and reused water: 100% water is recycled for reuse in production, no discharge into the environment.

6.5. Compliance with environmental protection laws

a) Times fined for non-compliance with environmental laws and regulations:

None

b) Fines for non-compliance with environmental laws and regulations: None

6.6. Report on responsibility to the local community

Promoting the tradition of great solidarity, remembering the source of water, the spirit of "mutual love and support" of the nation, the Company proactively and actively implements well social security policies, humanitarian charity, Agent Orange fund, social security, education promotion fund, support for natural disasters, storms and floods, borders and islands of the Fatherland... In 2024, the Company supported a number of local welfare projects such as:

- Supporting the Center for morality, camaraderie, and supporting policy beneficiaries at the People's Committee of Hung Son Town;

- Supporting Lam Nghia residential area, Lam Thao town to renovate the village pond;

- Supporting the Cultural House of Tan Son residential area, Lam Thao town;

- Supporting the Fund for the Study Promotion and Talent Promotion of the First Prize Winner Vu Due in Lam Thao district;
- Supporting the Fund for the Poor in Lam Thao district...

7. Policy related to employees:

7.1. Number of employees, average salary for employees:

- Number of employees in 2024: **1.837** people
- Average salary for employees:

Average salary for employees

Year	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024
Average salary of employee (VND/person/month)	7.750.000	9.780.000	10.970.000	14.469.000	17.250.000

7.2. Labor policy to ensure the health, safety and welfare of employees:

With continuous efforts over the years, the Company has always affirmed its position as an Enterprise that always puts the health and safety of employees as one of the most important and top priority goals.

Focusing on ensuring the safety and health of employees is not only the social responsibility of the Enterprise, but also a prerequisite for the Company to maintain stable production and business activities, improve productivity and quality of human resources.

The Company has developed and implemented many specific measures to protect the health and safety of employees, from fully equipping personal protective equipment, implementing occupational safety and hygiene procedures, organizing periodic medical examinations, to providing advanced training, updating knowledge and safety awareness for employees.

The Company's policies on safety, health and welfare have brought many practical values and benefits. The staff and employees work in a safe environment, enjoy regular health check-ups, occupational accident insurance and other benefits related to safety and health. This helps the staff and employees to be more confident, feel secure in their work, and focus more on improving productivity and work efficiency. Especially in the context of fierce competition in the current market, the Company focuses on investing in the safety and health of employees, which is not only a key factor in retaining quality human resources, but also contributes to building and further enhancing the Company's brand and reputation in the eyes of customers, partners and the community. This is a solid foundation for the Company to continue to develop sustainably in the future.

7.3. Employee training:

- Continue to send staff to attend classes and courses on specialized topics to improve their management and professional qualifications at home and abroad to promptly meet the increasing demands of the job.

- Select and continue to coordinate with Universities, Institutes, and Research Centers with capacity, competence, and prestige nationwide to open training courses in the fields that the Company needs to continue to improve and enhance the professional qualifications and skills of staff and employees to meet the requirements of technological transformation and digital transformation in the Company.

- Timely reward staff and employees with high achievements in production and labor, organize study tours at units and companies operating in the same industry and field at home and abroad.

8. Report on responsibility to the local community

In addition to promoting production and business development, improving the material and spiritual life of employees, the Company always actively participates in humanitarian and charity work, social security and community orientation. These meaningful activities have become a highlight in the Company's cultural tradition, demonstrating the Company's responsibility in actively participating in local socio-economic development.

In 2024, the Company supported social security work with an amount of VND 7.726 million.

III. REPORT AND ASSESSMENT OF THE BOARD OF DIRECTORS

1. Production and business results

1.1. General situation

2024 is a year affected by many factors with complicated developments such as: political developments in regions around the world affecting the socio-economic development of many countries, continuing to cause prices and supply of raw materials used in fertilizer production to fluctuate in a complex and unpredictable manner and the impact of climate change: natural disasters, storms (storm No. 3 Yagi, ...), floods, ... occurring with higher density, more intense destruction causing serious damage to people and property in many localities in the North and the economy; greatly affecting the Company's fertilizer consumption situation.

The shortage and decline in quality of apatite ore for superphosphate production leads to a reduction in production output, affecting the Company's production and business results. The Company's products still maintain their brand,

are diverse in types, invest in research to bring new products to the market, maintain and improve quality, and are trusted by consumers.

1.2. Production and business results in 2024

- Industrial output value at actual prices: VND 3.380,2 billion, equal to 101,5% of the annual plan, down 4,4% over the same period. With total fertilizer production output reaching 823.929,9 tons, equal to 100,5% of the annual plan, up 3,6% over the same period.

- Sales revenue and service provision in 2024 is: VND 3.599,9 billion, equal to 105,9% of the annual plan, equal to 100,9% over the same period. With total fertilizer consumption output reaching 603.230,0 tons, equal to 97,3% of the annual plan, up 2,9% over the same period.

Other chemical products such as: single alum, double alum, sodium bisulfite, sodium fluoride,... The company produces and supplies enough to meet customer needs.

- Pre-tax profit reached 216,19 billion VND, equal to 158,9% of the yearly plan, up 16% over the same period.

- Amount paid to the State budget: reached 85,89 billion VND, equal to 170% of the yearly plan, up 136% over the same period.

- The average number of employees per year is 1.837 people, the average income of employees is 17,25 million VND/month. The company continues to arrange employees in reasonable working positions, creating conditions for employees to promote their capacity and improve labor productivity.

2. Financial situation

2.1. Asset situation

Company's asset situation in 2023 - 2024

ASSET	31/12/2023 (VND)	31/12/2024 (VND)	Comparison %
A . SHORT-TERM ASSETS	2.049.009.043.386	2.271.310.188.354	110,8
I. Cash and cash equivalents	22.645.161.919	21.620.022.703	95,5
II. Short-term financial investments	710.000.000.000	815.000.000.000	114,8
III. Short-term receivables	274.906.017.959	95.247.805.687	34,6
IV. Inventories	1.037.752.285.779	1.335.844.035.666	128,7
V. Other short-term assets	3.705.577.729	3.598.324.298	97,1
B. LONG-TERM ASSETS	311.480.646.724	371.438.988.753	119,2
I. Long-term receivables			
II . Fixed assets	284.995.807.637	329.666.900.399	115,7

ASSET	31/12/2023 (VND)	31/12/2024 (VND)	Comparison %
III. Investment properties			
IV. Long-term unfinished assets	12.880.494.473	23.078.816.119	179,2
V. Long-term financial investments	6.844.000.000	6.844.000.000	100,0
VI. Other long-term assets	6.760.344.614	11.849.272.235	175,3
TOTAL ASSETS	2.360.489.690.110	2.642.749.177.107	112,0

2.2.Accounts Payable Status

The Company's Accounts Payable situation in 2023-2024

C . ACCOUNT PAYABLE	31/12/2023 (VND)	31/12/2024 (VND)	Comparison %
I. Short-term liabilities	938.780.453.193	1.181.252.695.309	125,8
1. Short-term payables to suppliers	277.713.412.623	265.261.443.415	95,5
2. Short-term advances from customers	1.005.620.610	11.465.311.004	1140,1
3. Taxes and other payables to the State	33.341.052.512	15.302.098.534	45,9
4. Payables to employees	156.930.094.460	116.365.775.501	74,2
5. Short-term payable expenses	39.062.875.952	26.302.448.484	67,3
6. Other short-term payables	24.470.990.317	20.925.234.161	85,5
7. Other short-term borrowings and financial leasing debts	399.660.802.264	715.769.216.303	179,1
8. Short-term provisions for payables			
9. Bonus and welfare funds	6.595.604.455	9.861.167.907	149,5
II. Long-term liabilities			
Other long-term borrowings and financial leasing debts			
TOTAL LIABILITIES	938.780.453.193	1.181.252.695.309	125,8

3. Improvements in organizational structure and management policies

Continue to review, supplement and perfect the Internal Rules and Regulations in accordance with the Company's business situation at all times. Strictly control all types of costs, prevent waste and loss of the Company's resources.

The Company has policies to attract and recruit high-quality labor, with capacity, professional training, and good skills in the fields the Company needs, and at the same time research and find solutions to evaluate the ability and work

results of each employee; allocate, rotate, and transfer a number of job positions to suit the Company's production and business requirements.

Continue to research to be able to merge and consolidate a number of departments and units with similar functions to reduce management units, streamline labor, and improve the quality of human resources to meet the increasingly high requirements of current work.

The Board of Directors has implemented many policies to improve supervision, training, and development of staff; improve labor skills,... depending on the position that the employee holds.

4. Future development plan

As a large enterprise specializing in the production and supply of fertilizers and chemicals in Vietnam, products serving agricultural production.

Researching, developing and diversifying a full range of products and product sets (inorganic, organic minerals, fertilizers containing microorganisms, etc.) to suit the needs and tastes of the market in the future. Chemical products meet and are suitable for the needs of industrial production sectors of the national economy.

Consolidating and improving product output and quality through the use of advanced and modern digital technology in the region, moving closer to advanced and modern countries outside the region.

Continuously investing in innovation in production technology, increasing the values and brands of the Company. Striving to become a fertilizer and chemical production enterprise with products exported to foreign markets in large volumes.

Improve product quality to ensure health safety and environmental friendliness to meet the green industry. Invest in building an SOP production line with a capacity of 20.000 tons/year to diversify products and develop the Company's brand.

5. Explanation of the Board of Directors regarding the audit opinion (if any)

None.

6. Assessment report related to the Company's environmental and social responsibility

a. Assessment related to environmental indicators (water consumption, energy, emissions, etc.)

Lam Thao Fertilizers and Chemicals joint stock Company has been and continues to deploy and apply many solutions to reduce greenhouse gas emissions, respond to climate change: Planting more trees, participating in seminars related to

climate change response, investing in construction projects to renovate and build production water supply systems and wastewater treatment systems,... The Company has been and is deploying synchronous activities and solutions related to the environment effectively to ensure environmental impact assessment indicators according to regulations: Production water according to the circular process; Treatment of H_2SiF_6 Acid of the Super Phosphate production line; Overhauling Acid lines to ensure meeting emission standards according to State regulations. The synchronous treatment of wastewater and exhaust gas in the Company has been successfully controlled, with no wastewater discharged into the Red River and SO_2 emissions lower than the permitted limit.

b. Assessment related to labor issues

Employees at Lam Thao Fertilizers and Chemicals joint stock Company are guaranteed a stable income, in line with the general level of society, equipped with full and modern working equipment, fully covered by insurance, and enjoy a number of benefits higher than the law. Every year, the Company still allocates a welfare reward fund, promptly rewards individuals and groups with outstanding achievements in work.

Social life work, the movement of workers and civil servants has made strong progress, overcoming all difficulties, working creatively, and excellently completing production and business tasks.

Training, improving qualifications, creating a friendly working environment, promoting motivation to promote the dynamism and creativity of employees. Promoting the spirit of creativity, thrift initiatives, contributing to increasing production and business efficiency.

c. Assessment related to corporate responsibility towards the local community

As a large fertilizer manufacturer and trader in Vietnam with extensive experience, Lam Thao Fertilizers and Chemicals joint stock Company always produces products of good quality, sufficient in quantity, correct in nutritional content as registered and announced on the product packaging. To help farmers buy Lam Thao fertilizers and have a way to distinguish real fertilizers, fake fertilizers, poor quality fertilizers, the Company has built a system of regional product distributors nationwide. Organize seminars to guide farmers on how to apply fertilizer scientifically, effectively, distinguish real fertilizers, fake fertilizers, poor quality fertilizers.

Actively respond to gratitude activities, help give gifts to the poor, support 02 days of income, donate blood voluntarily every year, support Vietnamese Heroic Mothers... Through social, humanitarian and charitable activities, it has actively

contributed to the program of hunger eradication, poverty reduction, new rural construction in the locality, enhancing the role and position of the Company towards people in and outside the province, receiving the approval and support of local people.

IV. BOARD OF DIRECTORS' ASSESSMENT OF THE COMPANY'S PERFORMANCE

1. Board of Directors' assessment of the Company's operations

In order to effectively implement the Resolution of the 2024 Annual General Meeting of Shareholders, the Board of Directors has actively implemented activities in accordance with the provisions of the Company's Charter of Organization and Operation and the Board of Directors' regulations. In 2024, the Board of Directors held 06 in-person meetings, and also promptly solicited written opinions from members of the Board of Directors to issue Resolutions and decisions.

All discussion and consultation contents covered many areas and were within the authority of the Board of Directors. Members of the Board of Directors actively discussed and contributed opinions. The meetings were always attended by the Board of Supervisors. All meetings of the Board of Directors of the company are issued with timely Resolutions in accordance with regulations and bring about efficiency in all areas of production and business activities, while protecting the rights and legitimate interests of shareholders and employees.

2. Evaluation of the Board of Directors on the performance of Directors Board

The Board of Directors has directed, oriented and supervised the performance of the Company's Executive Board in accordance with the provisions of law and the Company's Charter and through the inspection and assessment of the implementation of the Board of Directors' Resolutions and decisions, and at the same time considered the opinions of the Supervisory Board to enhance the effectiveness of governance, helping the Executive Board closely follow the implementation of the 2024 production and business plan targets approved by the General Meeting of Shareholders, promote production and business development, ensure financial safety and compliance with the law.

Fields of work such as: Construction investment; equipment lines; technology; products; production; finance; procurement of raw materials; environment; labor safety, wages... are all focused on and given due attention to meet the requirements of the job at each time.

Personnel work is always of special concern to the Board of Directors. The Board of Directors has promptly appointed, reappointed, transferred and rotated

the staff under the Board of Directors' authority; properly implemented the procedures for personnel work (appointed 01 Deputy General Director).

In 2024, the Company has made great efforts in adjusting policies, especially in sales, researching and developing new products and product lines to meet the needs of converting from inorganic to organic fertilizers and the trends of green and environmentally friendly industries; strengthening management and operation measures to achieve the highest efficiency in production and business. In parallel with the adjustment of sales mechanisms, product marketing and promotion, the Company continues to maintain stable production, well manage production norms, raw material inventory norms, reduce all costs, create jobs for employees and ensure safety for people, property and the environment, and occupational hygiene.

The Board of Directors acknowledges and commends the Company's Executive Board for excellently completing assigned tasks and providing more fundamental solutions to stabilize and develop the Company.

3. Plans and orientations of the Board of Directors in 2025

3. 1. Production and business tasks in 2025:

- Industrial production value at actual prices: 3.489 billion dong;
- Sales revenue and Service Provision: 3.545 billion dong;
- Profit before tax: 205 billion dong;
- Budget payment: 63,431 billion dong;
- Basic construction investment: 124,141 billion dong.
- Ensuring enough jobs for workers with stable income.

3.2. General development strategy

With the goal of sustainable development, the Company continues to improve products, strengthen cooperation and connection between the Company and customers to ensure benefits for all parties.

Prioritize strengthening the marketing of Lam Thao fertilizer products, especially doing a good job of marketing for new product lines; Focus on promoting the penetration of microbial products into the market so that farmers can trust and use them, along with the Company's traditional fertilizer products to achieve efficiency.

Strengthen and develop the Company's brand through channels, media units, mass media, agencies, specialized units in agriculture, farmers, rural areas and the Company's supply and consumption customer system.

Strengthen management, increase support from scientists and experts, regularly research and apply scientific and technical topics to production practices to reduce consumption of raw materials, lower product costs and adapt to market trends.

Continue to research and develop a flexible sales policy mechanism for the Company, find solutions to remove difficulties in product consumption at each time for customers, on the basis of ensuring effectiveness for all three parties (manufacturers, suppliers and consumers). At the same time, continue to have stronger sanctions for violations of product management and protection (especially the protection of the Company's Smart Label with QR-Code) as well as violations of consumption areas so that customers can feel secure in distributing the Company's products to farmers.

Continue to improve the Company's internal management regulations and rules. Strengthen business administration and debt management to increase business efficiency.

3.3. Solutions

In 2025, the Board of Directors and the Executive Board will continue to direct and promote the Company's existing strengths, while overcoming difficulties and shortcomings to promptly respond to market demands and trends, further promoting effective production and business activities.

a) Regarding production, business and market

Regularly inspect, self-check, and closely monitor the implementation of regulations on safety, industrial hygiene, fire prevention, environmental protection, and protection of people and property.

Apply technological solutions, technical innovation initiatives in production lines, etc., save on consumption standards of raw materials and fuel, focus on product quality, improve packaging designs, and effectively manage repairs. Accelerate the application of mechanization in production to free up labor.

Strengthen market forecasting to have a reasonable reserve plan, reduce inventory, reduce capital stagnation, and ensure production for the market.

Promote marketing activities and invest in market expansion to actively promote the brand to enhance brand recognition and enhance competitiveness, strengthen cooperation and connection between the Company and customers in product marketing to develop the market.

Promote the development of key and highly effective products. Grasp market demand to have a direction for developing new products. Organize advertising activities, exhibitions, fairs, seminars, product introductions to bring the Company's image and brand to consumers and partners, domestic and foreign investors.

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

Position the Supe Lam Thao brand at a higher level and increase the position as well as the intangible value of some products in price comparisons on the market.

b) Regarding human resources, human resource training

The Board of Directors has a strategic plan for human resource development, appointing competent staff suitable for production and business work, with management qualifications to better support the General Director and the Executive Board, meeting the requirements of the Company's development in the coming time.

Focus on and innovate the training, fostering and recruitment of high-quality human resources in the industries that the Company needs and lacks in order to promptly meet the requirements of each stage and promote the development of the Company. Human resources work has always been one of the policies maintained and prioritized throughout the entire term of the Board of Directors.

Improve to increasingly perfect the salary and bonus scale system, apply the method of paying salaries and bonuses according to the contract mechanism to create initiative for departments and stimulate the development of the Company.

Ensure quality improvement in training, balance between basic training and specific specialized training, link training with use/application.

c) Regarding investment and development

Implement construction investment programs well: Focus on implementing SOP projects; invest in science and technology development to meet the development needs of the Company; ensure safety in the Company's production and business activities (capital safety, food hygiene and safety, fire and explosion prevention and control, etc.); implement mechanization of loading and unloading, transporting raw materials and products to help reduce time and labor; implement the construction of experimental gardens; build new sales stations, etc.

d) Regarding financial work

Periodically analyze costs and material consumption norms to strictly manage expenses, on that basis, develop a financial plan that is appropriate and realistic. Strictly manage assets and capital sources, use capital effectively and transparently.

e) Shareholder relations and emulation movements in production labor

Ensure the rights of shareholders and gradually improve the image and brand value of the Company.

Launch and spread strong messages about comprehensive innovation to all officers and employees of the Company to enhance the spirit, collective awareness, solidarity and creative labor, and move the Company forward.

V. CORPORATE GOVERNANCE

1. The Board of Directors

1.1. Members and structure of the Board of Directors:

Member of the Board of Directors

No.	BOD Member	Position	Percentage of individual shares held	Number of positions held by BOD members in other companies	Note
1	Mr. Nguyen Quoc Anh	Chairman of the Board	0,00222%	0	
2	Mr. Pham Thanh Tung	Board Member - General Director	0%	0	
4	Mr. Tran Dai Nghia	Board Member - Deputy Director	0,00014%	0	
5	Mrs. Nguyen Thi Thuy Duong	Independent Board Member	0%	0	
6	Mr. Bui Son Hai	Board Member	0%	0	

1.2. Board of Directors Activities:

Resolutions and Decisions of the Board of Directors in 2024

Resolutions and Decisions of the Board of Directors

No.	Resolution/Decision No.	Date	Content	Passage Rate
1	02/QĐ-SPLT (*)	03/01/2024	Approval of the contractor selection results for the Package: “Procurement, manufacturing, installation of the exhaust gas treatment system - Acid Line 1”.	100%
2	03/QĐ- SPLT (*)	09/01/2024	1. Allow the Council to liquidate the Company's slow-moving inventory to continue handling the tools and materials of Acid Line 3 along with the slow-moving inventory of other units in the Company (Implementing Resolution No. 77/NQ-SPLT dated August 30, 2023). 2. Liquidate 50 fixed assets of Acid Line 3 - Acid Enterprise, Expected recovery value: VND 4,728,324,000.	100%
3	04/QĐ- SPLT (*)	09/01/2024	Assign Mr. Tran Dai Nghia - Member of the Board of Directors, Deputy General Director of the Company to go on a short-term business trip to Taiwan from January 16, 2024 to January 19, 2024.	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
4	05/QĐ- SPLT (*)	10/01/2024	Adjust the content of the "Construction supervision" package in Decision No. 78/QĐ-SPLT dated August 31, 2023 of the Board of Directors of the Company on approving the Contractor Selection Plan.	100%
5	06/QĐ- SPLT (*)	11/01/2024	1. Issue the consumption norms of raw materials, fuels, and materials for some of the Company's main products in 2024 2. Authorize the General Director of the Company to sign and issue the production norms of various types of NPK, Organic minerals, Microbial superphosphate, Organic minerals, Microbial NPK and other by-products such as: Sulfite, Bisulfite, NaF, Na ₂ SiF ₆ , NPK production additives... in 2024.	100%
6	08/NQ- SPLT (*)	16/01/2024	Approve the provision for inventory price reduction of slow-moving materials that are not in use as of December 31, 2023, which is VND 25,819,804,988.	100%
7	09/QĐ- SPLT (*)	23/01/2024	Approving the fixed asset repair cost in 2024 of Lam Thao Fertilizers And Chemicals JSC with a value of VND 150,000,000,000. In which: - Major repair cost: VND 65,000,000,000. - TX repair cost: VND 85,000,000,000.	100%
8	10/QĐ- SPLT (*)	29/01/2024	Approving the Contractor Selection Plan for the project "Investment in construction of warehouses for storing raw materials and products at the Company".	100%
9	11/QĐ- SPLT (*)	30/01/2024	Approving the Company's short-term loan limit in 2024 with the balance at any time not exceeding VND 1,000 billion. During the implementation process, if the loan balance at any time exceeds 35% (thirty-five percent) of the total asset value recorded in the Company's most recent financial report, the Company's General Director is requested to report to the Board of Directors for consideration. The Board of Directors unanimously authorized the General Director to sign a Credit Limit Contract with the Banks to ensure sufficient capital for the Company's production and business activities.	100%
10	12/QĐ- SPLT (*)	02/02/2024	Approving the 2023 Salary Fund of Lam Thao Fertilizers And Chemicals JSC as follows: 1. Employee salary fund: VND 320,000 million. 2. Manager salary fund: VND 3,255 million.	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
11	13/NQ- SPLT	05/02/2024	Approving the plan and preparation for the 2024 General Meeting of Shareholders	100%
12	19/NQ-SPLT (*)	19/02/2024	Approving the price adjustment of the "Construction of raw material and product warehouse" package for the investment project to build a warehouse for storing raw materials and products at the Company (in Decision No. 10/QD-SPLT dated January 29, 2024 of the Board of Directors of the Company on approving the Plan for selecting contractors for the investment project to build a warehouse for storing raw materials and products at the Company.	100%
13	26/NQ-SPLT	21/02/2024	<p>1. Acknowledge the contents of the 2023 Business Performance Report, the 2024 Business Performance Plan and the First Quarter of 2024 (in the General Director's Report submitted to the Board of Directors on February 20, 2024).</p> <p>2. Approval of the audited 2023 Financial Statement in Submission No. 23/TTr-TCKT dated February 20, 2024 and the Plan for 2023 profit distribution in Submission No. 24/TTr-TCKT dated February 20, 2024.</p> <p>3. Approve the contents in Submission No. 22/TTr-TCKT dated February 20, 2024 on the implementation of the State Audit's recommendations on the Company's 2022 financial statements.</p> <p>Request the Company's General Director to direct relevant units to complete the dossier, make full reports, and within the time limit specified in Audit Result Notice No. 53/TB-KTNN dated January 8, 2024.</p> <p>4. Agree on the contents in Submission No. 184/TTr-SPLT-CDDT dated February 20, 2024 on approving the renovation and repair policy for the Experimental Garden, Sales Station, and Circulation Lake projects.</p> <p>5. Acknowledge the contents of Report No. 25/BC-SPLT-CDDT dated February 19, 2024 on the implementation of construction investment work in 2024. 6. Agree on the contents of Submission No. 158/TTr-TCLD dated January 30, 2024 on the plan and preparation for the 2024 Annual General Meeting of Shareholders. Assign the General Director to direct the implementation of the plan to organize the 2024 Annual General Meeting of Shareholders of the Company in</p>	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
			accordance with the law.	
14	27/NQ- SPLT (*)	26/02/2024	Adjusting Decision No. 03/QD-SPLT dated January 9, 2024 of the Board of Directors of the Company	100%
15	28/NQ-SPLT (*)	26/02/2024	Approving the List of 14 suppliers of materials and raw materials in 2024 of Lam Thao Fertilizers And Chemicals JSC	100%
16	30/NQ-SPLT (*)	05/03/2024	Stipulating the Internal Work Responsibility Coefficient (K_{TN}) for the positions of specialized leaders and managers of the Advisory and Support Boards of the Company's Party Committee.	100%
17	31/NQ-SPLT (*)	08/03/2024	Assigning the following persons to join the delegation on a short-term business trip to Taiwan: 1- Mr. Pham Thanh Tung - General Director - Head of the delegation 2- Mr. Nguyen Quoc Anh - Chairman of the Board of Directors 3- Mr. Le Hong Thang - Chief Accountant * Time of travel: 27/3/2024 ÷ 31/3/2024	100%
18	33/NQ-SPLT (*)	12/03/2024	Canceling the bid for the package: "Construction of a warehouse for raw materials and products" under the project "Investment in the construction of a warehouse for raw materials and products at the Company" due to the lack of E-HSDT meeting the requirements of E-HSMT according to item a, clause 1, Article 17 - Cancel the bid - Law on Bidding No. 22/2023/QH15 [the bid price of the Bidder is 10,238,201,612 VND, higher (exceeding) the approved estimated price of the bid package (9,229,821,000 VND)]. * Assign the Inviting Party to re-organize the bidding in accordance with the regulations.	100%
19	37/NQ-SPLT (*)	27/03/2024	Issuing norms for consumption of raw materials, fuels and materials for some main products to apply in the Company's production management from March 1, 2024 and authorize the General Director of the Company to sign and issue norms for the production of various types of NPK, Organic minerals, Microbial superphosphate, Organic minerals, Techno phosphate, Microbial NPK and other by-products such as: Sulfite, Bisulfite, NaF, Na_2SiF_6 , NPK production additives, etc. from March 1, 2024 until a new document replaces it.	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
20	38/NQ-SPLT (*)	27/03/2024	Approving the plan for handling slow-moving materials in Resolution No. 77/NQ-SPLT dated August 30, 2023 of the Company's Board of Directors.	100%
21	39/NQ-SPLT (*)	27/03/2024	Approving the plan to transfer the status quo of the premises, facilities, equipment, machinery, assets... of the Circulation Lake and the labor to operate and repair the Circulation Lake from the Electricity and Water Enterprise to the Acid Enterprise for management and operation.	100%
22	40/NQ-SPLT	10/04/2024	1. Approving the addition and amendment of the content of Section 6 (serial number 6, Part II in the 2024 Business and Production Plan) in the Submission No. 36/TTr-HĐQT-LAS dated March 19, 2024 on the approval of the audited financial statements for 2023; the 2023 profit distribution plan; the 2024 Business and Production Plan; Remuneration of the Board of Directors and the Board of Supervisors of the Company 2. Approving the documents at the 2024 Annual General Meeting of Shareholders.	100%
23	47/NQ-SPLT (*)	25/04/2024	Mr. Quan Viet Binh - Date of birth: March 25, 1966 - Qualification: Master of Inorganic Chemistry; Head of Technical Department of Lam Thao Fertilizers And Chemicals JSC (Supe Company) acts as the Representative of Supe Company's capital at Lam Thao Packaging and Trading Joint Stock Company (Packaging Company) (representing 10% of the charter capital of Packaging Company) to exercise the rights, responsibilities and obligations of Super Company for the capital invested by the Company at Packaging Company.	100%
24	48/NQ-SPLT (*)	25/04/2024	Decision Mr. Vu Xuan Hong - Born on August 2, 1963 - Qualification: Inorganic chemical engineer - Deputy General Director of Lam Thao Fertilizers And Chemicals JSC ceases to be the Capital Representative of Lam Thao Fertilizers And Chemicals JSC at Lam Thao Packaging and Trading Joint Stock Company (representing 10% of the Charter Capital of Lam Thao Packaging and Trading Joint Stock Company) from April 25, 2024.	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
25	50/NQ-SPLT (*)	25/04/2024	Approving the proposal of the General Director of the Company on the transfer of Mr. Chu Quang Tuyen - Born on September 15, 1969, professional training qualification: Inorganic chemical engineer, currently Director of Supe Factory 2 to take on the task of Director of Supe Factory 1.	100%
26	51/NQ- SPLT	25/04/2024	Approving the policy to implement the appointment process of 01 Deputy General Director of the Company (Expected to assign a Deputy General Director of the Company when appointed: Deputy General Director in charge of standards and receive)	100%
27	55/QĐ-SPLT (*)	13/05/2024	Decision to liquidate 08 fixed assets at Acid Factory of Lam Thao Fertilizers And Chemicals JSC	100%
28	56/QĐ-SPLT (*)	13/05/2024	Decision to liquidate 02 fixed assets at NPK3 Factory of Lam Thao Fertilizers And Chemicals JSC	100%
29	59/NQ-SPLT (*)	14/05/2024	Approval of the results of selecting contractors for the package "Construction of raw material and product warehouse" under the project "Investment in construction of raw material and product warehouse at the Company".	100%
30	60/NQ-SPLT (*)	14/05/2024	Approval of the implementation of the project "Investment in purchasing ambulances and fire trucks".	100%
31	63/NQ-SPLT (*)	22/05/2024	Issuing a decision on remuneration payment for members of the Board of Directors and non-professional Controllers working at Lam Thao Fertilizers And Chemicals JSC.	100%
32	66/NQ-SPLT (*)	24/05/2024	Approval of the policy of ceasing operations and liquidating assets of the wet grinding department of Super Phosphate Factory 1 to recover capital and clear the site according to regulations.	100%
33	72/NQ-SPLT (*)	30/05/2024	Approval of the list of additional planning for leaders and managers of the Company for the period 2021 - 2026 and the period 2026 - 2031.	100%
34	82/NQ-SPLT (*)	27/05/2024	Approval of the content of the Draft Regulation on the working relationship between the Party Committee, the Board of Directors, and the General Director of the Company	100%
35	30/QC-SPLT (*)	27/05/2024	Regulations on working relationship between the Party Committee, Board of Directors, General Director of Lam Thao Fertilizers And Chemicals JSC	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
36	74/QĐ-SPLT (*)	11/06/2024	Liquidation of fixed assets of Super 1 Enterprise to recover part of capital and clear the land for production.	100%
37	76/NQ-SPLT (*)	18/06/2024	Approval of the selection of Vietnam Auditing and Valuation Company Limited (VAE). Address: 11th Floor, Song Da Building, No. 165, Cau Giay Street, Cau Giay District, Hanoi City to conduct audit and review of the Financial Statements for the first 6 months of the year and audit the Financial Statements for 2024 of Lam Thao Fertilizer and Chemical Joint Stock Company.	100%
38	77/NQ-SPLT (*)	18/06/2024	Approval of the results of the selection of contractors for the Bidding Package "Procurement of ambulances and fire trucks" under the Project "Investment in procurement of ambulances and fire trucks".	100%
39	78/QĐ-SPLT (*)	21/06/2024	Appoint Mr. Pham Thanh Tung - Representative of Vietnam Chemical Group's capital at the Company, Member of the Board of Directors, General Director of Lam Thao Fertilizers And Chemicals JSC to attend the Conference in China from June 25, 2024 to June 28, 2024.	100%
40	83/QĐ-SPLT (*)	26/06/2024	Issuing the consumption norms of Raw - Fuel - Materials to be applied in the production of Superphosphate of the Company from June 1, 2024.	100%
41	85/QĐ-SPLT (*)	08/07/2024	Appointing the following gentlemen to join the delegation of officials on a short-term business trip to the US: 1- Mr. Pham Thanh Tung - General Director 2- Mr. Le Hong Thang - Chief Accountant * Time of travel 31/8/2024 ÷ 09/9/2024	100%
42	86/QĐ-SPLT (*)	08/07/2024	Decision on approving the adjustment of the implementation progress and total investment structure in Decision No. 67 dated August 21, 2023 approving the technical economic report of the project to invest in building a warehouse for storing raw materials and products at the Company	100%
43	87/QĐ-SPLT (*)	08/07/2024	Decision on approving the "Plan to select outstanding employees for the period 2023-2024 for the Company to reward".	100%
44	90/QĐ-SPLT (*)	15/07/2024	Decision on sending the following officers to work in Indonesia from September 19 to September 23, 2024: Mr. Pham Thanh Tung - General Director of the Company, Mr. Vu Xuan Hong - Deputy General Director of the	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
			Company, Mr. Do Van Tao - Head of the Company's Supervisory Board.	
45	92/NQ-SPLT	11/07/2024	Resolution + Minutes of the Board of Directors meeting on July 11, 2024	100%
46	94/NQ-SPLT	17/07/2024	Resolution + Minutes of the Board of Directors meeting on July 17, 2024	100%
47	95/QĐ-SPLT	17/07/2024	Decision on Issuing the Regulations on Management of Purchase and Sale of Materials of Lam Thao Fertilizers And Chemicals JSC	100%
48	96/NQ-SPLT	17/07/2024	Approving the list of units with contracts and transactions signed between the Company and related persons of the Company	100%
49	94a/QĐ-SPLT	17/07/2024	Decision on approving the cost of major repairs of fixed assets in 2024 of Lam Thao Fertilizers And Chemicals JSC	100%
50	98/QĐ-SPLT (*)	24/07/2024	Decision on promulgating the Table of norms for consumption of raw materials and fuels used in the production of Super Phosphate with the addition of MAP of the Company from July 15, 2024	100%
51	102/NQ-SPLT (*)	31/7/2024	1. Resolution approving Mr. Nguyen Quoc An to cease holding the positions of Company Secretary, Head of the Secretariat, and Person in charge of Company Administration from August 1, 2024. 2. Appointing Mr. Nguyen Viet Hung as a member of the Secretariat to hold the positions of Head of the Secretariat, Person in charge of Company Administration from August 1, 2024.	100%
52	103/NQ-SPLT (*)	31/7/2024	Decision appointing Mr. Nguyen Viet Hung to hold the position of Person in charge of Company Administration and Head of the Secretariat from August 1, 2024.	100%
53	110/NQ-SPLT (*)	20/08/2024	Resolution approving the payment of cash dividends in 2023 and the last registration date to close the list of shareholders exercising the right to pay dividends	100%
54	116/NQ-SPLT (*)	20/08/2024	Decision approving the Project “Investment in construction of SOP production line with capacity of 20,000 tons/year”	100%
55	117/NQ-SPLT (*)	20/08/2024	Decision approving the contractor selection plan for the Project “Investment in construction of SOP production line with capacity of 20,000 tons/year”	100%
56	118/NQ-SPLT	29/08/2024	Resolution of the Board of Directors meeting on August 29, 2024	100%
57	123/QĐ-SPLT	29/08/2024	Decision to appoint Mr. Nguyen Quoc An, currently the Chief of the Company Office, to	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
			assume the position of Deputy General Director of the Company from 01/9/2024	
58	122/QĐ-SPLT (*)	30/08/2024	Appointing the following persons to join the delegation on a business trip abroad: 1- Mr. Nguyen Quoc Anh - Chairman of the Board of Directors 2- Mr. Tran Dai Nghia - Member of the Board of Directors - Deputy General Director	100%
59	124/QĐ-SPLT (*)	10/09/2024	Decision to assign Mr. Nguyen Quoc An - Deputy General Director of the Company on a short-term business trip to Indonesia from 19/9/2024 – 23/9/2024	100%
60	114/NQ-SPLT (*)	16/09/2024	Resolution approving the issuance of the draft Regulation on management of investment and construction activities of Lam Thao Fertilizers and Chemicals JSC	100%
61	115/NQ-SPLT (*)	16/09/2024	Decision to issue the Regulation on management of investment and construction activities of Lam Thao Fertilizers and Chemicals JSC	100%
62	125/NQ-SPLT (*)	20/09/2024	Resolution approving the issuance of the draft Regulations on deposit management at credit institutions of Lam Thao Fertilizers and Chemicals JSC	100%
63	125/NQ-SPLT (*)	20/9/2024	Approving the draft content of “Regulations on deposit management at credit institutions of Lam Thao Fertilizers and Chemicals JSC”	100%
64	126/QĐ-SPLT (*)	20/9/2024	Decision on promulgating “Regulations on deposit management at credit institutions of Lam Thao Fertilizers and Chemicals JSC”	100%
65	127/QĐ-SPLT (*)	30/9/2024	Decision on approving the Project on renovating the Circulating Lake.	100%
66	128/QĐ-SPLT (*)	30/9/2024	Decision on promulgating the Table of raw material consumption norms applied in the production of Super Phosphate of the Company from September 1, 2024	100%
67	128/QĐ-SPLT (*)	30/09/2024	Decision on promulgating the table of raw material consumption norms applied in the production of Superphosphate of Lam Thao Fertilizers and Chemicals JSC	100%
68	129/QĐ-SPLT (*)	03/10/2024	Decision on approving the contractor selection plan for the Circulating Lake Renovation Project	100%
69	132/QĐ- SPLT (*)	11/10/2024	Sending the following persons to join the delegation on a short-term business trip to China: 1- Mr. Pham Thanh Tung - General Director 2- Mr. Le Hong Thang - Chief Accountant * Time of travel 23/10/2024 ÷ 27/10/2024	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
70	131/QĐ-SPLT (*)	14/10/2024	Decision on approving the Project of Building a sales and product introduction area	100%
71	133/NQ-SPLT	17/10/2024	<p>1. Approve the production and business results of the third quarter of 2024, the first 9 months of 2024 and the plan for the fourth quarter of 2024 according to the content of the report dated October 14, 2024 of the General Director of the Company.</p> <p>2. Approve the Financial Report of the third quarter of 2024 in the Document signed by the General Director of the Company on October 17, 2024.</p> <p>3. Record the contents of the report on investment and construction work, progress of project implementation and the report on the settlement of the PMC contract, the settlement of the 300,000 tons/year Acid project.</p> <p>4. Agreed to approve the plan for determining payroll and distributing salaries to employees in departments under the Company's indirect sector (according to the content of the submission No. 1362/TTr-SPLT-TCLĐ dated October 14, 2024 of the Company's General Director)</p>	100%
72	134/QĐ- SPLT	17/10/2024	Decision to issue "Plan for determining payroll and distributing salaries to employees in some departments under the Company's indirect sector"	100%
73	135/QĐ-SPLT (*)	21/10/2024	Decision to approve the plan for selecting contractors for the Project of building sales and product introduction areas	100%
74	135/QĐ-SPLT (*)	21/10/2024	Decision to approve the plan for selecting contractors for the Project of building sales and product introduction areas	100%
75	136/QĐ-SPLT (*)	29/10/2024	Decision on finalizing the PMC Contract for the Acid project	100%
76	137/QĐ-SPLT (*)	01/11/2024	Decision on Liquidation of Fixed Assets (02 cars belonging to the Company's Office)	100%
77	138/QĐ-SPLT (*)	01/11/2024	Decision on Liquidation of Fixed Assets (Supe 1 Service Station and Crane)	100%
78	139/QĐ-SPLT (*)	06/11/2024	Resolution on Approval of the Draft Regulations on Management of Savings Initiative Activities of Lam Thao Fertilizers and Chemicals JSC	100%
79	140/QĐ-SPLT (*)	06/11/2024	Decision on Promulgation of Regulations on Management of Savings Initiative Activities of Lam Thao Fertilizers and Chemicals JSC	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
80	141/QĐ-SPLT (*)	12/11/2024	Decision on Approval of the plan to handle slow-moving materials in Resolution No. 77/NQ-SPLT dated August 30, 2023 of the Board of Directors of the Company	100%
81	142/QĐ-SPLT (*)	19/11/2024	Decision on handling the situation of opening the bid for the Package: Design, supply of goods and construction of SOP production line with a capacity of 20,000 tons/year (EPC) Project: Investment in construction of SOP production line with a capacity of 20,000 tons/year	100%
82	143/NQ-SPLT (*)	25/11/2024	Resolution on approving the policy of implementing the settlement of the 300,000T/year Acid Project.	100%
83	145/QĐ-SPLT (*)	29/11/2024	Decision on approving the results of contractor selection, Package: Construction and renovation of the Circulation Lake, Belong to the project: Renovation of the Circulation Lake	100%
84	146/QĐ-SPLT (*)	29/11/2024	Decision on approving the final settlement of investment capital for the completed project, Project "Investment in construction of a Sulfuric Acid production plant with a capacity of 300,000 tons/year, combined with a generator" <i>(The project has stopped implementation)</i>	100%
85	144/NQ- SPLT (*)	26/11/2024	Resolution on personnel work in December 2024	100%
86	147/NQ- SPLT (*)	06/12/024	Resolution on agreeing to allow the Company to transfer the salary fund implemented in the year to the salary reserve fund of the following year after paying full salary for 12 months in the year to the Company's officers and employees. The salary fund transferred is a maximum of 17% of the salary fund implemented in the year and is included in the total salary fund approved by the Vietnam Chemical Group	100%
87	148/NQ- SPLT (*)	18/12/2024	Resolution on approving the appointment of staff and noting some contents of the General Director's report on staff work	100%
88	149/NQ- SPLT (*)	19/12/2024	Resolution on approving the draft Regulation on salary transfer from CV, KS salary scale to CVC, KSC salary scale of Lam Thao Fertilizers and Chemicals JSC	100%
89	150/NQ- SPLT (*)	19/12/2024	Decision on promulgating the Regulation on salary transfer from CV, KS salary scale to CVC, KSC salary scale of Lam Thao Fertilizers	100%

No.	Resolution/Decision No.	Date	Content	Passage Rate
			and Chemicals JSC	
90	151/NQ-SPLT (*)	19/12/2024	Resolution on approving the Sales Code of Lam Thao Fertilizers and Chemicals JSC	100%
91	152/NQ-SPLT (*)	19/12/2024	Decision on promulgating the Sales Code of Lam Thao Fertilizers and Chemicals JSC	100%

Note: (*) are Resolutions and Decisions for which the Board of Directors' opinions are requested in writing.

1.3. Activities of independent members of the Board of Directors

The Company's Board of Directors currently has 01 independent member of the Board of Directors, Mrs. Nguyen Thi Thuy Duong. In 2024, the independent member of the Board of Directors actively participated in the Company's management, contributing many ideas in financial accounting; production and business; investment in construction of projects, equipment; planning production and business strategies, contributing to gradually stabilizing and appropriately regulating the Company's production and business activities.

1.4. Subcommittees of the Board of Directors

In 2024, the Company's Secretariat has always done a good job of advising and assisting the Board of Directors in receiving and processing documents, information, exchanging and resolving work between the Board of Directors and the Executive Board and between the Board of Directors and the Supervisory Board and between individuals, departments, and related functional units... to promptly and qualitatively meet the requirements of the tasks.

The Secretariat fully, accurately and promptly prepared the agenda and documents of the 2024 Annual General Meeting of Shareholders in accordance with the direction of the Company's leaders and in accordance with the provisions of law and the Company's Charter.

As the focal point connecting with the departments and functional divisions in the Company to coordinate in completing assigned tasks, the Secretariat has prepared programs and plans for organizing Board of Directors meetings under the direction of the Chairman of the Board of Directors to ensure that they are consistent with the actual requirements of each meeting content, promptly resolving outstanding or newly arising issues of the Company. The Secretariat regularly coordinates closely with the Company's Information Disclosure Officer to effectively implement the disclosure of the Company's information in accordance with the provisions of law, and participates in effectively implementing management reporting and other reports in accordance with regulations.

1.5. List of Board of Directors members with corporate governance training certificates; List of Board of Directors members participating in corporate governance programs during the year

- The Company's Board of Directors always pays attention to and creates the best conditions for training in corporate governance. Members of the Board of Directors, Supervisory Board, Executive Board and management staff are all trained and regularly updated on corporate governance knowledge.

- Members of the Board of Directors and the Secretariat have participated in training sessions and instructions on information disclosure, promptly updating new knowledge to support and serve to meet the requirements of the tasks.

2. Board of Supervisors

2.1. Structure of the Board of Supervisors and Supervisors

List of members in Board of Supervisors

No	Full name	Position	Share ownership ratio	Note
1	Mr. Do Van Tao	Head of Supervisory Board	0%	
2	Mr. Nguyen Van Tho	Supervisor	0,01226%	
3	Mr. Vi Hoang Son	Supervisor	0%	

2.2. Activities of the Supervisory Board

Implementing the 2024 inspection and supervision plan of the Company's Supervisory Board. The Supervisory Board held a meeting, assigned tasks and deployed work related to the preparation and implementation of inspection and supervision of the management and operation of the Company's production and business activities in 2024.

Specifically:

- Supervise the activities of the Board of Directors through the implementation of resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, and regulations and decisions of the Company issued by the Board of Directors. Review the legality and procedures for issuing Resolutions and Decisions of the Board of Directors of the Company;

- Supervise the activities of the Executive Board through the implementation of resolutions of the General Meeting of Shareholders, resolutions of the Board of Directors, the implementation of the 2024 production and business plan, and the General Director's Decisions in the field of production and business operations under the authority of the General Director of the Company;

Regularly control production and business operations through records and

documents, attend meetings of the Board of Directors, the Director Board and provide opinions of the Board of Supervisors on policies, plans and implementation of production and business plans, and disclose information according to regulations; Control the implementation of the quarterly and annual production and business plans for 2024; Auditing the semi-annual and full-year financial reports for 2024;

Thematic control: Implementing the 2024 Control Plan of the Board of Control of Lam Thao Super Phosphate and Chemical Joint Stock Company; The Board of Control has inspected the implementation of the conclusions and recommendations of the State Audit related to the Company's activities of managing and using State capital and assets in 2022.

Implementation content:

Leadership and direction of the collective leadership and heads in directing and implementing the recommendations of the State Audit; compliance with the time limit for reporting the results of implementing the recommendations of the State Audit.

- Check the implementation status of the State Audit's recommendations in the Audit Result Notice No. 53/TB-KTNN dated January 8, 2024.

Results:

- Leadership and direction of the collective leadership and heads in directing and implementing the recommendations of the State Audit

+ The General Director of the Company has directed the relevant functional departments, divisions and individuals to implement the recommendations of the State Audit, and report the implementation results to the Board of Directors.

+ The Board of Directors of the Company has issued Resolution No. 26/NQ-SPLT dated February 21, 2024 (Article 3. Resolution) on approving the contents in the submission No. 22/TTr-TCKT dated February 20, 2024 on the implementation of the recommendations of the State Audit.

+ Compliance with the time limit for reporting the results of implementing the recommendations of the State Audit, the Company has issued Document No. 144/SPLT-TCKT dated February 21, 2024 to the State Audit and the Vietnam Chemical Group on reporting the implementation of the recommendations of the State Audit within the time required in the Audit Result Notice No. 53/TB-KTNN dated January 8, 2024.

- Check the implementation of the State Audit's recommendations in Audit Result Notice No. 53/TB-KTNN dated January 8, 2024

The Company has accounted for the adjustment entries according to the State

Audit's conclusions retroactively in the 2022 accounting year and the adjusted figures are shown in the 2022 Financial Statement. The Company has strictly implemented the contents in Audit Result Notice No. 53/TB-KTNN dated January 8, 2024.

- During the process of participating in the inspection and supervision; the Board of Supervisors has commented, evaluated and recommended to the Board of Directors and the Executive Board to avoid risks, help production and business activities to be effective, and ensure compliance with the provisions of the Law.

2.2.1. Regarding production and business activities

- Difficulties:

In 2024, the Company's production and business activities will face many difficulties such as: The complicated political situation in the world, wars and instability in international relations, natural disasters, storms and floods, shortage of Apatite ore supply and declining quality... have negatively affected production and business activities.

- Advantages:

Thanks to the attention and direction of all levels and sectors from the Central to the local level, of the Vietnam Chemical Group and the trust and loyalty of customers. Along with that, the Company has proactively proposed solutions to flexibly operate production and business activities. Implement reasonable procurement of raw materials. Be proactive and decisive in debt collection, ensure asset safety as well as balance cash flow for production and business activities. Strictly control the production process, ensure good product quality. Investing in research and production to bring new product lines to market... thereby gradually overcoming difficulties and maintaining the product consumption market.

With determination and flexibility in production and business management. The Company's Board of Directors has successfully completed the production and business tasks in 2024.

2.2.2. Appraisal of the consolidated financial statements for 2024

+ *Results of the appraisal of the 2024 financial statements.*

Through the appraisal of the financial statements for 2024 (audited). The Board of Supervisors found that; The Company has complied with the regulations in preparing the consolidated financial statements for 2024. The consolidated financial statements have honestly and reasonably reflected in material aspects the financial situation as well as the business performance and cash flow situation of the Company during the year, in accordance with accounting standards, the Vietnamese enterprise accounting regime and legal regulations related to the

preparation and presentation of the consolidated financial statements.

The Company applies Vietnamese Accounting Standards and Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding the Enterprise Accounting Regime and Circular No. 53/2016TT-BTC dated March 21, 2016 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated December 22, 2014.

The Directors Board of the Company is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and to ensure that the consolidated financial statements comply with Vietnamese Accounting Standards, the Vietnamese enterprise accounting system and the relevant legal regulations on preparation and presentation of consolidated financial statements. The Board of Directors is also responsible for safeguarding the assets of the Company and for taking reasonable steps to prevent and detect fraud and other irregularities.

- After the review, the Board of Supervisors agrees with the audited consolidated financial statements.

+ *Business results in 2024.*

- Some basic financial indicators:

No	Content	Unit	Result
1	Sales and Service Revenue	VND	3.599.953.347.991
2	Profit after Corporate Income Tax	VND	168.674.268.388
3	Profit after tax/Total assets	%	6,4
4	Profit after tax/Equity	%	11,5
5	Profit after tax/Net sales	%	4,8
6	Basic earnings per share	VND	1.345

2.3. Supervision result of the Board of Directors and the Executive Board

2.3.1. The Board of Directors of the Company

The Board of Directors has fully performed its management responsibilities in compliance with the Enterprise Law, the Securities Law, the Company's Charter, the Resolutions of the General Meeting of Shareholders and other provisions of law. Closely following the strategic orientation and based on the actual situation, it has made accurate and timely decisions and instructions.

- The Board of Directors has met and issued Regulations and Decisions in

accordance with the resolutions of the General Meeting of Shareholders of the Company, in accordance with the requirements of governance and management of the Company.

- The Board of Directors' Resolutions focus on directing the implementation of the Company's production and business plans and basic construction investment plans.

- The format and content of meetings and the Minutes, Resolutions and Decisions of the Board of Directors are in accordance with the Enterprise Law and the Company's Charter.

The Board of Supervisors agrees with the content of the 2024 performance evaluation as reported by the Board of Directors.

2.3.2. General Director and Board of Management

a) Directing the implementation of production and business plan targets

+ *Directing the implementation of production and business plan targets*

- Despite many difficulties in production and business, the General Director and Board of Management have had many solutions to direct and operate production and business activities, well implementing the resolutions of the General Meeting of Shareholders, resolutions of the Board of Management, successfully completing the production and business plan for 2024 while ensuring jobs and stable income for employees;

Some main production and business performance indicators:

No	Category	Year 2024 (million dong)	Year 2023 (million dong)	Balance	
				Amount (million dong)	Perce ntage %
1	Net Sales and Service Revenue	3.465.765	3.440.291	25.474	0,7
2	Revenue from Financial Activities	31.694	14.399	17.295	120,1
3	Finance Expenses	17.637	20.436	-2.799	-13,7
4	Selling Expenses	186.515	159.500	27.015	16,9
5	Administrative Expenses	246.560	210.303	36.257	17,2
6	Total Profit Before Tax	216.185	186.315	29.870	16,0
7	Corporate Income Tax Expense	47.511	37.777	9.734	25,7
8	Profit After Corporate Income Tax	168.674	148.538	20.136	13,6

Thus, through the data of basic financial indicators, it can be seen that in 2024, despite many difficulties, the Company's Board of Directors has managed

production and business activities very well, exceeded the production and business plan, and well implemented the resolutions set forth by the Company's General Meeting of Shareholders.

+ *Financial accounting work*

- In 2024, with the direct attention and direction from the Executive Board, the efforts of the Finance and Accounting Department's specialists in coordination with the Company's Business Department, the functional departments have done a good job of urging debt collection, no bad debt, overdue debt, working capital repayment in a smooth manner, not only ensuring adequate capital for production and business activities but also having idle money for short-term financial investment, contributing to increasing profits for the Company.

- With its functions and tasks, the Finance and Accounting Department has promptly advised the Executive Board on decisions in business administration, prepared quarterly and annual financial reports on time, in accordance with Vietnamese accounting standards and other regulations of Vietnamese law;

- Revenue and expenditure management in accordance with financial regulations. The figures in the Company's financial statements have honestly and reasonably reflected in all material aspects the Company's financial situation as of December 31, 2024.

+ *Implementing policies for employees*

In 2024, the Company has ensured full legal regimes, rights and benefits for employees. Employees are closely cared for (such as programs: canteen, bathroom, changing room, travel, gift giving...) which strongly encourages the spirit of competition and creativity in work. The emulation and reward regimes, as well as sports, cultural and artistic movements are always of interest, creating an exciting and joyful atmosphere in production and labor, contributing to increasing labor productivity throughout the Company.

+ *Implement the audit regime*

Based on the list of Auditing Companies approved at the 2024 Annual General Meeting of Shareholders. The Company has selected Vietnam Auditing and Valuation Company Limited (VAE) as the unit approved by the State Securities Commission to conduct the 2024 audit for public interest organizations in the securities sector to participate in auditing the Company's semi-annual financial statements and 2024 financial statements.

2.4. Coordination between the Supervisory Board and the Board of Directors, the Executive Board

With a high sense of responsibility in work, the Supervisory Board always closely coordinates, exchanges and contributes opinions with the Board of Directors, the Board of General Directors on the contents within the scope of authority in meetings.

The Supervisory Board is provided with full Resolutions, Decisions of the Board of Directors, regulations, decisions of the Board of General Directors and always receives favorable conditions from the units, functional departments in the Company in providing records and documents serving the inspection and control work.

2.5. Shareholders' opinions

In 2024, the Board of Supervisors did not receive any comments or feedback from Shareholders on the Company's production and business activities.

2.6. Board of Supervisors' comments and recommendations

a) Comments:

- Through the process of monitoring the Company's management and business activities and through examining the Company's semi-annual financial reports and annual financial reports, the Board of Supervisors assessed as follows:

The production and business situation in 2024 grew well.

+ Sales and service revenue in 2024 is: 3.599,95 billion VND, equal to 105,9% of the plan and 100,7% compared to 2023.

+ Revenue from financial activities continues to reach a high level, in 2024 is: 31,69 billion VND, an increase of 17,29 billion VND, equivalent to an increase of 120.1% compared to 2023, while financial operating expenses are: 17,63 billion VND, a decrease of 2,79 billion VND, equivalent to a decrease of 13,7% compared to 2023.

+ Sales expenses and business administration expenses increased by 16,9% and 17,2% compared to 2023, respectively. The main reason is that the Company increased expenses for customer appreciation activities and incentives for customers to complete and exceed the registered output, increased salaries, and increased administrative expenses to achieve high business performance.

+ Pre-tax profit in 2024 is: VND 216,19 billion, equal to 158,9% of the plan, an increase of 16,0% compared to 2023

- The Board of Supervisors did not find any unusual signs in the Company's business administration activities. All activities of the Board of Directors and the Executive Board during the year complied with the Enterprise Law, the Securities Law, the Company's Charter, relevant regulations, and complied with the

resolutions of the General Meeting of Shareholders;

- The Company's information disclosure activities also comply with current regulations applicable to listed enterprises.

b) Recommendations:

The Board of Supervisors recommends that the Board of Directors and the Executive Board of the Company:

- Continue to urge the recovery of bad debts (existing from before).

- Continue to strengthen management solutions to ensure safety in production and the environment.

- Further accelerate the progress of implementing projects according to the approved plan, and make final settlements in accordance with regulations for completed projects and suspended projects.

3. Transactions and remuneration of the Board of Directors, the Supervisory Board, the Company's Management Officer and the Secretariat

3.1. Remuneration of the Board of Directors, the Supervisory Board, the Company's Management Officer and the Secretariat:

Remuneration of the Board of Directors, Supervisory Board, Corporate Governance Officer; Secretariat in 2024

No	Full name	Position	Monthly Salary (VND)	Total Annual Salary (VND)
<i>I</i>	<i>Board of Directors</i>			<i>398.000.000</i>
1.	Mr. Nguyen Quoc Anh	BOD President	8.000.000	96.000.000
2.	Mr. Pham Thanh Tung	Member	5.000.000 (from 01/01/2024÷10/4/2024) 6.500.000 (from 11/4/2024÷31/12/2024)	73.000.000
3.	Mr. Bui Son Hai	Member	6.500.000	78.000.000
4.	Mr. Tran Dai Nghia	Member	5.000.000 (from 01/01/2024÷10/4/2024) 6.500.000 (from 11/4/2024÷31/12/2024)	73.000.000

No	Full name	Position	Monthly Salary (VND)	Total Annual Salary (VND)
5.	Mrs. Nguyen Thi Thuy Duong	Member	6.500.000	78.000.000
II	Board of Supervisors			122.000.000
1	Mr. Do Van Tao	Head of Supervisory Board	Specialized salary payment	
2	Mr. Vi Hoang Son	Supervisor	4.000.000 (from 01/01/2024÷10/4/2024) 5.500.000 (from 11/4/2024÷31/12/2024)	61.000.000
3	Mr. Nguyen Van Tho	Supervisor	4.000.000 (from 01/01/2024÷10/4/2024) 5.500.000 (from 11/4/2024÷31/12/2024)	61.000.000
III	Company Secretary			95.332.000
1	Mr. Nguyen Quoc An (Resigned from the position of Company Administration Deputy, Team Leader from 01/08/2024)	Head of Secretariat, Person in charge of Corporate Administration	4.000.000 (from 01/01/2024÷10/7/2024) 5.000.000 (from 11/7/2024÷31/7/2024)	28.666.000
2	Mr. Nguyen Viet Hung (Appointed to the position of Corporate Governance Director, Team Leader from 01/08/2024)	Head of Secretariat, Person in charge of Corporate Administration	5.000.000 (from 8/2024÷12/2024)	25.000.000
3	Mrs. Nguyen Thi Thuy Ha	Member	3.000.000 (from 01/01/2024÷10/7/2024) 4.000.000 (from 11/7/2024÷31/12/2024)	41.666.000
	TOTAL			615.332.000

3.2. Stock transactions of internal shareholders:

None.

3.3. Contracts or transactions with internal shareholders:

None.


3.4. Assessment of implementation of corporate governance regulations:

Lam Thao Fertilizers and Chemicals joint stock Company always strictly implements and fully complies with the provisions of law, the Company's Charter, the Governance Regulations and the Company's internal management regulations.

The Company has no violations related to securities and stock market activities.

VI. AUDITED FINANCIAL STATEMENTS FOR 2024

1. Auditor's opinion: The consolidated financial statements have fairly and fairly reflected, in all material respects, the financial situation of the Company as at December 31, 2024, as well as the consolidated business performance and consolidated cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, corporate accounting regimes and legal regulations related to the preparation and presentation of consolidated financial statements.

2. Audited financial statements for 2024: announced on February 25, 2025, posted on the website: <https://supelamthao.vn/> 

Phu Tho, date March 13, 2025

Recipient:

- State Securities Commission;
- Hanoi Stock Exchange;
- Archive: Document, Secretary.

**LEGAL REPRESENTATIVE
GENERAL DIRECTOR**



TỔNG GIÁM ĐỐC
Phạm Thanh Hùng