

No.: 86/BCQT-SPLT

*Phu Tho, July 28<sup>th</sup>, 2025*

**REPORT ON CORPORATE GOVERNANCE OF THE LISTED COMPANY**  
**(First Half of 2025)**

**To:           - STATE SECURITIES COMMISSION OF VIETNAM**  
**- HANOI STOCK EXCHANGE**

Name of the listed company: **Lam Thao Fertilizers and Chemicals Joint Stock Company**

Head office address: **Phuong Lai Area, Lam Thao Commune, Phu Tho Province**

Telephone:           **0210-3825 135**                               – Fax: **0210-3825 126**

Charter capital:       **VND 1,128,564,000,000** (*In words: One trillion one hundred twenty-eight billion five hundred sixty-four million Vietnamese dong*)

Stock code:           **LAS**

Corporate governance model: The company follows the governance model as stipulated in Point a, Clause 1, Article 137 of the Law on Enterprises: General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director.

Regarding the implementation of internal audit function: Not yet implemented.

**I. ACTIVITIES OF THE GENERAL MEETING OF SHAREHOLDERS:**

No.	Resolution Number	Date	Content
1	Resolution No. 53/2025/NQ-DHĐCĐ-SPLT	22/4/2025	1- Approved the summary report on production and business activities in 2024 and the plan for 2025. 2- Approved the report of the Board of Directors on activities in 2024 and orientation for 2025. 3- Approved the report of the Supervisory Board for 2024. 4- Approved the selection of an independent auditing firm to review the semi-annual financial statements and audit the 2025 annual financial statements. 5- Approved the 2024 financial statements audited by Vietnam Auditing and Valuation Company Limited (VAE). 6- Approved the profit distribution plan, appropriation of funds, and dividend payment for 2024.



			<p>7- Approved the 2025 production and business plan.</p> <p>8- Approved the addition of business lines to the company's operation.</p> <p>9- Approved remuneration for members of the Board of Directors, Supervisory Board, Corporate Governance Officer, and Secretariat in 2024, and the remuneration plan for 2025.</p> <p>10- Approved the election of members to the Board of Directors and Supervisory Board for the 2025–2030 term.</p>
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## II. ACTIVITIES OF THE BOARD OF DIRECTORS

### 1. Information on Members of the Board of Directors (BOD):

No.	BOD Member	Position	Start/End Date of BOD/Independent BOD Membership	
			Appointment Date	Dismissal Date
1	Mr. Khuc Ngoc Giang (Elected as Chairman of the BOD from 22/04/2025)	Chairman	22/04/2025	
2	Mr. Nguyen Quoc Anh (Resigned as Chairman of the BOD from 22/04/2025 - end of term)	Chairman	19/04/2022	22/04/2025
3	Mr. Pham Thanh Tung	Member	09/06/2020	
4	Mr. Tran Dai Nghia	Member	12/04/2023	
5	Mr. Bui Son Hai	Member	26/04/2018	
6	Ms. Nguyen Thi Thuy Duong	Member	09/06/2020	

### 2. Meetings of the Board of Directors:

No.	BOD Member	Number of BOD Meetings Attended (In-Person)	Attendance Rate	Reason for Not Attending
1	Mr. Khuc Ngoc Giang	-	-	Newly Appointed
2	Mr. Nguyen Quoc Anh	3/3	100%	
3	Mr. Pham Thanh Tung	3/3	100%	
4	Mr. Tran Dai Nghia	3/3	100%	
5	Mr. Bui Son Hai	3/3	100%	
6	Mrs. Nguyen Thi Thuy Duong	3/3	100%	



### 3. Supervisory Activities of the Board of Directors over the Executive Board:

In the first half of 2025, the Company focused its resources on implementing the business plan according to the established objectives, ensuring timely supply of fertilizers in sufficient quantity and quality to meet the agricultural production needs of farmers, aiming for the highest possible results.

The Company's business operations continued to be affected by various complex domestic and global factors such as war, climate change, and scarcity of raw materials used in fertilizer production (e.g., shortage of apatite ore and declining nutrient content in the ore). Additionally, prices of key production materials (such as sulfur, urea, potassium, SA, etc.) surged, creating significant challenges in production management. This was further intensified by fierce and intense competition from similar domestically produced and imported fertilizer products.

To address these challenges and seize market opportunities, the Company implemented new and effective business strategies. It conducted strong promotional campaigns to introduce and advertise its reputable, high-quality fertilizer products, including incentive programs with valuable rewards (such as gold-plated three-palm-leaf badges, etc.). The Company launched new fertilizer product lines such as Neutral Superphosphate (Supe lan\*M1; Microbial Superphosphate P18) and NPK fertilizers supplemented with 100% Potassium Sulphate ( $K_2SO_4$ ), which enhance metabolism, improve plant resistance to pests, drought, and cold, increase crop yields, and improve soil health. Through these effective solutions, the Company has been leveraging its existing strengths while overcoming difficulties to timely respond to market demands and trends, further promoting production and business activities to ensure the highest efficiency.

Recognizing this situation, the Board of Directors and the Executive Board determined that this period poses both opportunities and challenges for business management. The Company has adopted a proactive and flexible approach in managing its operations, closely monitoring actual conditions, and implementing comprehensive governance solutions. Special attention was given to maintaining a reasonable inventory level to consistently deliver high-quality new products to the market. The Company also gained support from suppliers to ensure optimal production and business performance, specifically as follows:

#### a. Business Performance in the First Half of 2025

- Industrial production value at current prices: VND 2,335 billion, reaching 61% of the annual plan, an increase of 24% compared to the same period last year.
- Revenue from sales and service provision: VND 2,780 billion, achieving 78% of the annual plan, up 31% year-over-year.



- Amount paid to the State budget: VND 28 billion, equivalent to 44% of the annual plan, a decrease of 46% compared to the same period last year.

- Pre-tax profit: VND 155 billion, reaching 76% of the annual plan, up 3% year-over-year.

#### **b. Maintenance and Capital Construction Investment Activities**

In the first half of 2025, the Company's capital construction investment activities mainly focused on the construction of ongoing projects carried over from 2024. These included organizing acceptance testing, handover, and commissioning of several projects, as well as conducting investment preparation and initiating investment steps for certain projects in the 2025 investment plan approved by the Group. Specifically:

- Projects carried over from 2024: Project on investment in construction of SOP production line with a capacity of 20,000 tons/year; Project on construction of sales and product display area; Project on renovation of the circulation reservoir; Project on investment in procurement of gas storage tanks.

- Projects undergoing investment preparation: A2 exhaust gas treatment project – Acid Enterprise; Project on treatment of production wastewater to meet Column B standards; Project on investment in construction of aluminum sulfate (PAC) production line with a capacity of 10,000 tons/year; Project on renovation of sulfur furnace, boiler A1 – Acid Enterprise; Project on construction of the Company Office Building; Project on construction of the Canteen.

- Capital construction investment value in 2025 reached: VND 49,227 million (equivalent to 38% of the annual plan), including:

- + Construction value: VND 21,465 million

- + Equipment value: VND 19,834 million

- + Other value: VND 7,928 million

#### **c. Results of Performing Other Key Tasks**

- Successfully implemented sales activities, introduced flexible policies and mechanisms, and provided customer care tailored to specific periods and business conditions, which received consensus from distributors; organized promotional programs, especially the scratch-and-win program when purchasing Lam Thao fertilizer products (Organic-mineral, Organic-mineral microbiological, Microbiological superphosphate, High-content NPK, Microbiological NPK).

- Coordinated, arranged, and allocated labor reasonably to meet production and business requirements.

- Effectively organized asset management and protection; ensured occupational safety, industrial hygiene, and fire and explosion prevention; safeguarded warehouses,



equipment, and products; ensured food hygiene and safety at units.

- Successfully managed costs, debt recovery, and ensured cash flow for the Company's production and business operations.

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

These achievements resulted from the continuous efforts of the Company's leadership and all officers and employees, through strong determination, unity, and the full use of collective and individual capabilities and intelligence, helping the Company overcome difficulties and achieve commendable results in production and business.

The Board of Directors consistently paid close attention and provided guidance to the Executive Board to maintain and create favorable conditions for social activities, improve working conditions, and enhance both the material and spiritual life of employees. The Company focused on healthcare and improving working and living conditions for employees so that they remain loyal and committed to the Company: the average income reached over VND 17.35 million/person/month, equivalent to 136% of the annual plan and an increase of 19% compared to the same period last year. Efforts were made to improve healthcare quality for staff and workers, including periodic and in-depth health examinations for employees to ensure quality. Health insurance was purchased for 100% of employees working at the Company. Additionally, employees were provided with nutritious beverages such as bird's nest drinks and cordyceps to support health and restore labor capacity, along with in-kind gifts during holidays and festivals.

The Board of Directors consistently fulfilled social welfare responsibilities, continued to support and facilitate the Executive Board in directing and coordinating with departments and units to participate in community support programs, showing care and sharing through visits and gift-giving on holidays and special occasions.

#### **d. Main Reasons for Achieving Business Results in the First Half of 2025**

- At the beginning of 2025, the Company launched a new line of fertilizer products: Neutral Superphosphate (Supe lan\*M1; Microbial Superphosphate P18), and NPK fertilizers supplemented with 100% Potassium Sulphate ( $K_2SO_4$ ) to enhance metabolism, help plants resist pests, drought, and cold, improve crop yields, and promote soil health.

- By applying various management solutions, the Company actively and flexibly managed all stages from production and consumption to inventory, ensuring the highest business efficiency, in combination with flexible sales policies tailored to each specific period. The Company always received consensus and support from distributors; it also optimized stages in the production process to enhance business efficiency.

- Successfully carried out debt collection, ensuring effective cash flow for the



Company's production and business activities.

- Procured materials and raw materials at competitive prices, especially by organizing bulk purchases directly from manufacturers..

- All officers and employees of the Company showed unity, consensus, and strong determination to effectively implement the solutions oriented and directed by the Company's leadership.

#### **f. Factors Affecting the Company's Operations in the Coming Period**

The shortage of Apatite ore for Superphosphate production has placed significant pressure on the Company's business operations, forcing the Company to reduce the load on production lines. This has led to increased costs and negatively impacted production and business efficiency.

China's restrictions on fertilizer exports to prioritize domestic demand have tightened the global supply of urea, DAP, MAP, NP, etc., further affecting fertilizer production due to rising natural gas costs.

The Company will adapt to domestic and global developments to implement appropriate solutions and offer products that meet market demands.

#### **4. Activities of the Subcommittees under the Board of Directors**

In the first half of 2025, the Company Secretariat consistently performed well in advising and assisting the Board of Directors in receiving and processing documents, materials, and information; facilitating communication and resolution of matters between the Board of Directors and the Executive Board, between the Board of Directors and the Supervisory Board, and among individuals, departments, and relevant functional units... ensuring timely and quality fulfillment of assigned tasks.

The Secretariat prepared all contents, programs, and documents for the 2025 Annual General Meeting of Shareholders fully, accurately, and promptly in accordance with the Company's leadership directives and in compliance with legal regulations and the Company's Charter.

As the coordinating hub with departments and functional divisions in the Company, the Secretariat collaborated to fulfill assigned tasks, developed programs and plans for organizing BOD meetings as directed by the Chairman, ensuring alignment with the actual needs of each meeting and promptly addressing outstanding or newly arising issues of the Company.

The Secretariat also closely coordinated with the Company's Information Disclosure Officer to effectively carry out information disclosure as required by law, and contributed effectively to the preparation of governance reports and other reports in accordance with



regulations.

### 5. Resolutions/Decisions of the Board of Directors

No.	Resolution/ Decision Number	Date	Content	Approval Rate
1	01/QĐ-SPLT (*)	08/01/2025	Approved the contractor selection result for the package: "Construction of Sales and Product Introduction Area".	100%
2	02 02/QĐ- SPLT (*)	10/01/2025	Acceptance and handover of the project "Renovation of the gas treatment system of Acid Line No. 1 – Acid Enterprise".	100%
3	03/QĐ- SPLT (*)	10/01/2025	Acceptance and handover of the project "Investment to renovate Absorption Tower 1, Acid Line No. 2 – Acid Enterprise".	100%
4	04/QĐ- SPLT (*)	14/01/2025	Approved the 2025 fixed asset repair expense plan of the Company.	100%
5	05/NQ-SPLT (*)	15/01/2025	Approved several contents in the submission No. 185/TTr-SPLT-TCLĐ dated 13/01/2025 from the General Director regarding staff discipline and task assignment, personnel transfer.	
6	06/QĐ- SPLT (*)	20/01/2025	Issued consumption norms for raw/fuel/materials for some key products of the Company in 2025 and authorized the General Director to issue production norms for various types of NPK, organic-mineral fertilizers, microbial superphosphate, Tecmo superphosphate, M1 superphosphate, organic-mineral-microbial fertilizers, microbial NPK, and by-products (Sulfit, Bisulfit, NaF, Na <sub>2</sub> SiF <sub>6</sub> , NPK additives, etc.).	100%
7	08/NQ-SPLT (*)	03/02/2025	Approved the policy on signing contracts and transactions between the Company and insiders, related persons in 2025.	100%
8	09/QĐ- SPLT (*)	07/02/2025	Approved the 2025 supplier list.	100%
9	10/QĐ-SPLT (*)	10/02/2025	Approved the actual payroll fund of the Company in 2024.	
10	11/NQ-SPLT (*)	10/02/2025	Approved the preparation plan for organizing the 2025 Annual General Meeting of Shareholders.	
11	14/NQ- SPLT (*)	12/02/2025	Approved the plan for handling slow-moving materials.	100%
12	16/QĐ-SPLT (*)	14/02/2025	Established the Steering Committee for organizational restructuring at the Company and for developing policies for surplus staff and employees.	
13	17/QĐ- SPLT (*)	14/02/2025	Approved the Company's short-term loan limit in 2025.	100%



No.	Resolution/ Decision Number	Date	Content	Approval Rate
14	19/QĐ- SPLT	25/02/2025	Meeting of the Board of Directors, term 2020–2025.	100%
15	27/BB-SPLT	17/3/2025	Minutes of the meeting of the Steering Committee for organizational restructuring and settlement of policies for surplus labor in units and departments of the Company.	100%
16	28/QĐ- SPLT (*)	20/03/2025	Approved the contractor selection result for the package: Design, supply of goods, and installation of the SOP production line with a capacity of 20,000 tons/year (EPC).	100%
17	36/NQ-SPLT (*)	09/04/2025	Approved the handling plan for the fused phosphate production line with a capacity of 300,000 tons/year.	100%
18	39/QĐ-SPLT (*)	10/04/2025	Re-appointed Mr. Nguyen Manh Thang – Born 17/02/1966 – Degree: Mechanical Engineering, currently Deputy Head of Electromechanical – Investment Department of Lam Thao Fertilizers and Chemicals Joint Stock Company (Supe Company) as the capital representative of Supe Company at Lam Thao Packaging and Trading Joint Stock Company (Packaging Company) (representing 20% of charter capital of the Packaging Company).	100%
19	40/QĐ-SPLT (*)	10/04/2025	Re-appointed Mr. Quan Viet Binh – Born 25/03/1966 – Degree: Master of Inorganic Chemistry; Head of Technical Department of Supe Company as the capital representative of Supe Company at Packaging Company (representing 10% of charter capital of the Packaging Company).	100%
20	43/NQ-SPLT (*)	18/04/2025	Agreed to nominate Ms. Nguyen Thi Thuy Duong – Member of the Board of Directors of the Company for the term 2020–2025, Deputy Head of Finance – Accounting Committee of Vietnam Chemical Group to the list of candidates for the Board of Directors for the term 2025–2030 at the 2025 Annual General Meeting of Shareholders.	100%



No.	Resolution/ Decision Number	Date	Content	Approval Rate
21	44/NQ-SPLT (*)	18/04/2025	<p>Agreed to nominate the following two candidates to the list of candidates for the Board of Supervisors for the term 2025–2030 at the 2025 Annual General Meeting of Shareholders:</p> <p>1. Mr. Do Van Tao – Born 21/08/1971. – Educational qualification: Bachelor of Economics – Current position: Head of the Company’s Board of Supervisors.</p> <p>2. Mr. Le Vinh Quang – Born 23/01/1977. – Educational qualification: Engineer in Technical Cybernetics, Master of Economic Management. – Current position: Officer of Planning – Procurement Department.</p>	100%
22	56/QĐ- SPLT (*)	21/04/2025	Approved the final settlement of the completed project: Investment to renovate Absorption Tower 1, Acid Line 2 – Acid Enterprise.	100%
23	57/NQ-SPLT (*)	21/04/2025	Approved the final settlement of the completed project: Renovation of the gas treatment system of Acid Line No. 1 – Acid Enterprise.	100%
24	58/QĐ-SPLT (*)	21/04/2025	Approved the final investment capital settlement of the completed project: Construction and renovation of the production water supply and wastewater treatment system with a capacity of 1900m <sup>3</sup> /h.	100%
25	59/NQ-SPLT	21/04/2025	Meeting of the Board of Directors, term 2020–2025.	100%
26	61/NQ-SPLT (*)	06/05/2025	Approved the policy to initiate the reappointment process of Mr. Pham Thanh Tung as General Director of Lam Thao Fertilizers and Chemicals Joint Stock Company.	100%
27	65/NQ-SPLT (*)	02/06/2025	Approved the cash dividend payment for 2024 at a rate of 12% and the record date for finalizing the list of shareholders eligible for dividend payment.	100%
28	66/NQ-SPLT (*)	10/06/2025	Approved the plan for handling recovered FO oil after production.	100%
29	67/NQ-SPLT (*)	13/06/2025	Selected an independent audit company to review the financial report for the first 6 months and audit the 2025 annual financial report.	100%



No.	Resolution/ Decision Number	Date	Content	Approval Rate
30	68/NQ-SPLT (*)	17/06/2025	Unanimously reappointed Mr. Pham Thanh Tung – Born 31/08/1973 – Educational qualification: Engineer in Chemical Economics, Master of Business Administration, currently General Director of the Company to continue holding the position of General Director from 19/06/2025.	100%

**Note:** (\*) indicates Resolutions and Decisions that were submitted to the Board of Directors for written consultation.

### III. SUPERVISORY BOARD

#### 1. Information on members of the Supervisory Board

No.	Member of the Supervisory Board	Position	Date of commencement/ cessation of membership in the Supervisory Board	Professional qualifications
1	Mr. Do Van Tao	Head of Supervisory Board	04/01/2022	Bachelor of Economics, major in Accounting
2	Mr. Vi Hoang Son	Supervisory Officer	26/04/2018	Bachelor of Economics, major in Accounting – Auditing
3	Mr. Le Vinh Quang <i>(Elected as Member of the Supervisory Board from April 22, 2025)</i>	Supervisory Officer	22/04/2025	Engineer in Technical Cybernetics, Master of Economic Management
4	Mr. Nguyen Van Tho <i>(No longer Member of the Supervisory Board from April 22, 2025)</i>	Supervisory Officer	24/04/2013 22/04/2025	Mechanical Engineer, Inorganic Chemistry Engineer

#### 2. Meetings of the Supervisory Board

No.	Member of the Supervisory Board	Number of meetings attended	Attendance rate	Voting rate	Reason for not attending
1	Mr. Do Van Tao	02/02	100%	100%	
2	Mr. Vi Hoang Son	02/02	100%	100%	



3	Mr. Le Vinh Quang	01/02	50%	100%	Newly appointed
4	Mr. Nguyen Van Tho	01/02	50%	100%	Term ended

### **3. Supervisory Activities of the Supervisory Board Regarding the Board of Directors, the Executive Board, and Shareholders**

#### **\* Regarding the Execution of Functions and Duties of the Company's Supervisory Board**

Pursuant to Article 170 of the Law on Enterprises 2020 regarding the rights and duties of the Supervisory Board.

Pursuant to the functions and duties of the Supervisory Board as prescribed in the Charter of Lam Thao Fertilizers and Chemicals JSC approved by the General Meeting of Shareholders.

The Supervisory Board has actively carried out its tasks, regularly overseeing business operations through documents, records, attending meetings of the Board of Directors, executive planning meetings, and providing opinions on the policies, plans, implementation of business strategies, and disclosure of information as required.

Specifically:

- Monitoring the company's financial status;
- Supervising the resolutions and decisions of the Board of Directors;
- Monitoring the activities of the Executive Board;
- Handling feedback and recommendations from shareholders;
- Conducting thematic audits based on planned subjects.

#### **\* Results of Financial Supervision**

- Based on the review and inspection activities in the first half of 2025, the Supervisory Board finds that the Company's consolidated financial statements for the first six months are in accordance with Vietnamese accounting standards and applicable regulations.

- The financial statements provide a true and fair view, in all material respects, of the Company's assets, liabilities as of 30/06/2025, and its business results and cash flows for the accounting period. The preparation and presentation of the statements comply with applicable accounting standards, enterprise accounting regimes, and legal regulations. Accounting records and documents are scientifically and carefully maintained.

#### **\* Monitoring the Resolutions and Decisions of the Board of Directors**

- The Board of Directors has held regular and ad-hoc meetings in various formats (in-



person, online, and written consultations) to address issues promptly. They regularly review and issue appropriate regulations and decisions, facilitating effective management and governance.

- The Board's resolutions focused on reviewing and issuing regulations, assigning tasks, monitoring the implementation of business and capital investment plans, personnel management, and other operational areas.

- The meeting procedures, contents, minutes, resolutions, decisions, and documents issued by the Board are consistent with the Law on Enterprises, the Company Charter, and resolutions of the General Meeting of Shareholders.

**\* Monitoring the Activities of the Executive Board**

- The Executive Board has carried out its business management in accordance with the resolutions of the General Meeting of Shareholders and those of the Board of Directors.

- + Production: Production remained stable and followed proper procedures. Material and input consumption were within approved norms, product quality was ensured, and environmental standards were met. Inventory was maintained at a reasonable level to ensure timely supply for agricultural production seasons. Fertilizer production output reached 504,849 tons, fulfilling 61% of the annual plan, an 11% increase over the same period last year.

- + Sales: Market share was maintained. The company effectively promoted products via mass media, cooperated with customers to assess market share, and reviewed sales performance by region. Debt collection was well managed, ensuring adequate cash flow for operations. Sales revenue and service provision reached VND 2,780 billion.

- + Maintenance and Repairs: Regular maintenance and repair of equipment and factories were performed to ensure safe and stable production.

- + Capital Investment: In the first half of 2025, the company focused on continuing projects from 2024, initiated construction for the SOP project, and completed the new sales and product introduction center... Final settlements for completed projects were conducted per regulations.

- Key Business Results (H1 2025):

- + Industrial production value: VND 2,335 billion (124% YoY, 61% of annual plan)

- + Revenue from sales and services: VND 2,780 billion (131% YoY, 78% of annual plan)

- + Pre-tax accounting profit: VND 155 billion (103% YoY, 76% of annual plan)

- Other Company Activities



+ Successfully organized the 2025 Annual General Meeting of Shareholders and the Employee Delegate Conference.

+ Reorganized the workforce to improve efficiency and meet production needs.

Cultural and sports activities were maintained, serving as motivational drivers for employees to fulfill their duties.

**\* Shareholder Feedback**

During the first half of 2025, the Supervisory Board did not receive any comments, feedback, or proposals from shareholders regarding the Company's business operations.

**4. Coordination between the Supervisory Board and the Board of Directors, Executive Board, and other management personnel.**

With a spirit of responsibility, cooperation, and constructive engagement during operations:

The Supervisory Board consistently coordinated, communicated, and provided candid feedback to the Board of Directors and the Executive Board during meetings.

The Resolutions and Decisions of the Board of Directors and the Executive Board were aligned with the Resolutions of the General Meeting of Shareholders, the objectives of the Board of Directors, and the applicable policies and regulations.

The Supervisory Board was provided with complete and timely information regarding the Resolutions and Decisions of the Board of Directors and the Executive Board.

The Supervisory Board always received full support from the functional departments within the Company in supplying documents and materials necessary for inspection and supervision activities.

**5. Supervisory Board's Remarks and Recommendations**

**\* Remarks:**

In the first six months of 2025, despite numerous difficulties and challenges in production and business operations, the Company successfully achieved its set objectives. The material and spiritual well-being of employees continued to improve. The Company fulfilled its obligations to the State.

**\* Recommendations:**

To the Board of Directors and the Executive Board:

- Continue to expedite the recovery of bad debts (carried over from previous periods).
- Continue to strengthen management measures to ensure safety in production and environmental protection.
- Accelerate the implementation progress of Projects according to the approved plans,



and complete final settlements in accordance with regulations for completed projects and those that have been halted.

#### IV. EXECUTIVE BOARD

No.	Member of Executive Board	Date of Birth	Professional Qualification	Date of First Appointment
1	Mr. Pham Thanh Tung	31/08/1973	Chemical Economics Engineer, Master of Business Administration	19/06/2020
2	Mr. Tran Dai Nghia	15/05/1978	Master of Inorganic Chemistry	03/11/2023
3	Mr. Nguyen Quoc An	31/5/1976	Master of Economic Management	01/9/2024
4	Mr. Le Hong Thang	16/07/1966	Bachelor of Economics, majoring in Finance and Accounting	16/03/2003

#### V. KẾ TOÁN TRƯỞNG

Full name	Date of Birth	Professional Qualification	Date of First Appointment
Mr. Le Hong Thang	16/07/1966	Bachelor of Economics, majoring in Finance and Accounting	16/03/2003

#### VI. CORPORATE GOVERNANCE TRAINING

The Company always creates favorable conditions to nominate responsible officers and employees to participate in courses and training sessions to enhance their qualifications, knowledge, and capabilities in corporate governance, effectively serving the management and operation of the Company's business activities.

#### VII. LIST OF RELATED PERSONS OF THE COMPANY AND TRANSACTIONS BETWEEN RELATED PERSONS AND THE COMPANY:

1. List of related persons of the Company: Attached in Appendix 01.
2. Transactions between the Company and related persons of the Company; or between the Company and major shareholders, insiders, and related persons of insiders: Attached in Appendix 02.
3. Transactions between insiders of the Company, related persons of insiders with subsidiaries or companies controlled by the Company: None.
4. Transactions between the Company and other parties: None.
  - 4.1. Transactions between the Company and companies in which members of the



Board of Directors, members of the Supervisory Board, the General Director, or other managers have been or are currently founding members or members of the Board of Directors or General Directors within the past three (03) years (as of the reporting date): None.

4.2. Transactions between the Company and companies in which related persons of members of the Board of Directors, members of the Supervisory Board, the General Director, or other managers are members of the Board of Directors or General Directors: None.

4.3. Other transactions of the Company (if any) that may bring material or immaterial benefits to members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers: None.

#### **VIII. TRANSACTIONS OF SHARES BY INSIDERS AND RELATED PERSONS OF INSIDERS:**

1. List of insiders and related persons of insiders: Attached in Appendix 03.
2. Transactions of insiders and related persons involving the Company's shares: None.

#### **IX. OTHER NOTABLE ISSUES: None.**

#### **Recipients:**

- As addressed;
- Members of the Board of Directors, Supervisory Board, and General Director;
- To be archived: Office, Secretariat.

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



  
**Khúc Ngọc Giang**



## APPENDIX 01: LIST OF RELATED PARTIES OF THE COMPANY

No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	NSH Certificate No., Date of Issue, Place of Issue	Registered/Contact Address	Start Date of Related-Party Status	End Date of Related-Party Status	Reason	Nature of Affiliation with the Company
<b>I</b>	<b>BOARD OF DIRECTORS</b>								
1	Mr. Khuc Ngoc Giang		Chairman of the Board of Directors			22/4/2025		Elected as Chairman of the Board of Directors from April 22, 2025	
2	Mr. Pham Thanh Tung		Member of the Board of Directors, General Director of the Company			09/06/2020	-	Elected to the Board of Directors from June 9, 2020	
3	Mr. Bui Son Hai		Member of the Board of Directors			26/04/2018	-	Elected to the Board of Directors from April 26, 2018	
4	Mr. Tran Dai Nghia		Member of the Board of Directors, Deputy of General Director of the Company			12/04/2023	-	Elected to the Board of Directors from April 12, 2023	
5	Ms. Nguyen Thi Thuy Duong		Member of the Board of Directors			09/06/2020		Elected to the Board of Directors from June 9, 2020	



No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	NSH Certificate No., Date of Issue, Place of Issue	Registered/Contact Address	Start Date of Related-Party Status	End Date of Related-Party Status	Reason	Nature of Affiliation with the Company
<b>II</b>	<b>SUPERVISORY BOARD</b>								
1	Mr. Do Van Tao		Head of the Supervisory Board			04/01/2022		Elected to the Supervisory Board on January 4, 2022	
2	Mr. Vi Hoang Son		Supervisory Officer			26/04/2018		Elected to the Supervisory Board on April 26, 2018	
3	Mr. Le Vinh Quang		Supervisory Officer			22/4/2025		Elected to the Supervisory Board on April 22, 2025	
<b>III</b>	<b>EXECUTIVE BOARD AND CHIEF ACCOUNTANT</b>								
1	Mr. Pham Thanh Tung	<i>As presented above</i>							
2	Mr. Tran Dai Nghia	<i>As presented above</i>							
3	Mr. Nguyen Quoc An		Deputy General Director of the Company			01/9/2024		Appointed as Deputy General Director of the Company from September 1, 2024.	



No.	Name of Organization/Individual	Securities Trading Account (if any)	Position in the Company (if any)	NSH Certificate No., Date of Issue, Place of Issue	Registered/Contact Address	Start Date of Related-Party Status	End Date of Related-Party Status	Reason	Nature of Affiliation with the Company
4	Mr. Le Hong Thang		Chief Accountant of the Company			16/03/2003	-	Appointed (initially) as Chief Accountant of the Company from March 16, 2003.	
<b>IV</b>	<b>SECRETARY AND PERSON IN CHARGE OF CORPORATE GOVERNANCE</b>								
1	Mr. Nguyen Viet Hung		Head of the Secretariat Team cum Person in Charge of Corporate Governance			01/8/2024	-	Appointed as Head of the Secretariat Team and Secretary and Person in Charge of Corporate Governance from August 1, 2024	
2	Ms. Nguyen Thi Thuy Ha		Member of the Secretariat Team			27/04/2012	-	Appointed as a Member of the Secretariat Team from April 27, 2012	



**APPENDIX 02: TRANSACTIONS BETWEEN THE COMPANY AND RELATED PERSONS OF THE COMPANY OR BETWEEN THE COMPANY AND MAJOR SHAREHOLDERS, INSIDERS, AND RELATED PERSONS OF INSIDERS**

No.	Name of Organization/ Individual	Nature of Relationship with the Company	NSH Certificate No., Date of Issue, Place of Issue	Registered Office/ Contact Address	Time of Transaction with the Company	Resolution/ Decision No. of the GMS/BOD (if applicable), Date of Issuance	Transaction Details, Quantity, Total Value   Notes	Notes
1	Lam Thao Packaging and Trading Joint Stock Company	Organization related to an internal person			First 6 months of 2025	08/NQ-SPLT dated February 3, 2025, of the Board of Directors	VND 32.9 billion	
2	Lam Thao Mechanic Supe Joint Stock Company	Organization related to an internal person			First 6 months of 2025	08/NQ-SPLT dated February 3, 2025, of the Board of Directors	VND 7.7 billion	
3	Apatit Vietnam One Member Limited Liability Company	Subsidiary of Vietnam National Chemical Group			First 6 months of 2025	08/NQ-SPLT dated February 3, 2025, of the Board of Directors	VND 245.6 billion	
4	DAP - VINACHEM Joint Stock Company	Subsidiary of Vietnam National Chemical Group			First 6 months of 2025	08/NQ-SPLT dated February 3, 2025, of the Board of Directors	VND 23.5 billion	
5	Hanoi Soap Joint Stock Company	Subsidiary of Vietnam National Chemical Group			First 6 months of 2025	08/NQ-SPLT dated February 3, 2025, of the Board of Directors	VND 5.4 billion	
6	South Chemicals Import-Export Joint Stock Company	Subsidiary of Vietnam National Chemical Group			First 6 months of 2025	08/NQ-SPLT dated February 3, 2025, of the Board of Directors	VND 23.5 billion	



No.	Name of Organization/ Individual	Nature of Relationship with the Company	NSH Certificate No., Date of Issue, Place of Issue	Registered Office/ Contact Address	Time of Transaction with the Company	Resolution/ Decision No. of the GMS/BOD (if applicable), Date of Issuance	Transaction Details, Quantity, Total Value   Notes	Notes
7	College of Chemical Industry	Subsidiary of Vietnam National Chemical Group			First 6 months of 2025	08/NQ-SPLT dated February 3, 2025, of the Board of Directors	VND 0.088 billion	



## APPENDIX 03: LIST OF INSIDERS AND PERSONS RELATED TO INSIDERS

No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
I	BOARD OF DIRECTORS									
1	KHUC NGOC GIANG	Chairman of the Board of Directors								Capital Represent -ative
1.1	Related organizations									
a	Vietnam National Chemical Group	Related organization						78,791,985	69.82	
b	Vietnam Apatit Limited Company	Related organization								
1.2	Related individuals									
a	Khuc Van Giao	Related individual						0	0	
b	Vu Thi Mien	Related individual						0	0	
c	Nguyen Kim Oanh	Related individual						0	0	
d	Khuc Nguyen Binh	Related individual						0	0	
e	Khuc Nguyen Vu	Related individual						0	0	
f	Khuc Thi Bich	Related individual						0	0	
g	Khuc Thi Dien	Related individual						0	0	
h	Nguyen Xuan Lang	Related individual								
i	Doan Song Thao	Related individual						0	0	



No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
2	PHAM THANH TUNG	Member of the Board of Directors cum General Director of the Company						22,571,280 shares – Capital representative of the Vietnam Chemical Group		
2.1	<i>Related organizations:</i>									
	Vietnam National Chemical Group	Related organization						78,791,985	69.82	
2.2	<i>Related individuals</i>									
a	Pham Toan	Related individual						0	0	
b	Nguyen Thi Phung	Related individual						0	0	
c	Tran Thi My Thanh	Related individual						0	0	
d	Pham Quang Long	Related individual						0	0	
e	Pham My An	Related individual						0	0	
f	Pham Ngoc Thuy	Related individual						0	0	
g	Nguyen Hung Dung	Related individual						0	0	



[illegible]



[illegible]

No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
a	Tran Kim Trong	Related individual						0	0	
b	Le Thi Dan	Related individual						0	0	
c	Le Thi Hong Tuyen	Related individual						0	0	
d	Tran Thu Huyen	Related individual						0	0	
e	Tran Ngoc Mai	Related individual						0	0	
f	Tran Duy Hung	Related individual						0	0	
g	Tran Anh Khiem	Related individual						0	0	
h	Pham Thi Lan Thanh	Related individual						0	0	
i	Tran Khanh Toan	Related individual						0	0	
k	Nguyen Thi Thu Ha	Related individual						0	0	
l	Tran Thu Thuy	Related individual						0	0	



No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
m	Ta Duy Binh	Related individual						0	0	
n	Le Van Bach	Related individual						0	0	
o	Hoang Thi Tuc	Related individual						0	0	
5	NGUYEN THI THUY DUONG	Member of the Board of Directors						0	0	
5.1	<i>Related organizations</i>									
	Vietnam National Chemical Group	Related organization						78,791,985	69.82	
5.2	<i>Related individuals</i>									
a	Nguyen Van Viet	Related individual						0	0	
b	Bui Thi Tam	Related individual						0	0	
c	Nguyen Dac Truong	Related individual						0	0	
d	Nguyen Dac Luong	Related individual						0	0	
e	Nguyen Dac Minh Quang	Related individual						0	0	

No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
f	Nguyen Van Truong	Related individual						0	0	
g	Nguyen Thi Sen	Related individual						0	0	
h	Nguyen Dac Cuong	Related individual						0	0	
i	Phan Thi Thu Huong	Related individual						0	0	
II	<b>BOARD OF SUPERVISORS</b>									
1	<b>DO VAN TAO</b>	<b>Head of the Supervisory Board</b>						0	0	
1.1	<i>Related organizations:</i>									
	<i>Lam Thao Mechanic Supe Joint Stock Company</i>	Related organization								
1.2	<i>Related individuals</i>									
a	Do Van Tap	Related individual								
b	Nguyen Thi Hao	Related individual						0	0	
c	Do Kim Tan	Related individual						0	0	
d	Tran Thi Thu Van	Related individual						0	0	



No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
e	Do Thi Kim Hoa	Related individual						0	0	
f	Pham Minh Tuan	Related individual						0	0	
g	Ta Mai Thom	Related individual						0	0	
h	Do Viet Hoang	Related individual						0	0	
i	Do Bao Quyen	Related individual						0	0	
k	Ta Xuan Huy	Related individual								
l	Nguyen Thi Thuy	Related individual						0	0	
2	<b>VI HOANG SON</b>	<b>Supervisory Officer</b>						0	0	
2.1	<b>Related organizations</b>									
a	Vietnam National Chemical Group	Related organization						78,791,985	69.82	
b	DAP2 – JOINT STOCK COMPANY	Related organization						0	0	
2.2	<b>Related individuals</b>									
a	Vi Quoc Hung	Related individual						0	0	

[illegible]



No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
III	BOARD OF GENERAL DIRECTORS AND CHIEF ACCOUNTANT – PERSON DISCLOSING INFORMATION									
1	PHAM THANH TUNG	General Director of the Company								
2	TRAN DAI NGHIA	Deputy General Director of the Company								
3	NGUYEN QUOC AN	Deputy General Director of the Company						1,445	0.0013	
3.1	Related organizations: None									
3.2	Related individuals:									
a	Nguyen Duc Thuc	Related individual						0	0	
b	Ngo Thi Nhung	Related individual								
c	Khuat Thi Thom	Related individual						0	0	
d	Nguyen Thi Nam Tien	Related individual						0	0	
e	Nguyen Dinh Loi	Related individual						0	0	
f	Nguyen Quoc Chi	Related individual						0	0	

No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
g	Hoang Thi Kim Anh	Related individual						0	0	
h	Nguyen Thi Ngoc Tuyen	Related individual						0	0	
i	Tran Dinh Tung	Related individual						0	0	
k	Le Thi My	Related individual						0	0	
l	Tran Thi Hue	Related individual						0	0	
m	Nguyen Thuy Duong	Related individual						0	0	
n	Nguyen Hoang Dao	Related individual						0	0	
4	<b>LE HONG THANG</b>	Chief Accountant, Authorized Disclosure Representative						5,220	0.0046	
4.1	<i>Related organizations: None</i>									
4.2	<i>Related individuals</i>									
a	Le Hoai Ngoc	Related individual								
b	Nguyen Thi Thanh Xuan	Related individual						0	0	
c	Le Hong Son	Related individual						4,698	0.0042	
d	Nguyen Thi Le Hang	Related individual						0	0	
e	Le Huong Ngan	Related individual						0	0	



No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
f	Le Huong Thao	Related individual						0	0	
g	Le Khanh Duyen	Related individual						0	0	
h	Nguyen Trong Nha	Related individual						0	0	
i	Nguyen Thi Loan	Related individual						0	0	
IV	<b>SECRETARY AND PERSON IN CHARGE OF CORPORATE GOVERNANCE</b>									
1	Individuals/ Organizations related to Mr. Nguyen Viet Hung	Head of the Secretariat cum Person in Charge of Corporate Governance						0	0	
1.1	<i>Related organizations: None</i>									
1.2	<i>Related individuals:</i>									
a	Nguyen Hong Quan	Related individual								
b	Nguyen Thi Hai	Related individual	-					0	0	
c	Nguyen Thi Nga	Related individual	-					0	0	

No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
d	Nguyen Quang Minh	Related individual	-					0	0	
e	Nguyen Hoang Bach	Related individual	-					0	0	
f	Nguyen Thi Hoa	Related individual	-					0	0	
g	Le Minh Ngoc	Related individual	-					0	0	
h	Nguyen Kim Hanh	Related individual	-							
i	Nguyen Thi Tuyet	Related individual	-					0	0	
2	Individuals/ Organizations related to Mrs. Nguyen Thi Thuy Ha	Member of the Secretariat						12,354	0.011	
2.1	<i>Related organizations: None</i>									
2.2	<i>Related individuals:</i>									
a	Nguyen Manh Hung	Related individual						0	0	



No.	Name of Organization/ Individual	Position at the Company	Securities Trading Account (if any)	Citizen ID /Business Registration No.			Address	Number of Shares Held at Period-End	Shareholding Ratio at Period-End (%)	Notes
				Number	Date of Issuance	Place of Issuance				
b	Han Thi Hong	Related individual						0	0	
c	Nguyen Thi Bich Hanh	Related individual						0	0	
d	Nguyen Thi Thiem	Related individual						0	0	
f	Nguyen Trung Hieu	Related individual						0	0	
h	Nguyen Manh Hung	Related individual						4,437	0.0039	
i	Nguyen Ha Yen Linh	Related individual						0	0	
k	Nguyen Ha Ngoc Huyen	Related individual						0	0	
l	Nguyen Van Mon	Related individual						0	0	
m	Vu Thi Hung	Related individual						0	0	