

Phu Tho, 21st March 2025

**ELECTION REGULATIONS
BOARD OF DIRECTORS AND SUPERVISORY BOARD TERM 2025-2030
LAM THAO FERTILIZERS AND CHEMICALS JOINT STOCK COMPANY**

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020;*
- *Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on November 26, 2019;*
- *Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;*
- *Pursuant to the Charter of Lam Thao Fertilizers and Chemicals Joint Stock Company.*

To guide shareholders in exercising their voting rights to elect members of the Board of Directors (BOD) and the Supervisory Board (SB) for the 2025-2030 term of the Company, the Board of Directors submits the Election Regulations to the General Meeting of Shareholders for approval with the following contents:

ARTICLE 1: ELIGIBLE VOTERS

Shareholders holding voting shares and authorized representatives of shareholders holding voting shares as of the Company's shareholder record date (according to the shareholder list finalized on March 14, 2025, by the Vietnam Securities Depository and Clearing Corporation).

ARTICLE 2: CRITERIA AND CONDITIONS FOR MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE SUPERVISORY BOARD

1. Criteria and Conditions for Members of the Board of Directors

As stipulated in Article 155 of the 2020 Law on Enterprises, Article 275 of Decree 155/2020/ND-CP, and Clause 4, Article 25 of the Company's Charter.

- Must have full civil capacity and not be prohibited from establishing or managing enterprises as prescribed by the Law on Enterprises.
- Must not simultaneously serve as a member of the Board of Directors in more than five other companies.

- Must have foresight, strategic planning capabilities, and management expertise. Preference is given to candidates with experience in the company's field of operation.
- Must possess professional ethics, good health, strong moral character, honesty, and legal knowledge.
- Must not have family relationships with the Director, General Director, or other managers of the company, nor with managers or appointing authorities of the parent company.

2. Independent Members of the Board of Directors

As stipulated in Clause 4, Article 276 of Decree 155/2020/ND-CP and Clause 3, Article 26 of the Company's Charter.

The number of independent members of the Board of Directors of a listed company must comply with the following regulations:

- At least one independent member if the Board of Directors has 3 to 5 members.
- At least two independent members if the Board of Directors has 6 to 8 members.
- At least three independent members if the Board of Directors has 9 to 11 members.

Conditions for Independent Members of the Board of Directors (as stipulated in Clause 2, Article 155 of the 2020 Law on Enterprises):

- Must not be currently working for the company or its subsidiaries, and must not have worked for the company, its parent company, or its subsidiaries for at least the past three consecutive years.
- Must not receive a salary or remuneration from the company, except for allowances granted to Board members as per regulations.
- Must not have a spouse, biological or adoptive parents, biological or adoptive children, or siblings who are major shareholders of the company or who are managers of the company or its subsidiaries.
- Must not directly or indirectly own at least 1% of the total voting shares of the company.
- Must not have been a member of the Board of Directors or the Supervisory Board of the company for at least the past five consecutive years, except in cases of continuous appointment for two consecutive terms.

3. Criteria and Conditions for Members of the Supervisory Board

As stipulated in Article 169 of the 2020 Law on Enterprises and Article 37 of the Company's Charter:

- Must have full civil capacity and not be prohibited from establishing or managing enterprises as prescribed by the Law on Enterprises.
- Must have training in one of the following fields: economics, finance, accounting,

auditing, law, business administration, or a discipline relevant to the company's business activities.

- Must not have family relationships with members of the Board of Directors, the Director or General Director, or other managers.
- Must not be a company manager and is not required to be a shareholder or an employee of the company.
- Must not have family relationships with managers of the company or its parent company, representatives of enterprise capital, or representatives of state capital in the parent company and the company.
- Must not work in the company's accounting or finance department.
- Must not be a member or employee of an independent auditing firm that audited the company's financial statements in the past three consecutive years.

ARTICLE 3: NOMINATION OF CANDIDATES FOR THE BOARD OF DIRECTORS AND THE SUPERVISORY BOARD, AND THE NUMBER OF ELECTED MEMBERS

1. Nomination and Candidacy for the Board of Directors and the Supervisory Board

(As stipulated in Clause 2, Article 25 and Clause 1, Article 36 of the Company's Charter of Operations):

- Shareholders or groups of shareholders holding at least 10% of the total common shares have the right to nominate candidates for the Board of Directors and the Supervisory Board. Shareholders holding common shares may combine their voting rights to nominate candidates for the Board of Directors and the Supervisory Board.
- Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05) candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; from 80% to less than 90% may nominate up to eight (08) candidates.
- If the number of candidates for the Board of Directors/Supervisory Board nominated and self-nominated remains insufficient, the incumbent Board of Directors and Supervisory Board shall introduce additional candidates or organize nominations in accordance with the Company's Charter, the Internal Corporate Governance Regulations, and the Board of Directors' Operating Regulations. The nomination of additional

candidates by the incumbent Board of Directors and Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors and the Supervisory Board, as required by law.

2. Number of Elected Members of the Board of Directors and the Supervisory Board

The Charter of Lam Thao Fertilizers and Chemicals Joint Stock Company stipulates that the Board of Directors consists of five (5) members, and the Supervisory Board consists of three (3) members. The term of office for members of the Board of Directors and the Supervisory Board is five years. Members of the Board of Directors and the Supervisory Board may be re-elected for an unlimited number of terms.

The number of independent members of the Board of Directors must comply with the provisions of Clause 3, Article 26 of the Company's Charter. Members of the Board of Directors are not required to hold shares in the Company.

The Board of Directors proposes the number of members for the Board of Directors and the Supervisory Board for the 2025-2030 term for approval by the General Meeting of Shareholders, followed by the election process in accordance with:

- Number of Board of Directors members: 05 members
- Number of Supervisory Board members: 03 members
- Term of the Board of Directors and Supervisory Board: 05 years (2025-2030)

ARTICLE 4: NOMINATION AND CANDIDACY DOCUMENTS AND LIST COMPILATION

1. Nomination and Candidacy Documents

The nomination and candidacy documents for election to the Board of Directors and the Supervisory Board include:

- Application for candidacy or nomination to the Board of Directors or Supervisory Board (as per the attached form); or a meeting minutes document (if a group of shareholders is nominating a candidate);
- Self-declared information form.
- A copy of the ID card/Citizen ID card and any diplomas or certificates proving educational and professional qualifications (if applicable);

2. Deadline and Submission Address for Nomination and Candidacy Documents

Shareholders or groups of shareholders eligible for candidacy and nomination must submit written nominations and applications for candidates who meet the qualifications for the Board of Directors and the Supervisory Board to the company

by 4:00 PM on April 17, 2025, to complete the necessary procedures as required. Documents should be submitted to the following address:

- **Lam Thao Fertilizers and Chemicals Joint Stock Company**
- Address: Phuong Lai Area, Lam Thao Town, Lam Thao District, Phu Tho Province.
- Phone: 0210.3825.139 (Ext: 3246) Fax: 0210.3825.126

3. Compilation of the List of Candidates

- Based on the candidacy and nomination applications submitted by shareholders and shareholder groups, along with the accompanying documents, the Board of Directors will compile and approve a list of candidates who meet the required qualifications. This list will be presented to the General Meeting of Shareholders for approval before the election of the Board of Directors and the Supervisory Board.
- Only nomination or candidacy documents that meet all requirements, and candidates who fulfill the necessary qualifications for Board of Directors and Supervisory Board membership, will be included in the official list announced at the General Meeting.

ARTICLE 5: ELECTION METHOD

- The election of members to the Board of Directors and the Supervisory Board shall be conducted by secret ballot using the cumulative voting method, as stipulated in Clause 3, Article 148 of the 2020 Enterprise Law:

"3. Unless otherwise stipulated in the company's charter, the election of members to the Board of Directors and the Supervisory Board must be conducted using the cumulative voting method. Accordingly, each shareholder has a total number of voting rights equal to the total number of shares they own multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board. Shareholders may allocate all or part of their total votes to one or multiple candidates. Candidates elected to the Board of Directors or as Supervisors are determined based on the number of votes received, ranked from highest to lowest, until the required number of members specified in the company's charter is reached. If two or more candidates receive the same number of votes for the final available position on the Board of Directors or the Supervisory Board, a re-election will be held among the tied candidates, or the selection will be made based on the criteria specified in the election regulations or the company's charter."

- Each shareholder has a total number of voting rights equal to the number of voting shares they own (including shares held directly and those authorized) multiplied (X) by the number of Board of Directors/Supervisory Board members approved by the General

Meeting of Shareholders. Shareholders may choose one of the following two voting methods:

- + Direct Voting Method: Shareholders write the number of voting rights directly in the "Number of Votes" column corresponding to the candidates they choose. The number of votes allocated to each candidate may vary depending on the shareholder's or authorized representative's preference for each candidate. The total number of votes cast for all candidates must not exceed the shareholder's or representative's total voting rights.
- + Marking Method: Shareholders mark (X or V) in the "Equal Distribution" box. In this case, the shareholder's total voting rights will be evenly distributed among the selected candidates.

Note: Shareholders may choose only one of the two methods to complete their ballot for electing members of the Board of Directors and the Supervisory Board. If a shareholder or authorized representative uses both methods simultaneously, the ballot will be deemed invalid.

ARTICLE 6: CASES OF INVALID BALLOTS

- Ballots that do not follow the company's prescribed format.
- Ballots that are altered or include names of individuals outside the list of candidates approved by the General Meeting of Shareholders before voting.
- Ballots in which the total number of votes cast for candidates exceeds the total number of votes the shareholder owns/is authorized to vote.
- Ballots that vote for more candidates than the number of Board of Directors or Supervisory Board members approved by the General Meeting.
- Ballots where the shareholder uses both voting methods.
- Ballots with erasures or corrections that do not bear the signature of the shareholder/authorized representative next to the corrected section.
- Ballots submitted to the Vote Counting Committee after voting has ended and the ballot box has been sealed.

ARTICLE 7: VOTE COUNTING COMMITTEE, VOTING PRINCIPLES, AND VOTE COUNTING

❖ Vote Counting Committee

- The Vote Counting Committee is nominated by the Presidium and approved by the General Meeting of Shareholders;
- Responsibilities of the Vote Counting Committee:
 - + Distribute election ballots for the Board of Directors (BOD) and the Supervisory

Board (SB) to shareholders;

- + Guide shareholders on the voting process, how to fill out the ballots, and how to cast their votes;
 - + Conduct the vote counting for the BOD and SB elections;
 - + Prepare the vote counting report and announce the election results to the General Meeting.
- Members of the Vote Counting Committee must not be listed as nominees or candidates for the BOD and SB for the 2025-2030 term.

❖ **Principles of Voting and Vote Counting**

- The Vote Counting Committee shall inspect the ballot box in the presence of shareholders;
- The voting process begins once all ballots have been distributed and ends when the last shareholder casts their vote into the ballot box;
- Vote counting must commence immediately after the voting process concludes;
- The vote count results must be documented in writing and announced by the Head of the Vote Counting Committee at the General Meeting;

ARTICLE 8: PRINCIPLES FOR ELECTION OF BOARD OF DIRECTORS AND SUPERVISORY BOARD MEMBERS

- Elected members of the Board of Directors and Supervisory Board are determined based on the number of voting rights from highest to lowest, starting with the candidate receiving the most votes until the approved number of members is reached;
- In case two or more candidates for the Board of Directors or Supervisory Board receive the same number of votes for the final position, a runoff election will be held among those candidates to determine the winner.

ARTICLE 9: PREPARATION AND ANNOUNCEMENT OF THE VOTE COUNTING RECORD

- After the vote counting, the Vote Counting Committee must prepare the Vote Counting Record.
- The content of the Vote Counting Record includes: the total number of shareholders attending the meeting, the total number of shareholders participating in the voting, the percentage of total votes cast by shareholders compared to the total voting rights of attending shareholders, the number and percentage of valid votes, invalid votes, and abstentions, as well as the total number of votes for each candidate for the Board of Directors and the Supervisory Board.

- The full text of the Vote Counting Record must be announced before the General Meeting of Shareholders.

ĐIỀU 10: IMPLEMENTATION PROVISIONS

- Complaints regarding the election and vote counting will be resolved by the Chairperson of the General Meeting of Shareholders and recorded in the minutes of the meeting.
- This regulation consists of 10 articles and will be publicly read before the General Meeting of Shareholders for voting approval. It takes effect immediately upon approval and applies only to the election of the Board of Directors and the Supervisory Board for the 2025-2030 term.

Recipients:

- *Company shareholders;*
- *Members of the Board of Directors, Executive Board, and Supervisory Board (for information);*
- *Filed at Office, Human Resources & Administration Department, and Secretariat.*

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

(Signed)

NGUYEN QUOC ANH