

**EUROPE VIETNAM INTERNATIONAL
FERTILIZER JOINT STOCK COMPANY**

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No: 01/2026/CV/AVG

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

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Can Tho, January 17, 2026

EXTRAORDINARY INFORMATION DISCLOSURE

To:

- *The State Securities Commission of Vietnam;*
- *Vietnam Stock Exchange*
- *Hanoi Stock Exchange.*

1. Name of organization : **EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK COMPANY**

- Stock code : **AVG**
- Address: National Highway 1A, Long An B Hamlet, Dong Phuoc Commune, Can Tho City, Vietnam.
- Telephone: 0293 6265 666
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2. Disclosure information: Resolution No. 01/2026/NQ-HĐQT/AVG dated January 16, 2026 of the Board of Directors of Europe Vietnam International Fertilizer Joint Stock Company approving the replacement of certain contents of Resolution No. 09/2025/NQ-HĐQT/AVG dated October 17, 2025 (*Details are provided in the attached file*).

3. This information was published on the Company's website on January 17, 2026 at the link www.phanbonauviet.com.vn.

We hereby certify that the disclosed information above is true and we take full legal responsibility for the contents of this disclosure.

**EUROPE VIETNAM INTERNATIONAL
FERTILIZER JOINT STOCK COMPANY
LEGAL REPRESENTATIVE
GENERAL DIRECTOR**


VO VAN PHUOC QUE

**RESOLUTION OF THE BOARD OF DIRECTORS
EUROPE VIETNAM INTERNATIONAL FERTILIZER JOINT STOCK
COMPANY**

(Re: Approval of the replacement of certain contents set out in Resolution No. 09/2025/NQ-HDQT/AVG dated October 17, 2025)

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Viet Nam and the relevant guiding documents for its implementation.
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019 of the National Assembly of the Socialist Republic of Viet Nam and the guiding documents for its implementation;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, detailing and guiding the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance, providing guidance on certain matters relating to the offering and issuance of securities, public tender offers, share buybacks, registration of public companies and revocation of public company status;
- Based on the Charter of Organization and Operation of Europe Vietnam International Fertilizer Joint Stock Company
- Pursuant to the Resolution No. 02/2025/NQ-ĐHĐCĐ/AVG dated July 15, 2025 of the Extraordinary General Meeting of Shareholders of Europe Vietnam International Fertilizer Joint Stock Company;
- Pursuant to the Resolution No. 09/2025/NQ-HDQT/AVG dated October 17, 2025 of the Board of Directors on the implementation of the plan for the public offering of additional shares
- Pursuant to the Minutes of the Board of Directors' Meeting No. 01/2026/BB-HDQT/AVG dated January 16, 2026 regarding the replacement of certain contents of Resolution No. 09/2025/NQ-HDQT/AVG.

RESOLVES

Article 1: To approve the replacement of the entire Article 1 of the Resolution of the Board of Directors No. 09/2025/NQ-HDQT/AVG dated October 17, 2025 regarding the implementation of the plan for the public offering of additional shares, as follows:

Pursuant to the authorization granted under the Resolution of the General Meeting of Shareholders No. 02/2025/NQ-ĐHĐCĐ/AVG dated July 15, 2025, the Board of Directors hereby approves the implementation of the plan for the public offering of additional shares with the following detailed contents:

- *Name of the offering organization:* Europe Vietnam International Fertilizer Joint Stock Company
- *Name of the offered shares:* Shares of Europe Vietnam International Fertilizer Joint Stock Company
- *Type of shares:* Ordinary shares
- *Par value:* 10,000 per share
- *Stock code:* AVG
- *Total number of issued shares:* 17,679,982 shares
- *Number of treasury shares:* 0 shares
- *Total number of outstanding shares:* 17,679,982 shares
- *Number of shares proposed to be offered:* 8,839,991 shares (*eight million eight hundred thirty-nine thousand nine hundred ninety-one shares*).
- *Total par value of shares proposed to be offered:* VND 88,399,910,000 (*eighty-eight billion three hundred ninety-nine million nine hundred ten thousand Vietnamese dong*).
- *Charter capital expected after completion of the offering:* VND 265,199,730,000 (*two hundred sixty-five billion one hundred ninety-nine million seven hundred thirty thousand Vietnamese dong*).
- *Form of offering:* Public offering of additional shares through the exercise of subscription rights for existing shareholders of Europe Vietnam International Fertilizer Joint Stock Company.
- *Offering ratio:* 2:1 (as of the record date for entitlement purposes, each shareholder holding one (01) share shall be entitled to one (01) right; every two (02) rights shall entitle the holder to subscribe for one (01) newly issued share).
- *Offerees:* Existing shareholders whose names appear on the list of shareholders as of the record date for the allocation of subscription rights, as provided by the Vietnam Securities Depository and Clearing Corporation (VSDC).
- *Offering price:* VND 10,000 per share.
- *Principles for determination of the offering price:*
 - + The book value per share of the Company based on the audited consolidated financial statements as of December 31, 2024 is VND 12,651 per share.
 - + The book value per share of the Company based on the audited separate financial statements as of December 31, 2024 is VND 10,886 per share.
 - + The price of Au Viet shares determined under the P/B method, benchmarked against companies in the same industry with comparable charter capital and total assets listed on the Vietnamese securities market, is VND 18,850 per share.
 - + The price of Au Viet shares determined under the P/E method, benchmarked against companies in the same industry with comparable charter capital and total assets listed on the Vietnamese securities market, is VND 10,554 per share.
 - + Based on the conditions of the securities market, the business plan for the subsequent period, and in order to ensure the successful completion of the offering, the Board of Directors proposed, and the General Meeting of Shareholders approved, an offering price of VND 10,000 per share.
- *Total proceeds expected from the share offering:* VND 88,399,910,000 (*eighty-eight billion three hundred ninety-nine million nine hundred ten thousand Vietnamese dong*).

- *Transfer of subscription rights*: Existing shareholders whose names appear on the shareholder list as of the record date are entitled to transfer their subscription rights to domestic investors within the prescribed period. Each subscription right may be transferred only once; the transferee of the subscription right shall not be entitled to further transfer such right to any third party.

- *Treatment of fractional shares arising and unsubscribed shares due to shareholders' failure to exercise subscription rights*:

+ Principle of rounding: The number of additionally issued shares shall be rounded down to the nearest whole share to ensure that the total number of shares allocated does not exceed the total number of shares approved for issuance. Any fractional shares arising shall be cancelled.

+ Plan for handling unsubscribed shares (if any):

- In the event that unsubscribed shares arise, the General Meeting of Shareholders authorizes the Board of Directors to distribute such shares to other eligible investors, provided that the offering conditions and the rights and obligations of investors are not more favorable than those applicable to the offering to existing shareholders (including an offering price not lower than VND 10,000 per share) and in full compliance with applicable laws and regulations.
- The unsubscribed shares resulting from existing shareholders' failure to register for purchase or to pay for the subscribed shares, which are subsequently distributed by the Board of Directors to other interested investors, shall be subject to a transfer restriction period of one (01) year from the end of the offering, in accordance with Clause 2, Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 and other relevant laws and regulations.
- Upon the expiration of the share distribution period as prescribed by law (including any extension thereof, if any), if there remain any unsubscribed shares, such unsubscribed shares shall be cancelled, and the Board of Directors shall issue a decision to terminate the offering.

- *Plan to ensure compliance with the foreign ownership limit in the share offering*:

+ Pursuant to Official Letter No. 3549/UBCK-PTTT dated June 5, 2024 of the State Securities Commission, the maximum foreign ownership limit in Europe Vietnam International Fertilizer Joint Stock Company is 50%.

+ The Board of Directors commits to implementing measures to ensure that the share offering complies with the regulations on the foreign ownership limit, with details as follows:

- The additionally offered shares shall be allocated solely to existing shareholders in strict accordance with their respective entitlement ratios.
- Existing shareholders shall be entitled to transfer their subscription rights only to domestic investors.
- With respect to any unsubscribed shares, the Company shall not distribute such shares to foreign investors. The Board of Directors shall be responsible for supervising the implementation to ensure full compliance with the regulations on the foreign ownership limit applicable to the Company.

- Transfer restrictions:

- + The additionally issued shares subscribed by existing shareholders through the exercise of their subscription rights shall not be subject to any transfer restrictions.
- + The unsubscribed shares resulting from existing shareholders' failure to register for purchase or to pay for the subscribed shares, which are subsequently distributed by the Board of Directors to other interested investors, shall be subject to a transfer restriction period of one (01) year from the end of the offering, in accordance with Clause 2, Article 42 of Decree No. 155/2020/ND-CP dated December 31, 2020 and other relevant laws and regulations.

- Expected implementation timeline:

- + In the year 2026, following the issuance by the State Securities Commission of the Certificate of Registration for the public offering of additional shares and the Company's completion of information disclosure in accordance with applicable laws and regulations.
- + The share offering shall be conducted within a period of ninety (90) days, and any extension period (if required), from the date on which the State Securities Commission issues the Certificate of Registration for the public offering of additional shares.
- + The General Meeting of Shareholders authorizes the Board of Directors to determine and select the appropriate timing for the implementation of the share offering plan in line with the conditions of the securities market and the Company's capital requirements.

- Commitment on trading on the securities market: The Company undertakes to register and list the additionally offered shares for trading on the securities market within the time limit prescribed by law from the completion of the offering.

- Dilution risk:

With respect to the share offering for the increase of charter capital of AVG, the Company hereby informs investors of the potential risk of share price dilution as follows:

➤ Share price dilution

As of the record date for the public offering of additional shares of the Company, the market price of AVG shares shall be adjusted by the Hanoi Stock Exchange (HNX) in accordance with the following formula:

$$\text{Reference price on the ex-rights date (XR)} = \frac{(\text{Number of newly issued shares} \times \text{offering price}) + (\text{Number of outstanding shares} \times \text{closing price prior to the ex-rights date (XR)})}{\text{Number of outstanding shares} + \text{number of shares offered}}$$

Where :

- + XR: the ex-rights trading date
- + Assuming that the Company's share price in the trading session immediately preceding the ex-rights date of the offering is: VND 21,000 per share.
- + Offering price: VND 10,000 per share
- + Number of outstanding shares: 17,679,982 shares.
- + Assuming that the offering is successfully completed with a 100% subscription rate, corresponding to 8,839,991 shares being fully allocated.

In accordance with the trading mechanism currently applied by the Hanoi Stock Exchange, the adjusted price on the record date for the share offering shall be calculated as follows:

$$\begin{aligned} \text{Reference price on the} &= \frac{(8.839.991 \times 10.000) + (17.679.982 \times 21.000)}{8.839.991 + 17.679.982} \\ \text{ex-rights date (XR)} &= \text{VND 17,333 per share} \end{aligned}$$

Accordingly, the share price on the ex-rights trading date after dilution, rounded down in accordance with the regulations of the Hanoi Stock Exchange, is VND 17,333 per share

➤ Dilution of earnings per share (EPS).

The formula for calculating the expected dilution of earnings per share (EPS) is as follows:

$$\text{Diluted EPS} = E/Qbq$$

Where:

+ Diluted EPS: Earnings per share after dilution following the successful completion of the offering

+ E: Total profit attributable to holders of ordinary shares

+ Qbq: Average number of outstanding shares during the period (after the offering)

Assuming that the completion date of the offering is February 28, 2026 and that the Company successfully distributes all registered shares, then:

+ The average number of outstanding shares during the period is calculated as: $(17.679.982 \times 365 + 8.839.991 \times 306) / 365 = 25.091.042$ shares (the fractional portion of 0.95 share shall be cancelled).

+ The Company's expected profit after tax for the year 2025 is VND 13,500,000,000, based on the consolidated business plan approved at the 2025 Annual General Meeting of Shareholders, representing an increase of 5.5% compared to 2024. Assuming that the Company's expected profit after tax for the year 2026 also increases by 5.5% compared to 2025, the profit after tax for 2026 is expected to reach VND 14,242,500,000.

+ The expected EPS for the year 2026 in the case where no additional shares are offered is: $14,242,500,000 / 17,679,982 = \text{VND 805.6 per share}$.

+ The expected EPS for the year 2026 in the case where the offering is successfully completed in full is: $14,242,500,000 / 25,091,042 = \text{VND 567.6 per share}$.

The basic earnings per share following the successful completion of the offering may decrease by VND 238 (equivalent to a decrease of 29.5%) compared to the case where the Company does not conduct the additional share offering. However, the expected reduction in EPS for the year 2026 is only temporary. With the capital proceeds obtained from the offering, the Company's business operations in the coming period are expected to achieve certain efficiencies and may generate EPS growth in subsequent years.

➤ Dilution of book value per share

The book value per share may decrease (be diluted) as a result of the increase in the total number of outstanding shares compared to the current level. The book value per share is calculated in accordance with the following formula:

$$\text{Book value per share} = \frac{\text{Equity attributable to owners}}{\text{Average number of outstanding shares during the period.}}$$

Expected book value per share after the offering

Equity as at December 31, 2024 (2024 Consolidated Financial Statements) (VND)	226.926.826.881
Estimated equity as at December 31, 2025 (VND)	240.426.826.881
Estimated equity as at December 31, 2026 (VND)	343.069.236.881
Average number of outstanding shares during the period (shares)	25.091.042
Book value per share (VND/share)	13.673

(Source: Europe Vietnam International Fertilizer Joint Stock Company)

Where:

Based on the Company's expected profit after tax for the year 2025 of VND 13,500,000,000, as derived from the consolidated business plan approved at the 2025 Annual General Meeting of Shareholders, representing an increase of 5.5% compared to 2024, the Company's estimated equity as at December 31, 2025 is calculated as: VND 226,926,826,881 + VND 13,500,000,000 = VND 240,426,826,881.

Assuming that the Company's expected profit after tax for the year 2026 also increases by 5.5% compared to 2025 and reaches VND 14,242,500,000, and that the Company successfully offers all registered shares, the Company's estimated equity as at December 31, 2026 is calculated as: VND 240,426,826,881 + VND 14,242,500,000 + VND 88,399,910,000 = VND 343,069,236,881.

At the time of completion of the offering, if the growth rate of equity is lower than the growth rate of the number of shares after the issuance (assuming other factors remain unchanged), the book value per share will decrease. The risk of share dilution will be minimized if the Company optimally utilizes the proceeds from the offering, maintains stable operations, and strengthens and leverages its core competencies to ensure that its production and business activities continue to grow sustainably following the offering

➤ *Dilution of ownership ratio and voting rights*

As the offering is conducted in the form of rights issuance to existing shareholders, it will not result in a reduction in ownership ratio or voting rights provided that shareholders fully exercise their rights. Shareholders' voting power will be diluted in the event that shareholders waive or transfer their subscription rights (as compared to the time prior to the record date for the exercise of subscription rights).

With the share issuance plan having been approved by the General Meeting of Shareholders, shareholders have been duly informed and provided with full information regarding this offering. Accordingly, the risk of dilution of ownership interests of existing shareholders is assessed to be low.

Article 2: Implementation responsibility

This Resolution shall take effect from the date of its signing. All other contents of the Resolution of the Board of Directors No. 09/2025/NQ-HĐQT/AVG dated October 17, 2025 that are not replaced

by this Resolution shall remain in full force and effect. Members of the Board of Directors, the Board of Management, the Chief Accountant and relevant functional departments shall be responsible for the implementation of this Resolution.

Recipients:

- *As stated in Article 2;*
- *Archives./.*

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



NGUYỄN HOANG LUAN

