

No: 759/PLNB-CBTT

*Ref: Re-submission of amended documents
for the General Meeting of Shareholders*

Ninh Binh, Day 02 month 4 year 2026

EXTRAORDINARY INFORMATION DISCLOSURE

To: Hanoi Stock Exchange

1. Organization Name : Ninh Binh Phosphate Fertilizer Joint Stock Company
- Stock code : NFC
- Address: Bo Dau Residential Area - Nam Hoa Lu Ward – Ninh Binh Province
- Telephone: 02293.610863 Fax: 02293.610013
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2. Content of Information Disclosure:

After reviewing the information disclosure documents for the 2026 Annual General Meeting of Shareholders (AGM), Ninh Binh Phosphate Fertilizer Joint Stock Company respectfully submits the following amended documents: Draft Resolution of the 2026 Annual General Meeting of Shareholders; Report on the Board of Directors's Activities and Corporate Governance in 2025; Orientation for the Company Activities in 2026; Assessment Report of the Board of Management on the Company's overall situation in 2025 And the Company's orientations and tasks for 2026.

3. This information was disclosed on the Company's website on 02/04/2026 at:
<http://Niferco.com.vn/>

We hereby certify that the information disclosed above is true and we take full legal responsibility for the content of the disclosed information./.

Recipients:

- As above;
- Company Website;
- Archived Fin-Acc Dept.

ORGANIZATION REPRESENTATIVE
Person authorized to disclose information



Nguyen Ngoc Thuan



Ninh Binh, Day 15 month 04 year 2026

REPORT

ON THE BOARD OF DIRECTORS' ACTIVITIES AND CORPORATE GOVERNANCE IN 2025; ORIENTATION FOR THE COMPANY'S ACTIVITIES IN 2026 (At the 2026 Annual General Meeting of Shareholders)

Dear Distinguished Guests,

Dear Shareholders,!

In accordance with the Charter on Organization and Operation of Ninh Binh Phosphate Fertilizer Joint Stock Company, the Company is holding the 2026 Annual General Meeting of Shareholders today. On behalf of the Board of Directors, I would like to report to the General Meeting of Shareholders on the management and direction of the Board of Directors in 2025 and the orientations and tasks for 2026 for the Meeting's consideration and discussion.

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

1. Board of Directors Personnel The Board of Directors (BOD) of Ninh Binh Phosphate Fertilizer Joint Stock Company for the 2023 - 2028 term consists of 05 members, specifically:

1. Mr. Pham Manh Ninh - Chairman of the BOD
2. Mr. Duong Nhu Duc - Member of the BOD
3. Mr. Nguyen Minh Viet Hung - Member of the BOD
4. Mr. Nguyen Ngoc Thach - Member of the BOD
5. Mr. Ha Huy San - Member of the BOD

2. Business Performance in 2025

2.1. General Situation of the Company

*** Challenges:**

- The emergence of many new fertilizer manufacturers leading to increased competition among suppliers in the market.
- Unpredictable and complex weather patterns, particularly prolonged rain and flooding across the Northern, Central, and Southern regions.
- Continuous and sharp fluctuations in input material prices, especially Apatite ore, causing difficulties in material procurement and sales policy planning.

*** Opportunities:**

- Consistent cooperation and support from traditional partners in supplying input materials and consuming the Company's products.
- The Company's brand reputation is firmly established in both domestic and international markets.

- High agricultural product prices, particularly for industrial crops in the Central Highlands region.

Amidst these opportunities and challenges, the Board of Directors (BOD) has remained focused on corporate governance orientation, strengthening management, and strictly following the set targets to ensure the best efficiency for the Company's business activities.

2.2. Business Results (Audited by Vietnam Auditing and Valuation Company Limited):

No.	Indicator	Unit	2024 Performance	Year 2025		% 2025 Performance VS.	
				Plan	Perf.	2024	2025 Plan
1	Industrial production value (at actual prices)	Billion VND	953.3	1,030.0	1,223.0	128.3	118.7
2	Total revenue	Billion VND	916.0	1,050.0	1,240.8	135.5	118.2
3	Production output	Tons	238,030	257,000	257,000	108.0	100.0
	- Phosphate fertilizer	Tons	203,030	220,000	220,000	108.4	100.0
	- NPK fertilizer	Tons	35,000	37,000	37,000	105.7	100.0
4	Sales volume	Tons	217,766	237,000	261,682	120.2	110.4
	- Phosphate fertilizer	Tons	182,697	200,000	226,171	123.8	113.1
	- NPK fertilizer	Tons	35,069	37,000	35,511	101.3	96.0
5	Profit before tax	Billion VND	60.5	65.0	173.4	286.6	266.8
6	State budget contribution	Billion VND	14.4	15.5	36.4	252.8	234.8
7	Basic construction investment	Billion VND	2.1	15.5	8.3	371	60.5

3. Activities of the Board of Directors

The BOD has exercised its functions, duties, and powers as prescribed; managing and directing the Company's operations in compliance with the Law, the Company's Charter, and Resolutions approved by the General Meeting of Shareholders. The BOD has closely monitored market trends and identified core issues in each period to issue appropriate and effective action plans.

During the year, the BOD held seven (07) direct meetings and conducted seven (07) written ballots to issue Resolutions on management, direction, and timely resolution of arising issues in the Company's business activities, specifically:

No.	Số Nghị quyết	Date	Contents
1	88/NQ-HĐQT	17/01/2025	- Approved the Apatite ore purchase contract with Apatit Viet Nam-MTV Co., Ltd. - Approved the sales contract with Southern Chemical Import-Export JSC.
2	92/NQ-HĐQT	17/01/2025	First Quarter of 2025 Regular Meeting

3	480/NQ-HĐQT	02/4/2025	- Approved the draft of the goods purchase and sale contract between the Company and Hoang Ngan Company.
4	481/NQ-HĐQT	02/4/2025	Second Quarter of 2025 Regular Meeting
5	663/NQ-HĐQT	07/5/2025	- Approved the 2025 draft regulations on salary and bonus distribution and emulation classification. - Approved the 2024 management bonus fund disbursement. (Written Consultation)
6	742/NQ-HĐQT	23/5/2025	- Approved the draft contract appendix between the Company and Hoang Ngan Company. - Approved the selection of Vietnam Auditing and Valuation Co., Ltd. (Written Consultation)
7	1190/NQ-HĐQT	29/7/2025	Third Quarter of 2025 Regular Meeting
8	1258/NQ-HĐQT	12/8/2025	Approved the draft regulations on the working relationship between the Party Committee, the BOD, and the Director (Written Consultation)
9	1334/NQ-HĐQT	03/9/2025	Approved the 2024 self-assessment and classification results for enterprise managers (Written Consultation)
10	1397/NQ-HĐQT	16/9/2025	Approved the appointment of Mr. Pham Gia Ngan as the Person in charge of Corporate Governance. (Written Consultation)
11	1543/NQ-HĐQT	09/10/2025	Approved the Economic-Technical Report for the "Firefighting and Prevention System" project. (Written Consultation)
12	1643/NQ-HĐQT	27/10/2025	Approved the policy for implementing the appointment process for the Manager of the Sales & Marketing Department and the Manager of the Raw Material Workshop (Written Consultation)

13	1732/NQ-HĐQT	12/11/2025	Fourth Quarter of 2025 Regular Meeting
14	1732b/NQ-HĐQT	12/11/2025	Approved that Mr. Duong Nhu Duc, the Company Director, would not continue to hold the position of Director upon the expiration of the 2020-2025 term on December 15, 2025.
15	1797/NQ-HĐQT	28/11/2025	Decided not to re-appoint Mr. Duong Nhu Duc as the Company Director after the expiration of his term from December 15, 2025
16	1866/NQ-HĐQT	12/12/2025	Approved the fixed-term appointment of Mr. Phung Quang Trung as the Company Director, effective from December 15, 2025

Other contents: The Board of Directors has well-performed the provision of documents and information to the Supervisory Board to perform the tasks of inspecting and supervising the Board of Directors and the Board of Management in managing and directing production and business.

4. Assessment of the performance of duties by Board of Directors Members

In the year, generally, the Board of Directors Members have well-performed their functions and duties according to the assigned fields. When performing their functions and duties, the Board of Directors members complied with the Charter, the regulations on the organization and operation of the Board of Directors, and current provisions of the Law.

Within the Board of Directors, there is 01 member who is the Company Director; therefore, the reporting and provision of information on the activities of the Board of Directors to the Board of Directors was very proactive and timely in the work of directing the Company's production and business activities.

5. Regarding remuneration, salary, and bonuses of Board of Directors Member

5.1. Salary (income) and remuneration of the Board of Directors

No.	Full Name	Position	Amount (VND)	Notes
1	Pham Manh Ninh	Chairman of the BOD	1,189,070,000	Salary
2	Duong Nhu Duc	BOD Member, Director	1,193,121,000	Salary + Income
3	Nguyen Minh Viet Hung	BOD Member	60,000,000	Income
4	Nguyen Ngoc Thach	BOD Member	95,000,000	Income
5	Ha Huy San	BOD Member	194,762,000	Salary + Income

5.2 Bonus fund payment for the Company's managers in 2024, who are members of the Board of Directors

No.	Full Name	Position	Amount (VND)
1	Pham Manh Ninh	Chairman of the BOD	33,500,000
2	Duong Nhu Duc	BOD Member	33,500,000
3	Pham Hong Son	BOD Member	33,500,000
4	Nguyen Ngoc Thach	BOD Member	33,500,000
5	Ha Huy San	BOD Member	33,500,000
	Total bonus amount		167,500,000

II. CORPORATE GOVERNANCE SITUATION IN 2025

1. Results of the Board of Directors' governance and supervision of the Board of Management in 2025:

Quarterly, the Board of Directors organized meetings to inspect and supervise the Board of Management's activities regarding:

- Organizing the implementation of the General Meeting of Shareholders' Resolutions and the Board of Directors' Resolutions.
- Monthly and quarterly production and business situation; implementation solutions.
- Implementing the sets of economic-technical material norms.
- Implementation status of investment and major repair plans.
- Labor usage and management status...

- Supervision results:

The Company's production and business activities are consistent with the business registration certificate, complying with the Company's Charter as well as current Vietnamese legal regulations. The Board of Management recognized the Company's advantages and difficulties, thereby proactively directing and managing the implementation of production and business targets approved by the General Meeting of Shareholders; simultaneously issued internal documents within their authority to effectively control the Company's production and business activities.

Through supervision, the Board of Directors discovered existing issues to direct, guide, urge, and request the Board of Management and relevant units to promptly rectify and enhance the sense of responsibility in performing duties.

2. The Board of Directors' direction for the Board of Management in various fields

2.1 Achieved results

- On Business Strategy: Continue to implement the Company's development strategy based on its core advantages with the aim of building brand identity, creating competitive edges, and concentrating resources to seize development

opportunities that yield the highest efficiency in the Company's production and business activities

○ **Production work:**

- Operating blast furnaces stably, ensuring norms; researching and producing new products to meet customer requirements and increase market competitiveness.
- Applying solutions and initiatives in production to reduce costs and lower product prices for market competition.
- Reviewing and issuing production management regulations to ensure quality, especially regarding environment and production safety.

○ **Technical, quality, and labor safety work:**

- Implementing consumption norms for main raw materials and fuels in production; inventory norms for main raw materials, products, semi-finished products, and technical materials.
- Managing production technology and product quality to ensure product standards for goods circulating in the market.
- Inspecting and supervising the implementation of processes in the quality management system according to ISO 9001:2015 standards.
- Complying with the environmental management system according to ISO 14001:2015 standards.
- Regularly supervising, reviewing, supplementing, and updating regulations on labor safety, fire and explosion prevention in all working positions.

○ **Material supply, planning - market work:**

- Managing and strictly monitoring purchase and sale contracts in accordance with State regulations and Company Regulations.
- Market work: maintaining existing markets, developing new markets, implementing testing models and technical training on fertilizer use for local farmers to develop the Company's brand.

○ **Finance - Accounting Governance work:**

- Correctly complying with the preparation and implementation of accounting and financial finalization according to the financial regulations of the Company and the State.
- Paying salaries and bonuses to employees, paying to the State budget, and paying dividends to shareholders fully and timely according to regulations.
- Directing the supervision and urging of debt collection, especially due debts, and processing overdue debts, recovering capital to ensure sufficient capital for the Company's production and business.

○ **Business strategy construction:**

- Continuing to implement the Company's development strategy with the goal of building the brand and creating competitive advantages; concentrating resources and taking advantage of development

opportunities to bring the highest efficiency in the Company's production and business.

○ **Capital construction investment:**

Investment Items		Value (Million VND)		Completion Rate (%)	Note
Plan	Actual	Plan	Actual		
9	6	15,569	8,332	53.5%	Of which, 05 items have been completed; 01 item is in progress and will be carried forward to 2026 for continued implementation.

○ **Other tasks:**

- Performing anti-corruption work, practicing thrift, and fighting waste according to regulations.
- Closely coordinating between the leadership and the Company's mass organizations to launch production labor emulation movements and sports movements to improve the spiritual life of employees

2.2 Existing issues in various fields

- Regarding production:

After renovation, the blast furnaces still have issues arising during operation, especially environmental issues, requiring solutions for improvement to ensure the environment.

- Regarding market:

Have not fully utilized the advantage of the main product, fused magnesium phosphate, in the market. The quality of some types of granulated NPK is not yet stable.

- Regarding safety and environment:

During the year, 01 minor labor accident occurred. The production environment has not been completely rectified and still contains potential risks.

- Regarding labor: Recruiting new employees with high degrees faces many difficulties, leading to a shortage in training and planning for management officers.

III. ORIENTATION FOR THE COMPANY'S ACTIVITIES IN 2026

1. Business Plan for 2026

No.	Indicator	Unit	Value	% vs. 2025 Performance
1	Industrial production value (at actual prices)	Billion VND	1,439.83	117.7
2	Total revenue	Billion VND	1,423.0	114.6
3	Production output			
	- Fused magnesium phosphate	Tons	250,000	113.6
	- NPK fertilizer	Tons	41,000	110.8
4	Sales volume			
	- Fused magnesium phosphate	Tons	245,000	108.3

	- NPK fertilizer	Tons	39,000	109.8
5	Profit before tax	Billion VND	180.0	103.8
6	Dividend	%	≥40%	200
7	Capital Expenditure	Billion VND	61,2	801

Based on market developments, the Board of Directors shall direct the Board of Management to strongly promote production to ensure that 2026 business targets achieve a growth rate of $\geq 10\%$ compared to the 2025 performance.

2. Orientation of the Board of Directors on the 2026 Business Plan

*** The Company's operational goals:**

Efficient production and business to achieve maximum profit, create jobs, increase income for employees, increase dividends for shareholders, contribute to the State Budget, and develop the Company

2.1 Market and Finance work

- Leverage the advantages of Fused Magnesium Phosphate: Continue to seize favorable market opportunities, particularly with high agricultural commodity prices (coffee, pepper, durian, rubber, etc.). Strengthen investment in expanding market reach to end-consumers and increasing sales volume to affirm the "Ninh Binh Phosphate Fertilizer" brand position, creating momentum for growth in subsequent years.

- Enhance cooperation with agricultural management agencies: Implement on-field demonstration models for the Company's fertilizer products in new and potential markets.

- Expand distribution network: Establish new dealerships in emerging markets; maintain and increase sales volume in existing markets, while further developing export channels.

- Optimize management accounting: Strengthen management and supervision of accounts receivable to ensure financial safety and prevent the occurrence of bad debts.

2.2 Production work

- Continuing to research and renovate Blast Furnace equipment; ensuring stable and long-term furnace operation, maintaining coal consumption norms, improving product quality, and ensuring environmental protection.

- Researching, renovating, and upgrading NPK compound fertilizer production technology equipment to produce high-nutrient fertilizer products with reduced application rates and attractive product designs to meet consumer requirements.

- Strengthening the management of materials, main raw materials, and input services regarding purchasing prices and quality; usage norms and inventory preservation in accordance with Company Regulations and legal provisions to improve the Company's production and business efficiency.

- Production activities must ensure environmental safety and labor safety according to State regulations: Regularly propagating, disseminating, and reminding employees to implement regulations on labor safety and fire and explosion prevention within the Company as prescribed.

- Promoting technical initiatives, mechanization, and automation to reduce strenuous labor for employees.

- Implementing capital construction investment according to the plan, ensuring progress, quality, and efficiency..

2.3 Personnel and Administration work

- Prioritize recruitment, training, planning, and human resource development: Focus especially on the succession management team to meet the Company's production and management requirements for both the short and long term.

- Enhance employee welfare: Implement competitive remuneration policies to ensure effective recruitment and high employee retention

2.4. Digital Transformation (Công tác chuyển đổi số)

- Implement digital transformation following a suitable roadmap, focusing on data digitalization, process optimization, and enhancing the Company's production and business efficiency. Develop a phased implementation roadmap associated with human resource training and specific monitoring and evaluation mechanisms.

2.5. Other Activities (Công tác khác)

- Regularly review, adjust, and issue internal regulations, policies, procedures, and economic-technical consumption norms to align with practical situations.

- Ensure the fulfillment of shareholder rights, such as: paying dividends and creating favorable conditions for shareholders to access information and contribute constructive feedback to the Company.

The above is the report on the activities of the Board of Directors of Ninh Binh Phosphate Fertilizer Joint Stock Company in 2025 and the operational orientation for 2026. We respectfully submit it to the General Meeting of Shareholders for consideration and approval for implementation

Wishing health to the shareholders and the entire Meeting./.

Sincerely!

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

Pham Manh Ninh



**NINH BÌNH PHOSPHATE FERTILIZER
JOINT STOCK COMPANY**

SOCIAL REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

"Draft"

Ninh Binh, April 15th, 2026

ASSESSMENT REPORT OF THE BOARD OF MANAGEMENT
On the Company's overall situation in 2025
And the Company's orientations and tasks for 2026
(At the 2026 Annual General Meeting of Shareholders)

To: - Distinguished Guests
- All Shareholders attending the Meeting

In implementation of the Resolution of the Company's 2025 Annual General Meeting of Shareholders, today, Ninh Binh Phosphate Fertilizer Joint Stock Company holds the 2026 Annual General Meeting of Shareholders. On behalf of the Board of Management, I would like to report the results of the Company's overall situation in 2025 and the Company's orientations and tasks for 2026 for the Meeting's consideration, discussion, and decision.

Part One
THE COMPANY'S PRODUCTION AND BUSINESS ACTIVITIES IN 2025

In 2025, fertilizer manufacturing companies continued to face a number of difficulties, including unstable fertilizer price fluctuations, unfavorable weather conditions in many regions, rising raw material prices, and increasing transportation costs. In addition, the Company also benefited from certain favorable conditions, particularly the sharp increase in prices of agricultural commodities and industrial crop products, which led to higher demand for fertilizers, while fertilizer imports were lower than in previous years. Under the leadership of the Board of Directors and the Management Board, the Company, together with its employees, made efforts to overcome difficulties and challenges in production and business activities, while taking advantage of favorable conditions to direct and implement the objectives and tasks set for 2025.

1. Production and Business Results in 2025

No.	Indicator	Unit	2024 Performance	2025		2025 % Performance compare to	
				Plan	Performance	2024	2025 Plan
1	Industrial production value (at actual prices)	Billion VND	953.3	1,030.0	1,223.0	128.3	118.7
2	Total revenue	Billion VND	916.0	1,050.0	1,240.8	135.5	118.2

3	Production output	Tons	238,030	257,000	257,000	108.0	100.0
	- Phosphate fertilizer	Tons	203,030	220,000	220,000	108.4	100.0
	- NPK fertilizer	Tons	35,000	37,000	37,000	105.7	100.0
4	Sales volume	Tons	217,766	237,000	261,682	120.2	110.4
	- Phosphate fertilizer	Tons	182,697	200,000	226,171	123.8	113.1
	- NPK fertilizer	Tons	35,069	37,000	35,511	101.3	96.0
5	Profit before tax	Billion VND	60.5	65.0	173.4	286.6	266.8
6	State budget contribution	Billion VND	14.4	15.5	36.4	252.8	234.8

II. Results achieved in management fields

1. Production:

Production at the Blast Furnace Workshop: Furnace operating capacity was improved, increasing the output of semi-finished products with stable quality, fully meeting the demand of both domestic and export markets. Three blast furnaces were upgraded with positive results, leading to higher furnace productivity and reduced coal and electricity consumption norms. This was a highly positive outcome, contributing to lower production costs, increased profits, improved working conditions, and higher income for employees.

Production at the Drying and Grinding Workshop: Product quality generally met customer requirements and complied with applicable standards.

2. Market Activities:

- New markets and new distributors: The Company continued promoting market development in new northern provinces, focusing on maintaining and expanding newly established markets, as most northern provinces already have distributors. Efforts were also continued in the Mekong Delta, Southeast region, and Central Highlands. During the year, six new distributors were established in Son La, Phu Tho, Bac Ninh and Ha Noi, with promising development trends.

- Existing markets: Existing markets were regularly maintained and supported, resulting in increased sales volume across most regions. Market development activities in southern regions were strengthened.

-Export activities: Export activities for Sandy fused magnesium phosphate fertilizer were generally maintained effectively by retaining existing customers while developing new customers and new markets. During the year, the Company participated in trade promotion conferences and fairs in Cambodia and Malaysia. For granular magnesium phosphate fertilizer, export volume decreased because customers in Ghana had no import plan in 2025.

-The Company successfully organized customer conferences, domestic study tours, overseas trade promotion programs, and promotional activities at the National Exhibition Construction Center in Ha Noi

3. Technical Work:

- Technical work generally met requirements regarding product quality, packaging design, consumption norms, environmental protection, and safety, specifically:

- Coal consumption for magnesium phosphate fertilizer production decreased, while blast furnace operating cycles became longer.

- Effective measures continued in quality management and inspection of coal, apatite ore, and input materials for NPK production; inspection and supervision were carried out closely and effectively.

- Inspection and supervision of granular NPK product quality were strengthened and conducted regularly, with timely corrective measures implemented.

4. Capital Construction Investment: In 2025, the Company invested VND 8.33 billion in six projects, equivalent to 371% compared with 2024 and 54% of the approved annual plan. The remaining three investment items (loading system, jaw crusher, and production-business operation management system) will be carried forward to 2026.

5. Major Repairs: To reduce costs, the Company only repaired essential works necessary for production, environmental protection, and safety. Although production volume increased significantly compared with both the previous year and the plan, blast furnace operating cycles were extended, reducing shutdown frequency; therefore repair costs remained equivalent to 2024, totaling VND 3.4 billion in 2025.

6. Safety Management: The Company and workshops strengthened safety management, with inspections conducted regularly and continuously; therefore, only one minor occupational accident occurred during the year.

7. Environmental Management: Environmental management was strengthened, maintained regularly, and effectively controlled; therefore, no environmental violations occurred during the year.

8. Labor Protection: Labor protection measures continued to be implemented regularly and seriously. The quality of personal protective equipment improved further, meeting both State requirements and employees' needs.

9. Labor and Salary: During the year, 68 employees were recruited (including 4 market officers), while 45 employees resigned (including 3 retirees and 42 resignations). As of December 31, 2025, the total workforce was 340 employees.

- Average salary in 2025: VND 25,000,000/person/month, compared with VND 17,296,000/person/month in 2024, an increase of VND 7,704,000/person/month, equivalent to 44.5%.

10. Training and Human Resource Planning:

- To improve labor quality, from the beginning of the year Company leadership assigned units to implement on-site training to improve technical skills and professional qualifications while creating flexibility in labor allocation and rotation. The Company also coordinated with the College of Chemical Industry to provide vocational training for 51 workers in fertilizer production.

- In 2025, the Company organized two rounds of occupational safety and hygiene training for all staff and employees. Simultaneously, all departments and units disseminated regulations

and procedures related to the safe operation of machinery and production equipment to their employees in compliance with applicable regulations.

11. Financial Management:

- Salaries and bonuses were paid fully and on time in accordance with regulations.
- Capital mobilization met production and business requirements; overdue receivables were monitored and recovered in accordance with regulations.

12. Security, National Defense and Social Order

- The Company organized military training for its self-defense force in accordance with the approved plan, ensuring quality implementation during the first half of the year, while also preparing and implementing fire prevention and firefighting plans.

- The Company actively participated in local national defense and social security coordination programs in southern communes of Hoa Lu District and the Cau Yen area in compliance with current regulations.

13. Party Building, Administration, and Mass Organizations

- The Company continued strengthening Party building, administration, and mass organizations to maintain a clean and strong organizational system. Political and ideological education was enhanced for Party members and employees in order to improve awareness, responsibility, and strict compliance with Party policies, State regulations, and Company rules.

- Mass organizations including the Trade Union, Youth Union, and Veterans' Association actively participated in activities of the Company, the Corporation, and local community, contributing positively to the Company's sustainable development.

14. Anti-Corruption, Thrift Practice, and Waste Prevention

- In anti-corruption activities:

+ The Company maintained effective financial and asset management, particularly in sales revenue collection and procurement of production materials in compliance with internal regulations.

+ Asset and income declaration was fully implemented in accordance with legal requirements.

+ In practicing thrift and preventing waste: The Board of Management promoted technical improvement initiatives, cost-saving measures, and enhanced production cost management through the review and issuance of consumption norms for raw materials and fuels, together with regular inventory reconciliation and settlement procedures (maintaining management and settlement of coal consumption by batch at the blast furnace workshop, fuel consumption at the raw material workshop, and conducting monthly and quarterly inventory reconciliation of materials in accordance with regulations).

15. Implementation of Grassroots Democracy Regulations and Periodic Dialogue between the Company Director and Employees

The Board of Management fully and publicly implemented all contents related to production and business plans, production organization, and matters concerning employees'

rights, obligations, employment, living conditions, and income, enabling employees to participate in discussion and implementation.

Periodic workplace dialogues between the employer and employees were conducted during review meetings to exchange and discuss issues of common interest.

III. Existing Limitations

1. Technical and Production Work:

- Regarding fused magnesium phosphate fertilizer production, although the renovated blast furnaces operated more stably, with longer operating cycles, higher productivity, and improved efficiency, product quality still requires continuous monitoring and benchmarking against other manufacturers in order to develop technological solutions for quality enhancement.

- For NPK fertilizer production, product appearance and physical quality did not consistently meet requirements, while issues related to slow dissolution and powder release have not yet been fully resolved.

- Inspection and supervision of compliance with production technology regulations remained limited, and violations still occurred

2. Market Activities:

- Market monitoring and the collection and processing of fertilizer market information were at times still slow, leading to delayed responses to market developments.

- Efforts to strengthen market development in new areas remained limited, resulting in market share growth below the Company's expectations.

- Export activities were given due attention and export volume increased; however, export markets remained unstable because export transactions depended on bidding procedures and export partners.

3. Human Resources Management:

- Although a considerable number of new employees were recruited, the number of resignations remained high, reducing overall recruitment effectiveness and resulting in labor shortages for production, especially during peak consumption periods, which at times led to insufficient product supply to meet market demand.

- Training activities did not show significant improvement; therefore, employee quality still had many limitations, affecting flexibility in production workforce arrangement.

4. Financial Management:

- The recovery and settlement of overdue debts were not fully thorough, and overdue receivables remained outstanding.

5. Digital Transformation:

- Digital transformation remained limited. At present, the Company has only applied certain management software in specialized departments, while information and data connectivity and synchronization remain inadequate, resulting in time-consuming management processes and excessive paperwork.

6. Occupational Safety and Environmental Hygiene:

- Safety management: Inspection and supervision aimed at detecting production safety risks were not fully implemented; although labor protection equipment was provided by the Company, employees' awareness and compliance in using such equipment remained limited. In addition, the arrangement of electrical equipment and machinery within production lines was not yet fully rational or scientific, creating potential safety risks.

- Environmental management: Environmental control was maintained regularly; however, dust emission and odor issues still occurred. Working conditions in workshops were at times not satisfactory, particularly in the pelletized NPK production area of the Drying and Grinding Workshop.

Part Two

ORIENTATION AND TASKS FOR PRODUCTION AND BUSINESS IN 2026

A. Production and Business Plan for 2026

No.	Indicator	Unit	2026 Plan
1	Industrial production value (at actual prices)	Billion VND	1,439.8
2	Total revenue	Billion VND	1,423.0
3	Production output		
	- Fused magnesium phosphate	Tons	250,000
	- NPK fertilizer	Tons	41,000
4	Sales volume		
	- Phosphate fertilizer	Tons	245,000
	- NPK fertilizer	Tons	39,000
5	Profit before tax	Billion VND	180,0
6	State budget contribution	Billion VND	38,0

Based on market conditions and labor availability, the Board of Management will, in accordance with actual circumstances, report to the Board of Directors for consideration and direction in operating the production and business plan, with the objective of ensuring that the Company's 2026 production and business targets achieve growth of at least 10% compared with 2025 performance.

B. Key goals and implementation solutions:

I. General goals for implementing the 2026 Production and Business plan

- Focus on leading, directing, and managing production in various fields to complete and exceed the 2026 plan.

- Organize technical direction for stable and long-term blast furnace operation, ensuring quality, environment, and safety to contribute to reducing product costs.

- Establish reasonable monthly production plans to ensure regular work and stable income for employees..

II. Key solutions for 2026

1. In production:

1.1. Strengthen inspection and supervision of production; training, coaching, and disseminating regulations and production processes must receive regular attention and be strictly implemented according to regulations.

1.2. Direct and maintain continuous production of 02-03 blast furnaces, stably and for long periods; ensure safety, environment, and minimize consumption norms. Production must ensure quality to reduce costs; continue to find solutions to reduce coal costs at the Blast Furnace workshop; continue to have new solutions to manage the quality of input materials and drying costs of phosphate and NPK at the Drying and Grinding workshop.

1.3. Focus on reducing and saving costs; apply scientific and technical research topics, solutions, and initiatives in production to lower product costs.

1.4. Focus on directing production, issuing regulations on production management to ensure quality, norms, environment, and absolute safety.

1.5. Continue to strengthen the quality control of input raw materials and fuels for production and propose effective solutions.

2. Investment Activities:

The capital construction investment plan for 2026 is estimated at VND 61.2 billion, including one project carried forward from 2025 and nine new and preparatory investment items.

3. Market and Materials Management:

3.1. Continue evaluating the distribution system in order to restructure it appropriately and improve product consumption efficiency, while continuing to identify and establish distributors in areas where the Company does not yet have agents.

3.2. Develop effective sales policies closely aligned with market conditions in order to expand new markets and maintain and develop traditional markets.

3.3. Strengthen contacts with export partners, expand export markets, collect market information, and balance production costs to offer competitive bidding prices; seek opportunities for exporting NPK fertilizer products in order to secure export contracts and fulfill the 2026 export plan; participate in trade promotion conferences in potential markets.

3.4. Focus on risk management, strengthen debt recovery, minimize overdue receivables, and avoid prolonged outstanding debts.

3.5. Balance raw material procurement appropriately to meet production demand and ensure economic efficiency in reducing production costs, thereby enhancing market competitiveness, while strictly complying with State regulations and Company rules.

4. Financial and Accounting Work:

4.1. Ensure full and timely payment of salaries and bonuses to employees in accordance with regulations; mobilize capital to meet the Company's production and business requirements.

4.2. Strengthen supervision of due receivables, focus on debt recovery, handle due and overdue customer debts, and resolve bad debts completely.

4.3. Coordinate with the Planning and Materials Department and workshops to conduct inventory checks of materials, raw materials, and fuels, and strengthen inventory control.

5. Labor and Organization

5.1. Develop training plans to improve employees' awareness of compliance with internal regulations, production safety, and technical skills.

5.2. Arrange labor appropriately to ensure sufficient employment opportunities and stable income for employees; fully implement labor policies and benefits; continue paying attention to social welfare activities, especially within the Company.

5.3. Continue implementing recruitment solutions, especially for skilled workers, to ensure continuous operation of 2–3 blast furnaces, NPK fertilizer production, and sales activities during peak seasons.

6. Digital Transformation:

6.1. Develop training plans to improve awareness of digital transformation for key leaders and all employees throughout the Company.

6.2. Establish a digital transformation steering committee and invest in digital transformation for selected management and professional departments.

Dear Shareholders, Distinguished Delegates,

In 2026, we will continue to face many difficulties and challenges, but also many favorable opportunities. With the determination and efforts of the leadership team, the Board of Directors, the Board of Management, and all employees, the Company will overcome difficulties, take advantage of favorable conditions, and effectively organize and direct operations in order to exceed the production and business targets assigned by the Resolution of the General Meeting of Shareholders for 2026 with the highest possible results.

Finally, on behalf of the Board of Management, I would like to wish all distinguished delegates, honored guests, and shareholders attending today's Meeting good health, happiness, and success. I wish the General Meeting great success.

Thank you very much!

ON BEHALF OF THE BOARD OF MANAGEMENT

Director

Phung Quang Trung

★“Draft”

2026 Annual General Meeting of Shareholders

- Pursuant to Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to Law on Securities No. 54/2019/QH14 dated November 26, 2019, of the National Assembly of the Socialist Republic of Vietnam;
- Pursuant to the Charter on Organization and Operation of Ninh Binh Phosphate Fertilizer Joint Stock Company approved by the 2022 Annual General Meeting of Shareholders;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Ninh Binh Phosphate Fertilizer Joint Stock Company dated April 15, 2026.

★ M.S.D.A.
P. NAME

Article 1. Approve the Report on the activities of the Board of Directors and the Report of the Board of Management on the Company's overall activities in 2025, and the orientations and tasks of the Company for 2026, with the following key indicators:

1. Results of Production and Business Performance in 2025

No.	Indicator	Unit	2024 Performance	2025		2025 % Performance compare to	
				Plan	Performance	2024	2025 Plan
1	Industrial production value (at actual prices)	Billion VND	953,3	1.030,0	1.223	128,3	118,7
2	Total revenue	Billion VND	916,0	1.050,0	1.240,8	135,5	118,2
3	Production output	Tons					
	- Phosphate fertilizer	Tons	203,030	220,000	220,000	108,4	100,0
	- NPK fertilizer	Tons	35,000	37,000	37,000	105,7	100,0
4	Sales volume	Tons					
	- Phosphate fertilizer	Tons	182,697	200,000	226,171	123,8	113,1
	- NPK fertilizer	Tons	35,069	37,000	35,511	101,3	96,0
5	Profit before tax	Billion VND	60,5	65,0	173,4	286,8	266,8
6	State budget contribution	Billion VND	14,4	15,5	36,4	252,8	234,8

2. Production and Business Plan for 2026

No	Indicator	Unit	Value
1	Industrial production value (at actual prices)	Billion VND	1,439.83
2	Total revenue	Billion VND	1,423.0
3	Production output		
	- Fused magnesium phosphate	Tons	250,000
	- NPK fertilizer	Tons	41,000
4	Sales volume		
	- Fused magnesium phosphate	Tons	245,000
	- NPK fertilizer	Tons	39,000
5	Profit before tax	Billion VND	180.0
6	Dividend	%	≥40

Article 2. Approve the 2025 Financial Statements, income of the BOD and the Board of Management, which have been audited by Vietnam Auditing and Valuation Co., Ltd.

Article 3. Approve the Report of the Supervisory Board on the results of inspection and supervision of the Company's activities in 2025.

Article 4. Approve the Profit Distribution Plan, establishment of funds, and dividend payment for 2025 as follows:

No	Targets	2025 Plan	
		Fund appropriation rate/Profit after tax 2025	Value (VND)
1	Total net revenue from sales		1,240,335,719,173
2	Total profit before tax		173,413,991,038
3	Corporate income tax		34,619,052,185
4	Profit after tax in 2025		138,794,938,853
5	Undistributed profit from previous years		8,965,297,425
6	Undistributed profit of this year		134,881,075,541
6.1	Appropriation for investment and development fund	30%	41,638,481,656
6.2	Appropriation for bonus and welfare fund	10%	13,879,493,885
6.3	Cash dividend (payout ratio based on Charter Capital)	50% of CC	78,656,300,000
6.4	Bonus fund for Company managers		706,800,000
7	Remaining profit carried forward to next year		12,879,160,737

* Dividend payment time:

Dividend payment schedule: The dividend payout of 50% of Charter Capital, equivalent to VND 78,656,300,000 is expected to be processed for shareholders after approval by the General Meeting of Shareholders,

Article 5. The General Meeting of Shareholders authorizes the Board of Directors to decide the interim dividend rate for 2026 and perform the interim dividend payment to shareholders appropriate to the Company's production and business results during the year.

Article 6. Approve the salary and remuneration for the Board of Directors and the Supervisory Board of the Company in 2026.

1. Board of Directors (BOD) 1.1. Chairman of the Board of Directors:

Receives full-time salary according to the Company's Regulation on salary and bonus distribution.

1.2. Remuneration for Members of the Board of Directors:

Rate: 5,000,000 VND/month.

2. Supervisory Board 2.1. Remuneration for the Head of the Supervisory Board (concurrent):

Rate: 5,000,000 VND/month.

2.2. Remuneration for Members of the Supervisory Board (Inspectors):

Rate: 4,000,000 VND/month.

Article 7. Approve the selection plan of the Auditing Company for the 2026 Financial Statements.

The General Meeting of Shareholders (GMS) authorizes the Board of Directors to select 01 independent auditing company out of 03 companies proposed by the Supervisory Board that meet the requirements for capacity and reasonable auditing costs, and are approved by the State Securities Commission to audit listed companies in 2026 to perform the Audit of the Company's 2026 Financial Statements.

Article 8.

1. To approve the amendment and supplement to the Company's Charter on Organization and Operation in accordance with the Law on Enterprises and relevant legal regulations.

2. To approve the amendment and supplement to the Internal Regulations on Corporate Governance in accordance with the Law on Enterprises and relevant legal regulations.

3. To approve the amendment and supplement to the Regulations on the Operation of the Board of Directors in accordance with the Law on Enterprises and relevant legal regulations.

4. To approve the amendment and supplement to the Regulations on the Operation of the Supervisory Board in accordance with the Law on Enterprises and relevant legal regulations.

Article 9. Approve the signing of the goods and products sales contract with Hoang Ngan Limited Liability Company, specifically:

Article 10

1. Approve the dismissal of Mr. Duong Nhu Duc as a member of the Board of Directors for the 2023 - 2028 term and the election of a replacement member.

2. Based on the election results, the elected member of the Board of Directors for the 2023 - 2028 term is Mr.

Article 11. The General Meeting of Shareholders assigns the Board of Directors, the Board of Management, the Supervisory Board, and relevant departments to implement the contents of this Resolution.

This Resolution takes effect from April 15, 2026./.

**Recipients: ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS**

- Company Shareholders;
- SSC, HNX (for information disclosure);
- Ninh Binh Phosphate Fertilizer JSC;
- BOD, Supervisory Board, BOM
- Relevant departments
- Posted on the Company's Website;
- Archived: Company Secretary.

Chairman

Pham Manh Ninh

