VIETNAM NATIONAL INDUSTRY AND ENERGY GROUP
PETROVIETNAM FERTILIZER AND CHEMICALS CORPORATION - JSC
INTERNAL AUDIT REGULATIONS

(Promulgated together with Decision No. 26-964/QĐ-PBHC dated 07/04/2026 of the Board of Directors of Petrovietnam Fertilizer and Chemicals Corporation - JSC)

Contents

CHAPTER I. GENERAL PROVISIONS

Article 1. Scope of regulation

These Regulations provide for the objectives, position, organizational structure, scope of activities, duties, powers and responsibilities of internal audit at Petrovietnam Fertilizer and Chemicals Corporation - JSC (the "Corporation"), and the relationships with other Divisions, Departments, functions and affiliated units, including the scope and method of providing information for audit purposes. These Regulations also set out requirements on independence and objectivity, fundamental principles, professional competency requirements, quality assurance for internal audit and other related matters.

Article 2. Subjects of application

These Regulations apply to organizations and individuals within the Corporation involved in internal audit activities throughout the Corporation, including the head office, branches, representative offices and other units, as well as the Corporation's capital representatives at subsidiaries.

Article 3. Interpretation of terms

1. Internal Audit: the inspection, assessment and monitoring of the adequacy, appropriateness and effectiveness of internal control.
2. Internal Audit Department: a specialized unit established by and reporting directly to the Board of Directors of Petrovietnam Fertilizer and Chemicals Corporation, responsible for carrying out the internal audit activities of the Corporation.
3. Internal Auditor: personnel of the Internal Audit Department who perform internal audit work at the Corporation and its units.
4. Head of Internal Audit: the person appointed by the Board of Directors as Head of the Internal Audit Department or otherwise assigned by the Board of Directors to be in charge of the Internal Audit Department.
5. Related Person of an Internal Auditor: biological father, biological mother, adoptive father, adoptive mother, father-in-law, mother-in-law, spouse, biological child, adopted child, biological brother, biological sister, younger sibling, brother-in-law, sister-in-law, and siblings-in-law.
6. Internal Control (IC): the establishment and implementation of mechanisms, policies, processes and internal regulations in compliance with applicable laws in order to prevent, detect and timely handle risks and achieve the objectives and requirements of the Corporation.
7. Subsidiary: a company in which (i) PVFCCo owns more than 50% of the charter capital or total ordinary shares; or (ii) PVFCCo has the right, directly or indirectly, to appoint the majority or all members of the Board of Directors and the Director/General Director; or (iii) PVFCCo has the right to decide on amendments and supplements to such company's charter.
8. Affiliated Unit: includes Phu My Fertilizer Plant Branch, Petrochemical Trading Branch, Project Management and Development Branch, Research & Application Center Branch and other branches and representative offices of the Corporation when established.

9. Abbreviations:
   - Corporation/PVFCCo: Petrovietnam Fertilizer and Chemicals Corporation - JSC
   - BOD: Board of Directors of PVFCCo
   - Executive Management: Executive Management of PVFCCo
   - BOS: Board of Supervisors of PVFCCo
   - IA: Internal Audit

Article 4. Objectives of internal audit

Through inspection, assessment and advisory activities, Internal Audit provides independent and objective assurance and recommendations regarding the following:

1. The Corporation's internal control system is appropriately designed and effectively operated to prevent, detect and address the Corporation's risks.
2. The Corporation's governance and risk management processes are effective and efficient.
3. The Corporation achieves its operational and strategic objectives, plans and assigned tasks.

Article 5. Position and organizational structure of the Internal Audit Department

1. Organizational position: The Internal Audit Department operates independently from the Corporation's Executive Management and is directly managed by the Board of Directors. It serves in an advisory and support capacity to the Board of Directors through the BOD member assigned as Chair of the Risk Management & Policy Committee.
2. The Head of Internal Audit shall report professional matters directly to the Chair of the Risk Management & Policy Committee and to the Board of Directors.
3. The Head of Internal Audit shall report day-to-day administrative matters (for example, audit schedule notifications, travel arrangements and business-trip expenses) directly to the President & CEO or a person authorized by the President & CEO.
4. The Head of Internal Audit has the right to report and communicate directly with the Board of Directors whenever necessary.
5. The Head of Internal Audit shall periodically report to the Board of Directors, through the assigned BOD member, on the purpose, authority, responsibilities and performance of the Internal Audit Department against its plan. Such reports shall also cover significant risk and control issues, fraud risks, governance matters and other matters as necessary or as requested by Executive Management and the Board of Directors.

Organizational structure:

<table>
<tr><th colspan="3">BOARD OF DIRECTORS</th></tr>
<tr><th>Planning & Business Committee</th><th>Committee on Risk Management</th><th>Development Investment & Science and Technology Committee</th></tr>
<tr><th colspan="3">PRESIDENT & CEO ↔ HEAD OF INTERNAL AUDIT</th></tr>
<tr><th colspan="3">DEPUTY HEAD OF INTERNAL AUDIT</th></tr>
<tr><th>Expert</th><th>Specialist</th><th>Principal Specialist</th></tr>
</table>

Article 6. Scope of internal audit

1. Internal Audit encompasses independent and objective assurance and consulting activities designed to add value and improve the Corporation's operations. Internal Audit helps the Corporation achieve its objectives by applying a disciplined and systematic approach to evaluate and improve the effectiveness of risk management, control and governance processes.
2. The scope of Internal Audit includes, but is not limited to, examining and evaluating the adequacy and effectiveness of governance, risk management and internal control, as well as the quality of performance in discharging assigned responsibilities, and making recommendations for improvement to achieve the enterprise's goals and objectives.
3. The scope of Internal Audit includes:

   a) Providing assurance by examining and evaluating the adequacy and effectiveness of governance, risk management and internal control to assist the Corporation in achieving its strategic, operational, compliance and financial objectives:

   - Monitoring and evaluating governance processes.
   - Monitoring and evaluating the effectiveness of enterprise risk management processes.
   - Assessing risks related to the achievement of the enterprise's strategic objectives.
   - Evaluating systems established to ensure compliance with policies, plans, procedures, laws, financial and accounting regimes and regulations that may have a significant impact on the enterprise.
   - Examining and confirming the quality and reliability of economic and financial information in financial statements and management accounting reports before submission for approval.
   - Evaluating the means of safeguarding assets and verifying the existence of such assets where necessary.
   - Reporting significant risks and control issues, including fraud risks, governance issues and other matters as necessary or as requested by Executive Management and the Board of Directors.

   b) Providing in-depth analyses and recommendations based on evaluation of the enterprise's data and processes:

   - Evaluating the reliability and integrity of management information systems and the means used to identify, measure, classify and report such information.
   - Analyzing operations or programs to determine whether results are consistent with established objectives and purposes.
   - Evaluating whether operations or programs are carried out as planned.
   - Evaluating the effectiveness and efficiency of resource utilization.

   c) Providing independent and objective advice and recommendations: performing advisory activities relating to governance, risk management and internal control processes as appropriate for the Corporation.

d) Performing pre-audit: conducted before implementation of projects, programs or operational plans of the audited Division, Department, function or unit, in order to assess the reliability of information and documents, and the economy, feasibility and effectiveness of the project, program or operating plan, thereby providing management levels with reliable information for decision-making.

e) Performing concurrent audit: conducted while projects, programs or operational plans of the audited Division, Department, function or unit are being implemented, in order to assess progress and quality of implementation; promptly identify and recommend corrective measures for deviations, deficiencies and weaknesses during implementation, thereby ensuring the best possible achievement of project and operational objectives.

f) Performing post-audit: conducted after completion of a project, program or operational plan of the audited Division, Department, function or unit, in order to perform financial statement audit, compliance audit and operational audit objectives relating to the activities of the audited entity.

g) Advising the enterprise on the selection and oversight of the use of independent audit services to ensure economy and efficiency.

h) Periodically reporting on the purpose, authority, responsibilities and performance of the Internal Audit Department against its plan.

i) Inspecting and evaluating specific activities at the request of Executive Management and the Board of Directors.

j) Depending on the audit subject, internal audit planning may combine pre-audit, concurrent audit and post-audit.

Article 7. Fundamental principles of internal audit

1. Independence:

   a) Internal Auditors shall not concurrently perform work that falls within the scope of Internal Audit. Internal Audit shall not be subject to any interference in carrying out its reporting and assessment duties.

   b) Internal Auditors shall not audit activities, Divisions, Departments, functions or units for which they were responsible for operating or managing within the preceding three (03) years.

   c) Internal Auditors shall not audit activities, Divisions, Departments, functions or units for which a Related Person of such Internal Auditor is responsible for operating or managing.

2. Objectivity: Internal Auditors must ensure objectivity, accuracy, honesty and fairness in performing Internal Audit duties.

3. Compliance with law and accountability before the law for Internal Audit activities.

Article 8. Professional standards

1. The Internal Audit Department shall comply with legal regulations on internal audit, Internal Audit Standards and professional ethical principles promulgated or announced by competent State authorities.

2. In addition, the Internal Audit Department shall comply with the Corporation's relevant internal audit policies and procedures, including the Internal Audit Process/Manual approved and promulgated by the Corporation.

Article 9. Professional ethical principles for internal audit

1. Integrity: Internal Auditors shall perform professional work honestly, diligently and responsibly; comply with applicable laws and disclose necessary information as required by law and internal audit professional requirements; and shall not participate in unlawful activities that may damage the Corporation's reputation.
2. Objectivity: Internal Auditors shall demonstrate the highest level of professional objectivity in collecting, evaluating and communicating information about audited activities and processes. Internal Auditors shall make balanced assessments of all relevant circumstances and shall not be unduly influenced by personal interests or by any person in forming judgments and conclusions.
3. Professional competence and due care: Internal Auditors shall apply the knowledge, skills and professional experience necessary for Internal Audit work and shall act with due care in accordance with applicable professional and technical standards.
4. Confidentiality: Internal Auditors shall respect the value and ownership of information provided to them and shall not disclose such information without authorization from competent levels, except where disclosure is required by professional responsibilities or by law.
5. Professional conduct: Internal Auditors shall comply with laws and relevant regulations and avoid any action that may diminish the reputation of the profession.
6. The Head of Internal Audit shall establish measures for monitoring, assessing and managing compliance by Internal Auditors with Internal Audit professional ethical principles.

Article 10. Professional competency of internal audit

1. The Head of Internal Audit shall consider the scale and complexity of audit activities and audit assignments and submit to the Board of Directors for decision the resources necessary for Internal Audit. The Head of Internal Audit shall establish appropriate criteria for recruiting Internal Auditors.
2. The Head of Internal Audit must have relevant educational/professional qualifications and sufficient audit experience, together with in-depth knowledge of the business and other relevant skills.
3. The Head of Internal Audit shall assess the skills and knowledge of the Internal Audit function required to effectively perform process audits. Where necessary, external experts/consultants may be engaged. The Head of Internal Audit shall prepare a plan for use of external experts/consultants and report it to the Board of Directors for consideration and approval. The Head of Internal Audit remains responsible for Internal Audit activities relating to the work results of such experts/consultants.
4. The Head of Internal Audit is responsible for the audit activities performed by Internal Auditors and must ensure that audit objectives in the approved audit plan are achieved. The Head of Internal Audit should establish a reasonable detailed plan to complete each audit from commencement through issuance of the audit report after considering the nature and complexity of the audit.

5. Internal Auditors must be trained in the knowledge necessary to perform audit work. Training shall be maintained on an ongoing basis so that Internal Auditors at all levels keep abreast of industry developments and enhance professional skills. The Head of Internal Audit shall ensure suitable on-the-job training. Internal Auditors must:

   a) Hold a university degree or higher in a discipline relevant to audit requirements, possess sufficient and up-to-date knowledge of the areas assigned for internal audit.

   b) Have at least five (05) years of work experience in their field of training, or at least three (03) years of work experience at the current organization, or at least three (03) years of experience in audit, accounting or inspection.

   c) Have general knowledge and understanding of law and the unit's operations; be capable of collecting, analyzing, evaluating and synthesizing information; and possess knowledge and skills in internal audit.

Article 11. Powers of the Internal Audit Department

1. Proactively perform duties in accordance with the approved audit plan.
2. Be provided with the necessary resources to perform work under the approved plan.
3. Receive fully and in a timely manner all information, documents and records necessary for Internal Audit activities.
4. Have access to and review all business processes and assets when performing Internal Audit.
5. Have access to and interview all officers and employees of the unit on matters relevant to the audit scope.
6. Receive documents, records and minutes of meetings of the Board of Directors and other functional units relevant to Internal Audit work.
7. Attend internal meetings in accordance with law or the Corporation's Charter and internal regulations, including committee meetings, BOD meetings and periodic Executive Management meetings.
8. Monitor, assess and follow up corrective and remedial actions taken by management of units and functions in response to matters identified and recommended by Internal Audit.
9. Be protected from obstructive or uncooperative conduct by audited Divisions, Departments, functions or units.
10. Receive training to improve the competency of Internal Auditors in the Internal Audit Department.
11. All officers, employees and management levels within the Corporation shall provide records and explanations, cooperate fully and promptly, and support the Internal Audit Department in carrying out its roles and responsibilities.

Article 12. Responsibilities of the Internal Audit Department

1. Maintain confidentiality of documents and information in accordance with applicable laws and the Corporation's regulations.
2. Be accountable to the Board of Directors for Internal Audit work results and for assessments, conclusions, recommendations and proposals in Internal Audit reports.

3. Promptly monitor, urge and inspect the implementation of post-audit recommendations by Divisions, Departments, functions and units under or affiliated with the Corporation.
4. Organize continuous training to enhance and maintain professional competency of Internal Auditors.
5. Perform other responsibilities in accordance with law and the Corporation's Internal Audit Regulations.

Article 13. Responsibilities and powers of Internal Auditors

1. Responsibilities:

a) Implement the approved audit plan.

b) Identify sufficient, reliable, relevant and useful information for achievement of audit objectives.

c) Base conclusions and audit results on appropriate analyses and evaluations, independently and objectively.

d) Retain relevant information supporting conclusions and audit results.

e) Be accountable for assigned audit results.

f) Maintain confidentiality of information in accordance with law.

g) Continuously improve professional competency and uphold professional ethics.

h) Perform other responsibilities in accordance with law and the Corporation's Internal Audit Regulations.

2. Powers:

a) When conducting an audit, independently make comments, assessments, conclusions and recommendations regarding audited matters.

b) Require audited Divisions, Departments, functions or units to provide promptly and fully documents and information relevant to the audit scope.

c) Reserve opinions in writing regarding audit results within the assigned scope.

d) Exercise other powers in accordance with law and the Corporation's Internal Audit Regulations.

Article 14. Responsibilities and powers of the Head of Internal Audit

1. Responsibilities:

a) Manage and administer the Internal Audit Department in performing its duties in accordance with regulations.

b) Plan and schedule Internal Audit assignments and specific audit/advisory engagements. Review and adjust the Internal Audit plan for submission to the Board of Directors for approval where necessary to respond to changes in business activities, risks, business processes and control activities of the Corporation.

c) Ensure that Internal Audit personnel receive regular training and have sufficient qualifications and professional competence to perform their duties.

d) Implement measures to ensure the independence, objectivity and integrity of Internal Audit.

e) Report to the Board of Directors upon identifying weaknesses or deficiencies in the internal control system.

f) Be accountable for audit results produced by the Internal Audit function.

g) Maintain confidentiality of information in accordance with law.

h) Perform other responsibilities in accordance with law and the Corporation's Internal Audit Regulations.

2. Powers:

a) Propose that the Board of Directors promulgate Internal Audit regulations, process/manual and professional methodologies.

b) Propose that the Board of Directors mobilize specialized personnel within the Corporation; propose engaging experts or consultants to establish the Internal Audit Department or participate in Internal Audit engagements where necessary, provided that Internal Audit independence is maintained.

c) Attend meetings in accordance with the unit's internal regulations and applicable law.

d) When conducting an audit, independently make comments, assessments, conclusions and recommendations regarding audited matters.

e) Require audited functions/units to provide promptly and fully documents and information relevant to the audit scope.

f) Reserve opinions in writing regarding audit results.

g) Exercise other powers in accordance with law and the Corporation's Internal Audit Regulations.

Article 15. Independence and objectivity of internal audit

1. The Internal Audit Department shall be free from interference by any element within the organization, including in matters of audit selection, scope, procedures, frequency, timing or report content, so as to maintain the necessary independent and objective mindset.
2. Internal Auditors shall have no direct operational responsibility or authority over any activity audited. Accordingly, Internal Auditors shall not perform internal control functions, design procedures, install systems, prepare records or engage in any other activity that may impair their judgment.
3. Internal Auditors shall demonstrate the highest level of professional objectivity in collecting, evaluating and communicating information about audited activities or processes. Internal Auditors shall make balanced assessments of all relevant circumstances and shall not be influenced by their own interests or those of others in forming judgments.
4. The Head of Internal Audit shall annually commit and confirm to the Board of Directors the organizational independence of the Internal Audit function.

CHAPTER II. INTERNAL AUDIT ACTIVITIES

Article 16. Internal audit methodology

The Internal Audit methodology shall be risk-based, prioritizing resources for auditing functions/processes assessed as having high risk levels.

Article 17. Internal audit plan

1. Annually, before 31 January, the Head of Internal Audit shall submit the annual activity plan of the Internal Audit Department to the Board of Directors for consideration and approval.
2. The annual activity plan of the Internal Audit Department shall include annual objectives and tasks, operational/thematic audit plans by audit subject, audit scope, audit timing, budget and resource requirements, and other matters for the financial year.
3. Based on the Internal Audit activity plan approved by the Board of Directors, the Head of Internal Audit shall prepare a detailed audit program for each audit subject, including objectives, scope, audit period, methodology, work schedule and other resources for each Internal Audit engagement, and submit it to the Board of Directors for approval.
4. The Internal Audit plan shall be prepared based on risk-based audit priorities, taking into account input from the President & CEO and the Board of Directors. The Head of Internal Audit shall comprehensively assess risks across activities, business processes and units/functions to prepare the Internal Audit plan. The Head of Internal Audit shall review and adjust the plan/program where necessary to respond to changes in business, risks, operations, programs, systems and controls of the Corporation. Any material adjustment to the approved Internal Audit plan shall be notified to the President & CEO and submitted to the Board of Directors through periodic/ad hoc activity reports.
5. The annual Internal Audit activity plan shall be approved within fifteen (15) days from the date it is submitted by the Head of Internal Audit to the Board of Directors.
6. The Internal Audit plan shall be sent to the President & CEO and the Board of Supervisors within seven (07) days from the date of approval by the Board of Directors.

Article 18. Internal audit process/manual

The Head of Internal Audit shall develop a detailed Internal Audit process/manual suitable for the Corporation’s operational characteristics, consult the President & CEO, and submit it to the Board of Directors for promulgation.

Article 19. Audit reports and follow-up of audit recommendations

1. Individual Internal Audit engagement reports:

a) Each Internal Audit engagement report shall be prepared by the Head of the Audit Team/Audit Group or the person in charge of the audit and submitted to the Board of Directors within a maximum of sixty (60) days after completion of the audit. The report must bear the signature of the Head of the Audit Team/Audit Group or the person in charge of the audit.

b) The audit report must clearly present: audit contents and scope; assessments and conclusions regarding the audited matters and the basis for such opinions; weaknesses, deficiencies, errors and violations; recommendations for corrective and remedial measures and handling of violations; proposals for streamlining and improving business processes; and improvement of risk management policies and the Corporation's organizational structure.

c) The audit report must include the comments of the management of the audited function/unit. Where the audited function/unit disagrees with the audit results, the Internal Audit report shall clearly state the dissenting opinion and reasons.

d) Upon completion, the Internal Audit report shall be sent to the Board of Directors and Board of Supervisors and simultaneously to the President & CEO/Director, the audited function/unit and other relevant functions.

2. Annual Internal Audit report:

a) No later than sixty (60) days from the end of the financial year, the Head of Internal Audit shall submit the annual Internal Audit report to the Board of Directors and the President & CEO.

b) The annual Internal Audit report shall at a minimum include:

- Planned audits and audit work performed.
- Major deficiencies and violations identified and measures recommended by Internal Audit.
- Assessment of the internal control system relating to audited activities and proposals for improvement.
- Status of implementation of measures, recommendations and proposals of Internal Audit.
- Self-assessment of Internal Audit achievements and future development directions.

c) The annual Internal Audit report must bear the signature of the Head of Internal Audit.

3. Ad hoc reports:

Where serious violations are identified or a high-risk exposure is considered capable of adversely affecting the enterprise's operations, the Internal Audit Department shall immediately report to the Board of Directors, Board of Supervisors and President & CEO. Ad hoc reports on issues arising during the financial year shall include:

a) Risk matters that require Internal Audit attention.

b) Revealed or emerging weaknesses in the internal control system of an enterprise or function.

c) Serious findings requiring direction for handling and remediation by the Board of Directors and President & CEO.

d) Presentation of arising issues or findings together with recommended handling measures.

The criteria for seriousness and high risk shall be as provided in the Risk Management Regulations and other relevant documents issued by the Corporation.

4. Follow-up of Internal Audit recommendations:

a) Inspect and assess the timing and results of actions taken by audited Divisions, Departments, functions/units in response to Internal Audit recommendations.

b) Report to the Board of Directors and President & CEO the results of follow-up on implementation of Internal Audit recommendations by audited Divisions, Departments, functions/units.

Article 20. Retention of internal audit reports, files and documents

1. Files and documents for each audit shall be documented in written or electronic form and retained in an orderly manner so that authorized individuals and organizations can access and understand the work performed and the results reflected in the audit report.
2. Internal Audit reports, files and documents shall be retained in accordance with applicable State regulations and the Corporation's regulations.

Article 21. Internal audit quality assurance and improvement

1. The Internal Audit function shall maintain a quality assurance and improvement program covering all aspects of the Internal Audit Department.
2. The program shall include assessments of the Internal Audit Department's compliance with applicable Internal Audit regulations and standards and of Internal Auditors' compliance with the Code of Ethics. The program shall also assess the effectiveness and efficiency of the Internal Audit Department and identify opportunities for improvement.
3. Internal Audit activities shall be reviewed at the end of each audit engagement and self-assessed annually as a whole by the Internal Audit Department to ensure quality. Where necessary, a qualified audit firm may be engaged to conduct an independent external assessment at least once every five (05) years.
4. The Head of Internal Audit shall report to the Board of Directors on the quality assurance and improvement program of the Internal Audit Department, including annual internal assessment results and external assessment results, if any.

CHAPTER III. RESPONSIBILITIES OF RELEVANT PARTIES FOR INTERNAL AUDIT

Article 22. Responsibilities of the Board of Directors and the Risk Management Committee

1. Responsibilities of the Board of Directors:

a) Promulgate the Corporation's Internal Audit Regulations and Internal Audit Manual/Process.

b) Approve the risk-based Internal Audit activity plan and annual Internal Audit report.

c) Approve the Internal Audit budget, resource plan and the scope and content of the Internal Audit program.

d) Receive reports from the Head of Internal Audit on the performance of the Internal Audit Department against its plan and other matters.

e) Decide on appropriate requests of Executive Management and the Head of Internal Audit to determine whether there are any inappropriate limitations on resources or scope.

f) Facilitate and ensure that the Internal Audit Department fully exercises its powers and performs its duties in accordance with regulations.

g) Decide on and approve implementation of Internal Audit recommendations; direct relevant functions to implement Internal Audit recommendations; and take timely action on Internal Audit recommendations and proposals.

2. Responsibilities of the Committee on Risk Management:

a) The Committee on Risk Management is responsible for reviewing and providing direction on matters such as the Internal Audit Department's activity plan and audit reports before submission by the Internal Audit Department to the Board of Directors for consideration, approval or direction.

b) The Chair of the Risk Management & Policy Committee is responsible for directing and supervising the activities of the Internal Audit Department.

Article 23. Responsibilities of the Board of Supervisors

1. Exercise rights and perform obligations relating to Internal Audit in accordance with the Law on Enterprises and the Corporation's internal regulations.
2. Notify the Internal Audit Department of the Board of Supervisors' approved annual inspection and supervision plan for coordination in implementation.
3. Receive Internal Audit reports and provide comments on Internal Audit policies and plans where necessary.

Article 24. Responsibilities of the President & CEO

1. Facilitate Internal Audit in performing assigned duties and direct Divisions/units to coordinate with Internal Audit in accordance with the Internal Audit Regulations.
2. Urge Divisions/units to implement recommendations agreed with the Internal Audit Department or directed by the Board of Directors, and inform the Internal Audit Department of the implementation status of such recommendations.
3. Ensure that the Internal Audit Department is fully informed of changes and newly arising matters in the Corporation's operations so that related risks can be identified at an early stage.

Article 25. Responsibilities of leaders of Divisions and affiliated units and the Corporation's capital representatives at subsidiaries

1. Facilitate Internal Audit in performing assigned duties and direct relevant functions to coordinate with Internal Audit in accordance with the Internal Audit Regulations.
2. Urge relevant functions to implement recommendations agreed with the Internal Audit Department or directed by the Board of Directors, and inform the Internal Audit Department of the implementation status of such recommendations.
3. Ensure that the Internal Audit Department is fully informed of changes and newly arising matters in the operations of the relevant function/unit so that related risks can be identified at an early stage.
4. Implement approved Internal Audit recommendations and take timely action on Internal Audit recommendations and proposals.

Article 26. Responsibilities of audited functions/units

1. Provide fully and truthfully, accurately and without concealment all information, documents and records necessary for Internal Audit work as requested by the Internal Audit Department.
2. Immediately notify the Internal Audit Department upon detecting weaknesses, deficiencies, violations, risks, major asset losses or risks of asset loss.
3. Implement recommendations agreed with the Internal Audit Department or directed by the Board of Directors and President & CEO.
4. Create all favorable conditions for the Internal Audit Department to work with the highest effectiveness.

CHAPTER IV. IMPLEMENTATION PROVISIONS

Article 27. Effectiveness

These Regulations shall take effect from the date of signing of the promulgating Decision and shall replace the "Regulations on the Organization and Operation of the Internal Audit Department of Petrovietnam Fertilizer and Chemicals Corporation - JSC" promulgated together with Decision No. 182/QĐ-PBHC dated 30 May 2012 of the Board of Directors.

Article 28. Amendment, supplementation and replacement of the Regulations

1. The Head of Internal Audit shall review these Regulations periodically once every two (02) years or upon the occurrence of an event that is likely to and/or does affect the contents of these Regulations, and propose necessary amendments, supplements or replacement.
2. Any amendment, supplementation or replacement of these Regulations shall be decided and approved by the Board of Directors.

Article 29. Organization of implementation

Members of the Board of Directors, the President & CEO, the Head of Internal Audit, organizations and individuals within the Corporation, and the Corporation's capital representatives at subsidiaries shall be responsible for implementing these Regulations.