LAMDONG PHARMACEUTICAL
JOINT STOCK COMPANY

LADOPHAR
TINH HOA DƯỢC LIỆU

MEETING DOCUMENTS

ANNUAL GENERAL METTING OF SHAREHOLDERS

2026



Lâm Đồng, 05/5/2026

Our Website

www.ladophar.com/pages/quan-he-co-dong

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    1. Financial statements for the fiscal year 2025
    2. Consolidated financial statements for the fiscal year 2025
    3. Draft of the revised Charter.

Agenda for the Annual General Meeting of Shareholders 2026

Time From 2:00 PM on May 5th, 2026 (Tuesday).

Location Meeting hall of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)
(No. 18 Ngo Quyen Street, Cam Ly Ward - Da Lat City, Lam Dong Province).

TIME	DETAILED CONTENT
2:00 PM - 2:30 PM	- Welcoming delegates, guests, and shareholders attending the General Meeting.
	- Verify shareholder eligibility and update the list of attending shareholders along with the number of shares with voting rights.
2:30PM – 3:00PM	**I. Congress Ceremony:**
	1. Statement of purpose for the Congress and introduction of delegates and attendees.
	2. Report on the results of verifying the eligibility of shareholders to attend the General Meeting.
	3. Through the Congress Program.
	4. Through the Rules of Procedure of the Congress.
	5. Through the Presidium and the specialized committees at the Congress.
3:00 PM – 3:30 PM	**II. The congress heard presentations on the contents.**
	1. The Board of Directors' report 2025 and 2026 roadmap.
	2. Report of the Independent Board Member in 2025.
	3. The General Director's report on business and investment results for 2025 and the business and investment plan for 2026.
	4. The 2025 report of the Audit Committee.
	5. Proposal for selecting an auditing firm for the 2026 fiscal year.
	6. Proposal for the approval of the audited financial statements for the year 2025.
	7. Report on the investment plan and business plan for the year 2026.
	8. Proposal for approval of the borrowing limit for the year 2026.
	9. Proposal on the Distribution of 2025 Profits.
	10. Proposal regarding remuneration for the Board of Directors, the Audit Committee, and the Corporate Governance Officer (also the Board Secretary) in 2026.
	11. Proposal regarding the addition of business lines and activities; amendment and supplementation of the Company's Charter, Internal Regulations on Governance, and Regulations on the Operation of the Board of Directors .
	12. Proposal on Report of the results of implementing the tasks assigned/authorized by the 2025 Annual/Extraordinary General Meeting of Shareholders and approving the cessation of the Share Offering Plan to existing shareholders .

TIME	DETAILED CONTENT
	13. Other matters under the authority of the General Meeting of Shareholders (if any).
3:30 PM – 3:45 PM	**III. Discuss**
3:45 PM – 4:00 PM	**IV. Voting** 1. Report (second time) on the results of verifying the eligibility of shareholders to attend the General Meeting. 2. Voting instructions. 3. Proceed with voting to approve the contents of the ballot.
4:00 PM – 4:15 PM	**Break**
4:15 PM – 4:30 PM	**V. Announce the voting results.**
4:30 PM – 4:40 PM	**VI. Adoption of the Minutes and Resolutions of the Congress.**
4:40 PM – 4:50 PM	**VII. Closing of the Congress.**

Note : The program content may be adjusted/updated. Shareholders are kindly requested to refer to the updated General Meeting documents on the website of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) at https://ladophar.com/quan-he-co-dong .

CHAIRMAN

M.S.D.N: 5800000047 - C.T.C.P. CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR) P. CAM LY - ĐÀ LẠT - T. LÂM ĐỒNG

PHAM TRUNG KIEN

No.: 01/QC-DHTN/2025 *Lam Dong, April 10, 2026*

WORKING REGULATIONS
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

Base:

- *The Enterprise Law No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *The Securities Law No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; and the accompanying subordinate legal documents;*
- *Decree 155/2020/ND-CP dated December 31, 2020, guiding the implementation of the Securities Law;*
- *Charter and Internal Regulations on Governance of Lam Dong Pharmaceutical Joint Stock Company (Ladophar, "the Company").*

The Board of Directors respectfully submits to the General Meeting of Shareholders the Rules of Procedure for the 2026 Annual General Meeting of Shareholders (the Meeting) as follows:

Article 1. Purpose

- Ensure that the procedures, principles of conduct, and voting at the Company's General Meeting are conducted in accordance with regulations and are successful.
- The resolutions of the General Meeting of Shareholders reflect the unanimous will of the General Meeting of Shareholders, meet the aspirations and interests of shareholders, and comply with the law.

Article 2. Subjects and Scope of Application

- ***Applicable to:*** All shareholders, representatives (authorized persons) of shareholders owning shares of the Company, and guests attending the Company's General Meeting.
- ***Scope of application:*** This regulation applies to the organization of the 2026 Annual General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar).

Article 3. Conditions for holding the Congress

- The General Shareholders' Meeting is considered valid when the number of shareholders present represents at least 51% of the total voting rights.
- If the required number of shareholders is not present within thirty (30) minutes from the time of the meeting's opening, the convener shall cancel the meeting. The General Meeting of Shareholders must be reconvened within thirty (30) days from the date of the first scheduled General Meeting of Shareholders. The second General Meeting of Shareholders may only be held when the number of shareholders and their authorized representatives present represents at least 33% of the total number of voting shares.
- If the second meeting cannot be held due to insufficient number of shareholders present within thirty (30) minutes from the scheduled opening time, a third General Meeting of

Shareholders may be convened within twenty (20) days from the date of the planned second meeting. In this case, the meeting shall proceed regardless of the total number of valid voting rights of the attending shareholders, which shall have the right to decide on all matters intended to be approved at the first General Meeting of Shareholders.

Article 4. Composition of participants in the Congress

1. All shareholders of the Company as listed in the securities holder list as of **the final registration date of April 7, 2026.** Shareholders established by the Vietnam Securities Depository and Clearing Corporation have the right to directly attend or authorize their representatives to attend the General Meeting. In cases where more than one authorized representative is appointed to attend according to the law, the number of shares held by each representative must be specifically determined.
2. Board of Directors, Audit Committee of the Company.
3. Guests at the Congress:

- As invited guests and members holding management positions within the Company, the members of the General Meeting Organizing Committee are not shareholders of the Company but are invited to attend the General Meeting.
- Guests are not permitted to speak at the Congress (except in cases where they are invited by the Congress Chairman, or have registered in advance with the Congress Organizing Committee and have received the Chairman's approval).

Article 5. Rights and obligations of shareholders

1. Shareholder rights:

- Shareholders may attend the meeting in person or authorize one or more other individuals or organizations to attend on their behalf. The authorization document must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, and the signatures of both the authorizing party and the authorized party. The authorized representative must submit the authorization document when registering to attend the General Meeting of Shareholders.
- All matters within the authority of the General Meeting of Shareholders are subject to voting.
- Shareholders, authorized representatives of shareholders (organizations), or authorized persons (hereinafter referred to as shareholders or shareholder representatives) who arrive after the meeting has commenced have the right to register immediately and subsequently have the right to participate and vote/elect at the meeting immediately after registration. The chairperson is not obligated to stop the meeting to allow late-arriving shareholders to register, and the validity of any matters already voted on/elected remains unchanged.

2. Shareholders' obligations when attending the General Meeting:

- Comply with the regulations in this Statute, the regulations of the Organizing Committee (punctuality, formal and polite attire, complete identification documents, etc.), and the requirements of the Presiding Officer of the Congress;
- Shareholders/authorized representatives entering the General Meeting room must arrive on time and register with the Organizing Committee; they must sit in the designated position

or area as specified by the Organizing Committee;

- During the Congress, delegates must follow the instructions of the Chairperson, behave in a civilized and courteous manner, and maintain order in the Congress;
- Delegates must maintain confidentiality, adhere to the regulations for the use and preservation of documents, and refrain from copying, recording, or distributing them to outsiders without the permission of the Presidium.
- Shareholders and their representatives attending the General Meeting must bring the Meeting Invitation Letter, ID Card/Citizen Identification Card or Passport, and a Power of Attorney (if authorized to attend the General Meeting) to register with the Shareholder Eligibility Verification Committee, which will then return the documents to them.
  - Documents for the Shareholders' General Meeting.
  - One (01) Voting ballot on issues to be approved.
  - One (01) Voting Card corresponding to the number of shares owned and/or authorized.

Article 6. Chairperson and Presiding Panel

1. The Presiding Committee consists of 01 (one) Chairperson and members. The Chairman of the Board of Directors shall preside over or authorize another member of the Board of Directors to preside over the General Meeting of Shareholders convened by the Board of Directors. In the case of the Chairperson's absence or other cases as stipulated in Points a and b, Clause 2, Article 19 of the Company's Charter.
2. The Presiding Committee's responsibilities:
   - Introduce the members of the Presidium for the Congress to vote on;
   - Introduce the members of the specialized committees for the Congress to vote on;
   - Conduct the General Meeting according to the agenda and working regulations of the Board of Directors as approved by the General Meeting;
   - Assigning and introducing representatives from the Board of Directors, the Audit Committee, and the General Management Board to present reports at the General Meeting:
   - Instructions for the Congress to discuss and vote on issues included in the Congress's agenda and related issues throughout the Congress;
   - Presiding over the election process: Introducing the list of nominees and candidates for the Board of Directors; supervising voting and vote counting; resolving election-related complaints, etc.
   - Supervising the voting process and vote counting;
   - Addressing any complaints (if any) and issues arising throughout the Congress;
   - Decisions regarding the order, procedures, and events arising outside the agenda of the Congress;
   - Respond to and acknowledge the issues related to the agenda approved by the Congress;
   - Approve and issue documents, results, minutes, and resolutions of the Congress after its conclusion.

Article 7. Shareholder Eligibility Verification Committee

1. The Shareholders' Eligibility Verification Committee of the General Meeting consists of 01 (one) Chairman and members (if deemed necessary), established by the Board of Directors

and nominated to the General Meeting by the Chairman.

2. The responsibilities of the Shareholder Eligibility Verification Committee:
   - Receive and verify the validity of documents submitted by shareholders or their representatives attending the General Meeting;
   - Send the General Meeting documents and voting ballots to shareholders or their representatives;
   - Report on the results of the shareholder eligibility verification before the official General Meeting of Shareholders and before the meeting proceeds with voting by ballot.

Article 8. Congress Secretariat

1. The Secretariat of the General Meeting consists of 01 (one) Head of the Secretariat and 01 (one) member appointed by the Chairperson, who is responsible to the Presiding Committee and the General Meeting of Shareholders for their duties and is under the direction of the Presiding Committee.
2. The Secretariat's responsibilities:
   - Record and prepare minutes of the General Meeting of Shareholders fully and truthfully, including all proceedings at the meeting and issues approved or raised by shareholders at the meeting;
   - Receive registration forms for speakers at the Congress;
   - Assist the Chairperson in announcing the draft Minutes of the Congress Meeting and the Resolutions on the issues adopted at the Congress;
   - Other tasks as requested by the Chairperson.

Article 9. Vote Counting Committee

1. The Vote Counting Committee of the General Meeting consists of 01 (one) Chairman and members, proposed by the Chairman and submitted to the General Meeting of Shareholders for approval.
2. The responsibilities of the Vote Counting Committee:

- Disseminate the principles, rules, and guidelines on voting and election procedures;
- Inspect and supervise the voting, balloting, and elections of shareholders or shareholder representatives;
- The organization shall verify the voting cards, ballots, and election ballots of shareholders or shareholder representatives and accurately determine the voting results on each voting issue at the General Meeting and the election results;
- Prepare the vote counting report and the election vote counting report;
- The Congress reports the results of the vote count on the voted items, the election results, and forwards the results to the Congress Secretary;
- Review and report to the Congress any cases of violations of voting regulations or complaints regarding voting results or election results (if any).

3. Members of the vote counting committee are not allowed to be on the list of nominees or to self-nominate for the Board of Directors.

Article 10. Discussion at the Congress

1. Discussions may only be conducted within the allotted time and/or under the direction of the Chairperson, and must fall within the scope of the issues presented in the General Meeting

of Shareholders' agenda.

2. Only shareholders and their representatives are allowed to participate in the discussion;

- Shareholders wishing to speak or contribute to the discussion at the General Meeting must register their remarks with the Organizing Committee and obtain the Chairman's approval before attending or during the meeting.
- Shareholders should speak briefly (each shareholder speaking for no more than 3 minutes) and focus on the key issues to be discussed, in line with the agenda approved by the General Meeting.

3. Responding to questions from shareholders or their representatives;

- Based on the questions submitted by shareholders and their representatives, the Chairperson or a member designated by the Chairperson will answer the questions of shareholders and their representatives.
- In case of time constraints, questions that are not answered directly at the General Meeting will be answered later by the Company in writing or via email.

Article 11. Voting on matters at the Congress

1. All matters on the agenda and content of the General Meeting must be discussed and voted on publicly by the General Meeting of Shareholders.
2. Voting cards and ballots are printed, stamped with the company seal, and sent directly to delegates at the General Meeting (along with the shareholder meeting attendance documents). Each delegate is issued a voting card and ballot. The voting card and ballot clearly state the delegate's code , full name, number of shares owned, and the delegate's authorization to vote.
3. Voting method: Choose one of three voting options: Agree, Disagree, or Abstain for each issue put to a vote at the Congress.
4. Voting rules:

- Each 01 (one) share is equivalent to 01 (one) voting right. Each delegate attending, representing one or more voting rights, will be issued a Voting Card and a Voting Slip ;
- As of the shareholder record date (April 7, 2026), the total number of shares of the Company is 18,728,167 shares, equivalent to 18,728,135 voting rights (the number of voting rights is lower than the number of shares due to 32 treasury shares of the Company).
- Shareholders and their representatives with vested interests do not have the right to vote on contracts and transactions valued at 35% or more of the Company's total assets as recorded in the most recent financial statement; such contracts or transactions are only approved when 65% or more of the remaining voting shares of the shareholders/authorized representatives vote in favor (according to Clause 4, Article 167, Enterprise Law 2020).
- Shareholders, shareholder representatives owning 51% or more of the total voting shares, or related parties of such shareholders do not have voting rights in contracts and transactions with a value exceeding 10% (of the Company's total assets as recorded in the most recent financial statement) with that shareholder (according to Point b, Clause 3 and Clause 4, Article 167, Enterprise Law 2020).

5. Voting methods: At the Congress there are 02 (two) voting methods, specifically as follows:

- Voting by ballot: for the items listed in the ballot. The ballot will be included in the

documents sent to shareholders attending the General Meeting.

- Voting by Voting Card: for all other items on the agenda requiring shareholder voting at the General Meeting.

6. Voting method:

- Voting by Voting Card: When voting by raising the Voting Card, the front of the Voting Card must be raised towards the Presiding Committee. If a delegate does not raise the Voting Card in all three times of voting in Approve, Disapprove, or Abstain, it will be considered as a vote in favor of that issue. If a delegate raises the Voting Card more than once (01) when voting in Approve, Disapprove, or Abstain on an issue, it will be considered an invalid vote. According to the method of voting by raising the Voting Card, the Member of the Shareholder Eligibility Verification Committee/Vote Counting Committee marks the delegate code and the corresponding number of votes for each shareholder in Approve, Disapprove, Abstain, and Invalid.
- Voting by Ballot: When voting by filling out a ballot, for each item, delegates choose one of three options – "Agree," "Disagree," or "No Opinion" – printed on the ballot by marking an "X" or " ✓" in their chosen box. After completing all items to be voted on at the General Meeting, delegates place their ballots into the sealed ballot box at the General Meeting as instructed by the Ballot Counting Committee. The ballot must be signed and clearly state the full name of the shareholder/shareholder representative.

7. Regulations regarding the validity of ballots:

- Valid ballot:
  - The form must be a pre-printed template issued by the Organizing Committee, without any erasures, alterations, tears, or damage, and must not contain any additional content beyond what is stipulated for this form. It must also be signed, with the full handwritten name of the participating delegate below the signature.
  - On the ballot, the voting content is valid when the delegate marks one (01) of the three (03) voting squares. Invalid voting content is content that does not comply with the regulations of valid voting content.
- Invalid ballot:
  - Add any other details to the voting slip;
  - Voting ballots that are not in the pre-printed format issued by the Organizing Committee, ballots without the company's red seal, or have been altered, erased, or have additional content written beyond what is permitted for voting ballots, will all voting content on the ballot be considered invalid.

8. For sensitive issues and if requested by shareholders, the Company must appoint an independent organization to collect and count the votes.
9. Recording the voting results: The voting results will be recorded by the Vote Counting Committee, reported to the Presidium, and announced to the Congress.

Article 12. Adoption of decisions at the General Meeting of Shareholders

The General Meeting of Shareholders' decisions on matters discussed at the meeting were adopted in accordance with the provisions of the Charter of Lam Dong Pharmaceutical Joint Stock Company (Ladophar).

Article 13: Minutes and Resolutions of the Congress

Minutes and resolutions of the General Meeting of Shareholders must be read and approved before the closing of the meeting.

Article 14. Enforcement Provisions

Shareholders, authorized representatives, and guests attending the General Meeting must strictly comply with the Rules of Procedure of the General Meeting. Shareholders, authorized representatives, and guests who violate these Rules will be subject to disciplinary action by the Presiding Board, depending on the severity of the violation, in accordance with the Company's Charter and the Enterprise Law.

Matters not specified in detail in this regulation shall be governed by the Company's Charter, the 2020 Enterprise Law, and other current laws and regulations of the State.

This regulation is submitted to the 2026 Annual General Meeting of Shareholders and will take effect immediately upon the approval of the General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar), and will cease to be in effect upon the conclusion of the 2026 Annual General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) .

Recipient:
- Dear shareholders;
- Saved: BOD office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



PHAM TRUNG KIEN

No.: 02/TTr-DHTN/2026 *Lam Dong, April 10, 2026*

REPORT
Regarding the introduction of the Presiding Committee, the Shareholder Eligibility Verification Committee, and the Secretariat and nominate the vote counting committee.

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *Based on the Charter and Internal Regulations on Corporate Governance of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual* General Meeting of Shareholders *and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual* General Meeting of Shareholders *of the Board of Directors;*
- *Based on the Rules of Procedure for the Annual General Meeting of Shareholders 2026 of the Company* .

The Organizing Committee is pleased to introduce to the Shareholders' General Meeting ("GS") the composition of the Presiding Board, which includes:

1. Mr. Pham Trung Kien – Chairman of the Board of Directors : Presiding.
2. Mr. Le Tien Thinh – Member of the Board of Directors, General Director : Member.

(According to the Company's Articles of Association, the Chairman of the Board of Directors is the presiding officer at the General Meeting of Shareholders.)

The Chairman respectfully introduces the members of the Shareholder Eligibility Verification Committee, including:

1. Mr. Ngo Van Tri : Head of the Committee.
2. Ms. Truong Thi Ngoc Hien : Member.
3. Ms. Do Thi Hong Nhung : Member.

and the Secretariat's composition includes:

1. Ms. Pham Thi Huyen Trang : Head of the Committee.
2. Ms. Nguyen Hong Ngoc : Member.

The Chairman nominates and submits to the General Meeting of Shareholders for approval the composition of the Vote Counting Committee, including:

1. Ms. Truong Thi Phung Vy : Head of the Committee.
2. Ms. Tran Thi Hien : Member.

The duties and powers of the Presidium, specialized committees, and secretary are stipulated in the Enterprise Law, the Company Charter, and the Rules of Procedure at the General Meeting.

Presenting this for approval by the General Meeting of Shareholders.
Best regards./.

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



PHAM TRUNG KIEN

No.: 03/BC-DHTN/2026 *Lam Dong, April 10, 2026*

REPORT FOR 2025 AND ORIENTATION FOR 2026 BY THE BOARD OF DIRECTORS LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated 11/3/2026, regarding the organization of the 2026 Annual General Meeting of Shareholders *and Resolution No. 03/NQ-HĐQT/LDP/2026 dated 17/3/2026, regarding the extension of the time for organizing the Annual* General Meeting of Shareholders *2026 of the Board of Directors;*

PART 1: 2025 REPORT

1. Overview of the situation in 2025

In 2025, the global situation continues to be complex with geopolitical instability, commodity price fluctuations, and the impact of natural disasters, but the global economy maintains its recovery momentum. In Vietnam, the economy achieved impressive growth, with an estimated GDP of **8.02%** , placing it among the leading countries in the region and the world. The size of the economy exceeded **US$514 billion** (equivalent to VND 12,847.6 trillion), and GDP per capita reached approximately **US$5,026** . This is the second highest growth rate in the 2011-2025 period, only lower than 2022, affirming Vietnam's position among the group of economies with strong growth and macroeconomic stability.

In Lam Dong province alone, the economy continued to grow at a fairly strong pace, with an estimated GRDP of **6.42%** , and GRDP per capita exceeding **105 million VND** , making a positive contribution to the overall development of the Central Highlands region.

In line with the economic growth of Vietnam in general and Lam Dong province in particular, in 2025 the Company achieved net revenue of **VND 243.9 billion** , an increase of **12%** compared to 2024 (equivalent to an increase of VND 26 billion), mainly due to a strong increase in manufactured goods revenue of **23%** (equivalent to an increase of VND 30.2 billion), while trading goods revenue decreased slightly by 5%. Although only achieving **69%** of the planned revenue, the Company recorded a pre-tax profit of **VND 28.7 billion** (an increase of **315%** compared to 2024), affirming the strong recovery and efficiency of its core business.

2. Board of Directors' assessment of the Company's performance.

2.1 Regarding business operations

In 2025, the Board of Directors and the Executive Board closely monitored and provided timely guidance on business activities, ensuring compliance with the plan approved by the 2025 Annual General Meeting of Shareholders. Thanks to the efforts of all employees, the Company achieved outstanding business results, shifting from accumulated losses to significant profits, with profit from core business operations (after excluding extraordinary items) reaching VND 16,364 billion (a 21% increase compared to the previous year).

The company's business results for 2025 are as follows:

Unit: VND

Target	Perform 2024	Perform 2025	Plan 2025	% TH/KH in 2025
Consolidated net revenue	217,958,000,000	243,906,000,000	354,932,000,000	69%
Consolidated pre-tax profit	6,919,000,000	28,700,000,000	7,000,000,000	410%

(Figures for 2025 are based on the audited consolidated financial statements for 2025)

2.2 Regarding production activities

The company continues to focus on the quality of raw materials, maintaining and expanding the cultivation area of artichoke and medicinal herbs that meet GACP standards, while investing in upgrading the factory to meet GMP-WHO, HACCP, and Halal standards. In 2025, the company invested in modern machinery and equipment (screw press, concentration boiler, ultra-pure water filtration system, etc.), renovated the factory, and launched and promoted high-end products such as LADODETOX, LADO REVIVE, LADO WINE, and artichoke tea and extract in ampoules. Revenue from manufactured goods increased significantly thanks to the supermarket chain, provincial sales, and exports, contributing to an improvement in the gross profit margin to 33%.

2.3 Regarding environmental and social responsibility

The Board of Directors is always committed to sustainable development, integrating green and environmentally friendly production, and strictly adhering to environmental protection regulations. The company maintains a clean raw material supply area and applies energy-saving production technologies.

Regarding social responsibility, the company continues to support the community through charitable programs, assisting people in disadvantaged areas, especially during natural disasters, and coordinating with the Trade Union to give gifts to employees with special circumstances during holidays and Tet (Lunar New Year).

3. Board of Directors' assessment of the performance of the Company's General Management Board.

In 2025, the Board of Directors closely and promptly monitored the direction and management of the General Director's Office through regular/ad hoc meetings (in person, online, and via email) to discuss the implementation of plans and progress of resolutions of the General Meeting of Shareholders and the Board of Directors. The Board of Directors issued resolutions as a basis for implementation by the General Director's Office.

Specifically, the Board of Directors closely monitors:

a. Activities related to production, business operations, investment, and financial management:

- Supervise the Board of Directors in implementing the business plan and setting appropriate directions for integration and digital transformation;
- Directing the application of advanced technology, optimizing costs, improving production efficiency, and strictly adhering to GMP-WHO, GPs, and quality standards from raw materials to finished products;
- The company aims to expand its domestic market (chain store channels, provincial areas) and international market (exporting to Mongolia, Taiwan, South Korea, etc.), boost marketing efforts, and enhance Ladophar's brand recognition.

b. Other activities:

- Oversee the successful organization of the 2025 annual and extraordinary general meetings of shareholders;
- Review organizational structure and personnel, dismiss/appoint managerial positions;
- Closely monitor internal controls, train personnel, and build a professional working environment;
- Ensuring policies on salaries, benefits, social insurance, occupational safety and health, fire prevention and control; environmental protection;
- Promulgate and implement regulations on Information Disclosure in accordance with securities market regulations.

With outstanding revenue and profit growth, the Board of Directors highly appreciates the management of the General Director's team: operations in compliance with the law, the Company Charter, and resolutions of the General Meeting of Shareholders/Board of Directors; effective financial management, and rational use of capital in production, business and investment.

4. Information and activities of the Board of Directors in 2025

4.1 Members and structure of the Board of Directors

The Board of Directors members for 2025 are as follows:

No.	Board Member	Position	Date of commencement/cessation of membership on the Board of Directors	
			Appointment date	**Dismissal/Removal Date**
1	Pham Trung Kien	The Board of Directors does not manage the company.	January 14, 2022	May 6, 2022
		Chairman of the Board	April 19, 2022	May 6, 2022
		The Board of Directors does not manage the company.	August 19, 2022	November 30, 2022
		Chairman of the Board	December 1, 2022	December 20, 2023
		Chairman of the Board (Also acting as Legal Representative and 100% Capital Representative of Louis Holdings JSC in LDP from January 19, 2024)	December 20, 2023 (reappointment)	
2	Le Tien Thinh	The Board of Directors does not	March 21, 2023	December 20, 2023

No.	Board Member	Position	Date of commencement/cessation of membership on the Board of Directors	
			Appointment date	Dismissal/Removal Date
		manage the company.		
		TV.HĐQT (also serves as General Director, Legal Representative, and Authorized Person for Information Disclosure)	December 20, 2023 (reappointment)	
3	Le Xuan Thanh	TV. Independent Board of Directors	December 20, 2023	
4	Dang Thuy Linh	The Board of Directors does not manage the company.	April 10, 2024	
5	Nguyen Thi Hong Giang	The Board of Directors does not manage the company.	April 10, 2024	

4.2 Subcommittees of the Board of Directors

The company has established an Audit Committee reporting to the Board of Directors and appointed a Chairman of the Audit Committee (an independent member of the Board of Directors) as well as appointing members of the Audit Committee (who are also non-executive members of the Board of Directors). The activities of the Audit Committee during the period (from April 24, 2025 to December 31, 2025) include:

- Monitoring the company's business operations and financial situation;
- Verify the accuracy of financial statements;
- Review transactions with related parties and insiders;
- Evaluate the performance of the internal governance system and propose a course of action.
- Monitoring compliance with legal regulations, adherence to the company's charter, and implementation of approved resolutions of the Board of Directors, the General Management Board, and management levels.

4.3 Activities of the Board of Directors

a. Board of Directors meetings

In 2025, the Board of Directors held 23 meetings, with the attendance rates of the Board members as follows:

No.	Member Board of Directors	Number of Board of Directors meetings attended	Meeting attendance rate	Reasons for not attending the meeting.
1	Pham Trung Kien	23/23	100%	
2	Le Tien Thinh	22/23 This includes 1/23 meetings where Ms. Tran Thi Thuy was authorized to attend on her behalf.	96%	Going on business trips abroad
3	Le Xuan Thanh	23/23	100%	
4	Dang Thuy Linh	23/23	100%	
5	Nguyen Thi Hong Giang	23/23	100%	

b. Resolutions/Decisions of the Board of Directors:

In 2024, the Board of Directors issued 25 Resolutions/Decisions, specifically as follows:

No.	Resolution/Decision Number	Day	Content	Approval rate
1.	01/NQ-HĐQT/2025	February 26, 2025	Approve the work assignments of the Chairman of the Board of Directors in charge.	100%
2.	02/NQ-HĐQT/2025	February 26, 2025	The Cat Tien Branch of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) ceased operations and was transferred to the Bao Loc Branch.	100%
3.	03/NQ-HĐQT/2025	February 26, 2025	Regarding the approval of loan limits for 2025	100%
4.	04/NQ-HĐQT/2025	February 26, 2025	Organize the 2025 Annual General Meeting of Shareholders.	100%
5.	05/NQ-HĐQT/2025	February 26, 2025	Approve contracts and transactions within the authority of the Board of Directors between Lam Dong Pharmaceutical Joint Stock Company (Ladophar) and APG ECO Joint Stock Company in 2025.	100%
6.	06/NQ-HĐQT/2025	February 26, 2025	The policy is to invest in a project to build a radioactive pharmaceutical manufacturing plant in Da Lat.	100%
7.	07/NQ-HĐQT/2025	February 26, 2025	The policy is to invest in research and application of biotechnology in medicinal plants.	100%
8.	08/NQ-HĐQT/LDP/2025	March 17, 2025	Implementing an increase in charter capital through a private placement of shares as per the Resolution of the 2024	100%

No.	Resolution/Decision Number	Day	Content	Approval rate
			Annual General Meeting of Shareholders.	
9.	09/NQ-HĐQT/LDP/2025	March 17, 2025	Through the registration dossier for the private placement of shares.	100%
10.	10/NQ-HĐQT/LDP/2025	March 17, 2025	Continue implementing the plan to issue shares under the Employee Stock Ownership Program (ESOP).	100%
11.	11/NQ-HĐQT/LDP/2025	March 17, 2025	Through amendments and additions to the Regulations and related contents concerning the issuance of shares under the Employee Stock Ownership Program (ESOP).	100%
12.	12/NQ-HĐQT/LDP/2025	March 28, 2025	Through the process of creating new seals and assigning the use and management of the seal bearing the name of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) .	100%
13.	13/NQ-HĐQT/LDP/2025	March 28, 2025	Through the meeting schedule and documents of the 2025 Annual General Meeting of Shareholders .	100%
14.	14/NQ-HĐQT/LDP/2025	April 18, 2025	Amendments and additions to Resolutions No. 10/NQ-HĐQT/LDP/2025 dated March 17, 2025 and Resolution No. 11/NQ-HĐQT/2025 dated March 17, 2025 of the Board of Directors.	100%
15.	15/NQ-HĐQT/LDP/2025	May 5, 2025	Through the operating regulations and personnel appointments of the Audit Committee .	100%
16.	16/NQ-HĐQT/LDP/2025	May 5, 2025	Through the awarding of bonuses for 2024 to the Board of Directors, the Supervisory Board, and the person in charge of corporate governance (also the Secretary of the Board of Directors) .	100%
17.	17/NQ-HĐQT/LDP/2025	May 5, 2025	Through the Loan Capital Demand Plan for 2025-2026 at BIDV Bank - Bac An Giang Branch .	100%
18.	18/NQ-HĐQT/LDP/2025	May 9, 2025	Approve and implement the detailed project for constructing a pharmaceutical extraction plant using supercritical CO2 technology, in accordance with the investment plan approved by the Annual General Meeting of Shareholders in 2025.	100%

No.	Resolution/Decision Number	Day	Content	Approval rate
19.	19/NQ-HĐQT/LDP/2025	May 9, 2025	Implement the plan to increase charter capital through a private placement of shares in accordance with the Resolution of the Annual General Meeting of Shareholders in 2025.	100%
20.	20/NQ-HĐQT/LDP/2025	May 9, 2025	Through the registration dossier for the private placement of shares.	100%
21.	21/NQ-HĐQT/LDP/2025	May 9, 2025	The purchase of machinery and equipment to support production and business operations has been approved according to the Resolution of the Annual General Meeting of Shareholders in 2025.	100%
22.	23/NQ-HĐQT/LDP/2025	May 15, 2025	Change the blocked account for receiving funds to purchase ESOP shares .	100%
23.	24/NQ-HĐQT/LDP/2025	May 15, 2025	Change the blocked account for receiving funds from the purchase of individual shares .	100%
24.	25/NQ-HĐQT/LDP/2025	May 20, 2025	Choosing an audit firm for the 2025 Financial Statements .	100%
25.	25/NQ-HĐQT/LDP/2025	June 13, 2025	Through the extension of the deadline for paying for shares. and the plan for handling the remaining undistributed shares from the Employee Stock Ownership Program (ESOP) issuance .	100%
26.	26/NQ-HĐQT/LDP/2025	June 20, 2025	Amendments and additions to Resolutions No. 19/NQ-HĐQT/LDP/2025 and No. 21/NQ-HĐQT/2025 dated May 9, 2025 of the Board of Directors .	100%
27.	27/NQ-HĐQT/LDP/2025	June 23, 2025	Through the results of the Employee Stock Ownership Program (ESOP) stock issuance .	100%
28.	28A/NQ-HĐQT/LDP/2025	June 23, 2025	Assignment of responsibilities for the Chairman of the Board of Directors and the General Director .	100%
29.	29/NQ-HĐQT/LDP/2025	June 23, 2025	Assign the person responsible for disclosing the information.	100%
30.	28/NQ-HĐQT/LDP/2025	July 1, 2025	Amendment to Resolution No. 17/NQ-HĐQT/LDP/2025 on approving the Capital Requirements Plan for 2025-2026 at BIDV Bank - Bac An Giang Branch .	100%

No.	Resolution/Decision Number	Day	Content	Approval rate
31.	30/NQ-HĐQT/LDP/2025	July 21, 2025	Through the Equity Audit Report from January 1, 2025 to June 30, 2025 .	100%
32.	32/NQ-HĐQT/LDP/2025	August 12, 2025	Restructure the Internal Audit Department and appoint an Internal Audit Manager.	100%
33.	31/NQ-HĐQT/LDP/2025	August 22, 2025	Implementing a private placement of shares to professional securities investors .	100%
34.	33/NQ-HĐQT/LDP/2025	August 22, 2025	Amendments to the Charter of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) .	100%
35.	34/NQ-HĐQT/LDP/2025	August 22, 2025	Through the Semi-Annual Financial Report for 2025 .	100%
36.	35/NQ-HĐQT/LDP/2025	September 15, 2025	Changes to the payment deadline for private placement of shares as stipulated in Resolution No. 31/NQ-HĐQT/LDP/2025 dated August 22, 2025, of the Board of Directors.	100%
37.	36/NQ-HĐQT/LDP/2025	October 7, 2025	Approval is granted to convene an extraordinary general meeting of shareholders in 2025 .	100%
38.	38/NQ-HĐQT/LDP/2025	October 27, 2025	Through the results of the private placement of shares to professional securities investors .	100%
39.	39/NQ-HĐQT/LDP/2025	03/11/2025	Through the plan for handling shares offered privately to professional securities investors and through an explanatory letter to the State Securities Commission.	100%
40.	40/NQ-HĐQT/LDP/2025	November 17, 2025	Changes to the company and branch seal designs.	100%
41.	41/NQ-HĐQT/LDP/2025	November 18, 2025	Through the documents of the Extraordinary General Meeting of Shareholders in 2025 .	100%
42.	42/NQ-HĐQT/LDP/2025	December 30, 2025	Through the liquidation of machinery and equipment and the drafting of the transfer contract .	100%

c. Organizing the annual and extraordinary general meetings of shareholders in 2025:

In 2025, the Company held its annual General Meeting of Shareholders on April 24, 2025, and its extraordinary General Meeting of Shareholders on December 10, 2025. The following items were approved by the General Meeting of Shareholders:

No.	Resolution/Decision Number	Day	Content
01 01	01/NQ-ĐHĐCĐ/LDP/2025 Resolution of the General Meeting of Shareholders at the 2025 Annual Meeting	April 24, 2025	**Article 1: Approval of reports:** 1. The Board of Directors' 2024 Report and 2025 Outlook. 2. Report of the Independent Board Member in 2024. 3. Report on business and investment results in 2024 and business and investment plan for 2025 by the General Director. 4. Report of the Supervisory Board for 2024. 5. Audited separate and consolidated financial statements for 2024. **Article 2:** Approval of the selection of the auditing firm for the fiscal year 2025 . **Article 3:** Approval of the Investment Plan and Business Plan for 2025. **Article 4:** Approval of the Company's borrowing limit for 2025. **Article 5:** Approval of the profit distribution for 2024. **Article 6:** Approval of awards for 2024 for members of the Board of Directors, the Supervisory Board, and the Company's Chief Administrator (also the Board Secretary). **Article 7:** Approval of the remuneration and bonuses for 2025 for the Board of Directors, the Supervisory Board, the Audit Committee, and the Company's Chief Administrator (also the Secretary of the Board of Directors). **Article 8:** Approval of the Proposal on changes to the organizational and management structure; addition of business lines and activities; amendment and supplementation of the Charter, internal regulations on governance and the operating regulations of the Board of Directors of the Company. **Article 9:** Approval of the Proposal on the investment policy for the construction of a radiopharmaceutical manufacturing plant in Da Lat. **Article 10:** Approval of the Proposal on the Investment Policy for Research and Application of Biotechnology in Medicinal Plants. **Article 11: Approval of the Proposal on the investment policy for the project to build a medicinal herb**

No.	Resolution/Decision Number	Day	Content
			extraction plant using supercritical CO_2 technology . **Article 12:** Approval of the Report on the results of implementing the assigned/authorized tasks from the 2024 Annual General Meeting of Shareholders and approval of the continued implementation of the Share Issuance Plans. **Article 13:** Approval of the cancellation of the Private Placement of Shares plan approved at the 2024 Annual General Meeting of Shareholders. **Article 14:** Approval of the Private Placement Plan for Shares to Professional Securities Investors. **Article 15:** Enforcement Provisions.
02	02/NQ-ĐHĐCĐ/LDP/2025 Resolution of the General Meeting of Shareholders at the Extraordinary Meeting in 2025	December 10, 2025	**Article 1:** Approval of the Proposal on adding business lines and amending and supplementing the Company's Charter. **Article 2:** Approval of the Proposal on the Plan to Address Accumulated Losses. **Article 3:** Approval of the Proposal on supplementing the forms and purposes of borrowing in 2025 . **Article 4:** Approval of the Report on the results of the issuance of shares to increase charter capital in 2025 and the disbursement of investment for the supercritical CO2 plant. **Article 5:** Approval of the Proposal for the Plan to Offer Shares to Existing Shareholders. **Article 6:** Approval of the Proposal for Supplementing the List of Auditing Firms. **Article 7:** Enforcement Provisions.

5. Transactions, remuneration, and benefits of the Board of Directors, Supervisory Board, and Inspection Committee.

5.1 Salaries, bonuses, and remuneration for the Board of Directors, Supervisory Board, Inspection Committee, General Director's Office, and Secretary.

In 2025, the salaries, bonuses, and remuneration received by members of the Board of Directors, Supervisory Board, Inspection Committee, and General Director's Board are as follows:

Unit: VND

No.	Member	Job title	Wage	Remuneration	Other TN
I	**Board of Directors**		**981,785,714**	**660,000,000**	**692,017,057**

No.	Member	Job title	Wage	Remuneration	Other TN
1	Pham Trung Kien	Chairman of the Board	981,785,714	180,000,000	277,049,057
2	Le Tien Thinh	TV.HĐQT		120,000,000	100,000,000
3	Dang Thuy Linh	TV.HĐQT		120,000,000	100,000,000
4	Nguyen Thi Hong Giang	TV.HĐQT		120,000,000	105,613,000
5	Le Xuan Thanh	Independent Board of Directors		120,000,000	109,355,000
II	**Supervisory Board (Dismissal effective April 24, 2025)**			**202,800,000**	
1	Dao Thi Nga	Head of the Supervisory Board		78,900,000	
2	Vo Kim Nguyen	Supervisory Board Member		61,950,000	
3	Nguyen Thi Quynh Nga	Supervisory Board Member		61,950,000	
II	**Audit Committee**			**67,645,000**	
1	Le Xuan Thanh	Chairman of the Inspection Committee		44,032,000	
2	Nguyen Thi Hong Giang	Member of the Inspection Committee		23,613,000	
III	**Board of Directors**		**2,887,343,247**		
1	Le Tien Thinh	General Director	1,990,367,691		
2	Ngo Van Tri	Permanent Deputy General Director	896,975,556		
son-in-law	**The person in charge of administration and the Secretary of the Board of Directors.**			**60,000,000**	
1	Pham Thi Huyen Trang			60,000,000	
	Add		**3,869,128,961**	**990,445,000**	**692,017,057**

5.2 Transactions between a company, its subsidiaries, or a company in which a public company holds 50% or more of the charter capital, and its board members and related parties; and transactions between a company where a board member is a founding member or a business manager within the three years preceding the transaction.

Details are provided in the attached Appendix.

5.3 Insider stock transactions: *None.*

5.4 Implementation of corporate governance regulations:

The company consistently maintains its compliance with legal regulations, corporate governance regulations, and corporate governance rules.

PART II. ORIENTATION FOR 2026

1. Forecast of business and production activities in 2026:

According to updated reports from the World Bank and the International Monetary Fund (IMF), the global economy is expected to maintain stable growth at around 2.6-3.3% in 2026, with cooling inflation and factors such as investment in artificial intelligence (AI) supporting the recovery, although still facing uncertainty from trade tensions and geopolitical tensions. Global economic growth is projected at 3.3% by the IMF, reflecting better-than-expected resilience.

Regarding Vietnam specifically, international and domestic financial institutions offer a positive outlook, with GDP growth projected at 7-10% or higher (base scenario 9-9.5%, optimistic scenario around 10%), thanks to a recovery foundation from 2025, strong public investment, FDI inflows, exports, and institutional reforms. Vietnam is considered to be entering a new, more sustainable growth cycle, with high targets set by the Government and the National Assembly.

Specifically for the pharmaceutical industry, the outlook for 2026 remains bright and more sustainable after a positive 2025. The Vietnamese pharmaceutical market is expected to reach a size of approximately US$8-10 billion, with an average growth rate of 6-8% or higher (long-term CAGR of 8-13% depending on the source), ranking highly in the Asian region (second only to India). Supporting factors include an aging population, increasing healthcare demand, favorable policies, international integration, domestic-foreign cooperation, and the recovery of the ETC/OTC channel. Domestic pharmaceutical companies are expected to benefit from sustainable development trends, expanding production, and increasing domestic market share.

2. Business orientation and objectives for 2026:

Based on the above forecasts, the Board of Directors' direction for 2026 is as follows:

a. Regarding business operations:

- Boost revenue growth, focus on maximizing the potential of existing markets and expanding into niche markets and out-of-province areas (Western, Central, and Central Highlands regions) through strong distributors, introducing products into consumer channels and grocery stores; train, supervise, and support sales agents to effectively introduce and advise on products.
- Focus strongly on manufactured goods (especially beverages, high-end health supplements, and premium teas) to generate high gross profit margins; strengthen the pharmacy chain, high-end health supplement chain, supermarket channel, and out-of-province channels of the Da Lat branch.
- Strengthen the ETC channel for manufactured goods by promoting bidding, increasing the number of new drug/product registrations, and focusing on Group 1 products to create a competitive advantage and increase profits.
- Develop e-commerce platforms (Shopee, Lazada, Tiktok Shop, etc.), establish strong partnerships, and collaborate with KOLs/KOCs to increase brand awareness and reach.
- Boost exports, reconnect with existing partners (Mongolia, Taiwan, etc.), explore new markets through tourism linkages, and leverage existing certifications to expand into demanding markets.
- Synchronize brand identity across retail outlets and showrooms; evaluate effectiveness to improve or optimize fixed costs; develop sales services linked to tourism (factory tours, raw material garden tours, product experiences).
- Leverage production capacity to boost outsourcing and exports; establish a outsourcing and export team; develop a sales kit to introduce GMP-certified production lines and GACP/Organic raw material sources .

b. Regarding production activities:

- Investing in the development of clean medicinal herb growing areas (artichoke in Xuan Tho, Lam Ha; restarting the cultivation of Phyllanthus niruri, group 1); researching the cultivation of medicinal herbs to meet international standards for export to Europe, America, and South Korea.
- Investing in new/upgraded machinery and equipment, production lines to increase productivity and optimize costs; upgrading quality control equipment and fire protection systems.
- In particular, the project to build a supercritical CO2 extraction plant with a total investment of VND 157.5 billion aims to enhance product value, increase production capacity, and generate high projected revenue.
- Improving processes and product quality; reviewing outdated equipment to reduce costs and increase productivity; utilizing existing capacity for partner outsourcing.

c. Regarding management and operation:

- Recover accounts receivable, closely manage bad debts; use expenses rationally and economically in management, operation, and production and business activities.
- Develop and implement KPI policies to motivate Sales and other departments; issue organizational regulations, delegate authority, and establish a system of regulatory documents to ensure flexible and efficient operation.
- Organize internal training programs and hire experts to enhance the skills and expertise of employees.
- Investing in brand identity (renovating showrooms, transforming Xuan Tho garden into a tourist destination, a biotechnology project for medicinal plants); equipping with suitable assets and recruiting appropriate personnel to serve growth objectives.

Based on the economic forecast and direction for 2026 as outlined above, the Company sets the following business plan targets for 2026:

- Consolidated revenue: VND 323,613,000,000 .
- Consolidated pre-tax profit: VND 10,019,000,000.

The above is the 2025 report and 2026 orientation of the Board of Directors of Lam Dong Pharmaceutical Joint Stock Company (Ladophar).

Respectfully reporting to the General Meeting of Shareholders. /

Recipient:
- Dear shareholders;
- Saved: Vice Chairman of the Board.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

PHAM TRUNG KIEN

Appendix

TRANSACTIONS BETWEEN A COMPANY, A SUBSIDIARY, A COMPANY IN WHICH THE COMPANY HAS 50% OR MORE OF THE CHARTER CAPITAL CONTROL, AND A MEMBER OF THE BOARD OF DIRECTORS AND RELATED PERSONS OF THAT MEMBER; TRANSACTIONS BETWEEN A COMPANY AND A COMPANY IN WHICH A MEMBER OF THE BOARD OF DIRECTORS IS A FOUNDING MEMBER OR A MANAGER OF THE BUSINESS FOR THE PAST THREE (03) YEARS BEFORE THE TRANSACTION.

(Attached to the 2025 Report and 2026 Orientation No. 03/BC-DHTN/2026 dated April 10, 2026, of the Company's Board of Directors.)

No.	Name of organization/individual	Relationship with the company	NSH Certificate Number, Date of Issue, Place of Issue	Head office address/ Contact address	Time of transaction with the company	Resolution/Decision Number of the General Meeting of Shareholders/ Board of Directors (specify the date of issuance)	Content, quantity, total transaction value	Note
I	**Organization**							
1	APG Eco JSC	The organization involved with the Insider	2802929978 March 23, 2021 Department of Planning and Investment Thanh Hoa	Lot 1a, Plot 1+4, Sub-area 290, Bai Tom Village, Dien Quang Commune, Thanh Hoa Province	From February 26, 2025 to December 31, 2025	Board of Directors Resolution No. 05/NQ-HĐQT/2025 dated February 26, 2025 (*)	Selling ordinary goods. The total transaction value is: 7,397,587,917 VND (after VAT)	Selling ordinary goods.

No.	Name of organization/individual	Relationship with the company	NSH Certificate Number, Date of Issue, Place of Issue	Head office address/ Contact address	Time of transaction with the company	Resolution/Decision Number of the General Meeting of Shareholders/ Board of Directors (specify the date of issuance)	Content, quantity, total transaction value	Note
2	DK PCF International Trading Joint Stock Company	The organization involved with the Insider	0109760055 October 1, 2021 Department of Planning and Investment Hanoi City	No. 23 B2 3 Dam Trau Area, Hai Ba Trung Ward, Hanoi	From January 1, 2025 to December 31, 2025	Board of Directors Resolution No. 21/NQ-HĐQT/2024 dated December 12, 2024 (*)	Buy regular goods. The total transaction value is: 4,850,950,000 VND (after VAT)	Buy regular goods.
3	APG Securities Joint Stock Company	Shareholders big; The organization involved with the Insider	63/UBCK-GP November 15, 2007 State Securities Commission	5th Floor - Grand Building - 32 Hoa Ma Street - Bach Mai Ward - Hanoi.	From January 1, 2025 to December 31, 2025	Board of Directors Resolution No. 21/NQ-HĐQT/2024 dated December 12, 2024 (*)	Selling ordinary goods. The total transaction value is: 349,966 VND (after VAT)	According to the Private Placement Consulting Service Contract No. 0705-1/2024/HĐTV/LDP-APG dated May 7, 2024; and the Employee Stock Ownership Program (ESOP) Consulting Service Contract No. 0705-2/2024/HĐTV/LDP-APG dated May 7, 2024.
II	**Individual**							

No.	Name of organization/individual	Relationship with the company	NSH Certificate Number, Date of Issue, Place of Issue	Head office address/ Contact address	Time of transaction with the company	Resolution/Decision Number of the General Meeting of Shareholders/ Board of Directors (specify the date of issuance)	Content, quantity, total transaction value	Note
1	Pham Trung Kien	Insider (Chairman of the Board of Directors and Legal Representative, Representative of 100% of the capital of the parent company LHs)			From January 1, 2025 to December 31, 2025	Board of Directors Resolution No. 21/NQ-HĐQT/2024 dated December 12, 2024 (*)	Selling ordinary goods. The total transaction value is: 16,870,537 VND (after VAT)	Selling ordinary goods.

(*) Board of Directors Resolution No. 21/NQ-HĐQT/2024 dated December 12, 2024, on approving contracts and transactions between the company and related parties in 2025 and Board of Directors Resolution No. 05/NQ-HĐQT/2025 dated February 26, 2025: Board of Directors of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) in 2025 (from February 26, 2025, to December 31, 2025).

No.: 04/BC-DHTN/2026 *Lam Dong, 10th April, 2026*

REPORT 2026
BY INDEPENDENT MEMBERS OF THE BOARD OF DIRECTORS
LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

In fulfilling the functions and duties of the Board of Directors as stipulated in the Charter of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) and relevant legal regulations, the Independent Member of the Board of Directors respectfully reports to the General Meeting of Shareholders on the results of the performance of duties in 2025 and evaluates the activities of the Board of Directors in the past year as follows:

I. ACTIVITIES OF INDEPENDENT BOARD MEMBERS

1. Independent Board Member

- The number of independent members of the Board of Directors of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) is 01 (one) out of 05 (five) members of the Board of Directors.
- In 2025, Mr. Le Xuan Thanh will remain an independent member of the Board of Directors with the responsibility of overseeing, providing feedback, and ensuring transparency in the company's operations.
- The independent members of the Board of Directors at the Company operate in compliance with the 2020 Enterprise Law, current State regulations, and the Company's charter.
- Independent Board members monitor and evaluate the Company's operations through the activities of the Board of Directors, the General Management Board, financial statements, management reports, accounting records, recommendations from internal auditors and inspectors, monitoring the process of addressing recommendations, and examining relevant documents.

2. Activities of independent board members

The activities of independent board members in 2025 include:

- Participate fully in all Board of Directors meetings, proactively contribute constructive opinions and insightful critiques, especially on strategic issues, investment, and financial management.
- Closely monitor the operational activities of the Board of Directors, ensuring that decisions are consistent with the direction approved by the General Meeting of Shareholders and comply with legal regulations.
- Review and assess the accuracy, completeness, and transparency of financial reports, business reports, internal management reports, as well as significant transactions and investment plans.
- Monitor the progress of completing the internal regulations, operating procedures, KPI policies , and risk control measures being implemented .

II. PERFORMANCE RESULTS OF INDEPENDENT BOARD MEMBERS

1. Evaluating the performance of management and operational tasks and the integrity of the Board of Directors and the General Management Board.

- The structure of the Board of Directors ensures legality and compliance with the regulations on corporate governance of public companies and the Company's Articles of Association.
- The Board of Directors held meetings in accordance with regulations, issued resolutions

promptly, and supported the General Director in implementing the plan amidst a volatile pharmaceutical market. All members attended all meetings.

- The resolutions focused on approving business plans, adjusting distribution channel strategies, managing working capital, and preparing for key investment projects.
- The appointment and dismissal of managerial staff are carried out according to proper procedures, ensuring continuity and effective management.

2. Evaluate the company's business operations and financial situation.

Review and assessment of business and financial performance in 2025:

- Net revenue reached VND 243.9 billion, a 12% increase compared to 2024 (an increase of VND 26 billion), mainly due to strong growth in the manufacturing segment (up 23%, contributing an additional VND 30.2 billion), while the trading segment experienced a slight decrease of 5%. Although only 69% of the planned target was achieved, this is still a noteworthy growth rate in the context of fierce competition.
- Pre-tax profit reached VND 28.7 billion, an impressive 315% increase compared to the previous year, thanks to improved gross profit (up from VND 64.4 billion to VND 81.2 billion), significant other income from asset liquidation and project support, and reduced losses from production and investment activities.
- Total assets increased sharply by 49% to VND 309 billion, mainly due to an increase in accounts receivable (up 127%, + VND 91.9 billion) and inventory (up 13%). The asset structure shifted more positively towards current assets serving business operations.
- Liabilities increased by 8% to VND 117.4 billion, mainly from accounts payable to suppliers and short-term borrowings, but the debt-to-equity ratio decreased significantly thanks to an increase in charter capital and retained earnings.

Results of the audit of the financial statements and financial situation for 2024:

- The accounting system is organized and operated in accordance with regulations, accurately and promptly reflecting all economic transactions that occur.
- The independent Board member confirms that the 2025 financial statements (separate and consolidated) present a fair and reasonable presentation in all material respects of the financial position, results of operations and cash flows, in accordance with Vietnamese Accounting Standards and relevant legal regulations.
- The financial statements have been independently audited with a full unqualified opinion (as expected under standard auditing practices).

3. Assess the coordination between independent board members and the Board of Directors and the General Management Board.

The Board of Directors, the General Management Board, and the company's management staff always cooperate, facilitate, and promptly meet the information and documentation requirements for the independent board member's oversight work.

4. Assessing the internal control and risk management system.

- The internal audit system operates stably in accordance with the established regulations.
- The company has made progress in improving internal processes, delegation of authority, and the application of KPIs. However, the comprehensive risk management system is still under development and needs to be finalized sooner to address significant financial and investment risks and market volatility.

III. 2025 Action Plan of the Independent Board Member

- Continue to strengthen the role of independent oversight and constructive criticism, especially during the period when the Company is implementing its strong growth plan (target revenue of VND 323.6 billion) and deploying major investment projects.
- Focus on evaluating the efficiency of capital utilization, cost management (projected to

increase by 42%), debt recovery progress, and the effectiveness of strategic investments.

- Closely monitor the implementation of the supercritical CO2 extraction plant project (157.5 billion VND), ensuring compliance with the schedule, budget, and achieving the planned return on investment.
- Monitor the completion of the risk management system, authorization, KPIs, and new internal processes.
- Participate in reviewing periodic financial and business reports and major transactions to ensure transparency and protect shareholder interests.

IV. RECOMMENDATIONS OF INDEPENDENT BOARD MEMBER

- The Board of Directors needs to expedite the implementation of plans approved by the General Shareholders' Meeting, especially measures to control operating costs and optimize capital structure in the context of increased borrowing and large investments.
- Increase the frequency of exchanges and working meetings between independent board members and the executive board to promptly identify and address potential risks and improve the quality of feedback.
- Accelerate the development and operation of a comprehensive risk management system, encompassing financial risk, investment project risk, market risk, and operational risk, in order to protect long-term shareholder value.
- Continue to closely monitor accounts receivable (which account for a large proportion of assets), intensify debt collection efforts, and minimize the risk of bad debts.
- Ensuring transparency and full compliance throughout the implementation of large-scale investment projects, especially supercritical CO2 projects, is crucial to achieving the expected economic and financial results.
- Continue to refine and synchronously apply KPI policies, delegation regulations, and internal documentation systems, combined with personnel training programs to enhance the capabilities of the sales, production, and management teams. Simultaneously, a plan is needed to evaluate the effectiveness of each retail outlet and showroom to optimize operating costs, especially in the context of expanding into provincial markets and e-commerce channels.
- Strengthen internal control and transparency in all fixed asset investment, major repairs, and machinery procurement activities (planned for 2026 at approximately VND 251.5 billion), ensuring that all expenditures have clear economic benefit assessments, avoiding waste, and fully complying with regulations on public company investments.

The above is the 2025 Report of the Independent Board Member of Lam Dong Pharmaceutical Joint Stock Company (Ladophar).

Respectfully reporting to the General Meeting of Shareholders./.

Recipient:
- Dear shareholders;
- Saved: Vice Chairman of the Board.

Independent Board Member

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

LE XUAN THANH

No.: 05/BC-DHTN/2026 *Lam Dong, April 10, 2026*

REPORT BY THE GENERAL MANAGER REGARDING INVESTMENT AND BUSINESS RESULTS IN 2025 AND INVESTMENT AND BUSINESS PLAN FOR 2026 LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

I. EVALUATION OF PERFORMANCE IN 2025

1. Financial situation

Unit: million VND

	Item	December 31, 2025		December 31, 2024		Increase/Decrease	
		Amount	%	Amount	%	%	+/-
A	**Total assets**	**309,037**	**100%**	**207,705**		**49%**	**101,332**
1	Money	18,426	6%	13,261	6%	39%	5,165
2	Accounts Receivable	164,161	53%	72,264	35%	127%	91,897
	a. Accounts receivable from customers	*53,230*	*17%*	*27,918*	*13%*	*91%*	*25,312*
	b. Prepayment to the seller	*100,347*	*32%*	*34,276*	*17%*	*193%*	*66,071*
	c. Other receivables	*10,583*	*3%*	*10,070*	*5%*	*5%*	*513*
3	Inventory	55,422	18%	48,962	24%	13%	6,460
4	Fixed assets	37,821	12%	42,044	20%	-10%	(4.223)
5	Long-term investment	17,738	6%	17,740	9%	0%	(2)
6	Short-term investment	2,000	1%	2,692	1%	-26%	(692)
7	Other assets	13,469	4%	10,741	5%	25%	2,728
B	**Total capital**	**309,037**	**100%**	**207,705**		**49%**	**101,332**
I	**Liabilities**	**117,399**	**38%**	**108,421**	**52%**	**8%**	**8,978**
1	You must pay the supplier.	60,424	20%	33,279	16%	82%	27,145
2	Loans and bonds	56,974	18%	55,026	26%	4%	1,948
	a. Short-term loans	*29,154*	*9%*	*24,806*	*12%*	*18%*	*4,348*
	b. Long-term loans	*But*	*0%*	*But*	*0%*	*0%*	*But*
	c. Bonds	*27,820*	*9%*	*30,220*	*15%*	*-8%*	*(2,400)*
3	Other payments required.	27,471	9%	20.115	10%	37%	7,356
II	**Funding**	**191,638**	**62%**	**99,284**	**48%**	**93%**	**92,354**
1	Registered capital	191,485	62%	127,031	61%	51%	64,454
2	Undistributed profits	154	0%	(52,095)	-25%	-100%	52,249
3	Other funds	But	0%	24,348	12%	-100%	(24,348)

Analysis of the financial situation in 2025:

a. Asset

- In terms of asset structure, accounts receivable, inventory, and fixed assets account for the highest proportions (53%, 17%, and 18%, respectively).
- Changes (Compared to the previous year): Total assets increased by 49%, equivalent to an increase of VND 101.3 billion, mainly influenced by the following factors:

  ▪ Inventory increased by 13%, equivalent to an increase of VND 6.5 billion, including both commercial and manufacturing inventory. Within commercial inventory, the increase was mainly in the ETC channel (over VND 600 million), primarily due to increased revenue from ETC products. In manufacturing inventory, the increase was mainly in finished goods inventory (24%, equivalent to an increase of VND 2.9 billion), due to increased revenue from manufactured goods; raw material inventory increased by 23%, equivalent to an increase of VND 1.9 billion, mainly due to an increase in the volume of imported leaves in 2025 (the amount of leaves purchased in 2025 is higher than in 2024 (from 1,700 tons of leaves to 2,100 tons of leaves/year);

  ▪ Accounts receivable increased by 127%, equivalent to an increase of VND 91.9 billion, mainly due to an increase in customer receivables (91%, equivalent to an increase of VND 25 billion, driven by increased revenue); prepayments to suppliers increased by 193%, equivalent to an increase of VND 66.1 billion, mainly due to advances under EP C SO 15-10/HD-LDP-ATG/2025 contract for the CO2 project;

  ▪ Cash and bank deposits increased by 39%, equivalent to an increase of VND 5.2 billion, due to an increase in revenue and payments collected from customers.

  ▪ Fixed assets decreased by 10%, equivalent to a reduction of VND 4.2 billion. The main reasons were the liquidation of assets worth over VND 3 billion and depreciation of over VND 5.7 billion during the year.

  ▪ Other assets increased by 25%, equivalent to an increase of VND 2.7 billion, mainly due to an increase in short-term prepaid/allocated expenses.

b. Liabilities

- Proportion: In the debt structure, loans and bond payables account for the highest proportion at 18%, mainly from short-term loans due to the need to pay suppliers and bond payables.
- Changes (Compared to the previous year): Total liabilities increased by 8%, equivalent to an increase of VND 9 billion, mainly influenced by the following factors:

  ▪ Borrowings increased slightly by 4%, equivalent to VND 1.9 billion, mainly due to an increase in short-term bank loans of VND 4.3 billion, and a decrease in bond payments of 8%, equivalent to a payment of VND 2.4 billion.

  ▪ Other payables increased by 37%, equivalent to an increase of VND 7.4 billion, mainly due to increases in taxes payable (VND 3.2 billion); and provisions for payables related to issuance costs and bond interest (VND 3.6 billion).

2. Business results

Unit: million VND

	Item	TH 2025		Plan 2025		TH 2024	
		Amount	Proportion	Amount	% of customers	Amount	% CK
1	**Revenue**	**243,906**	**100%**	**354,932**	**69%**	**217,958**	**12%**
	Commerce	*80,966*	*33%*	107,010	*76%*	*85,637*	*-5%*
	Manufacture	*160,136*	*66%*	245,066	*65%*	*129,911*	*23%*
	Other	*2,804*	*1%*	2,856	*98%*	*2,410*	*16%*

2	**Gross profit**	**81,232**	**33%**	**118,523**	**69%**	**64,390**	**26%**
	Commerce	*4,164*	*2%*	5,674	*73%*	*4,781*	*-13%*
	Manufacture	*74,373*	*30%*	110,137	*68%*	*57,308*	*30%*
	Other	*2,695*	*1%*	2,712	*99%*	*2,300*	*17%*
	% Gross Profit / Revenue	*33%*		*33%*		*30%*	
3	**Operating expenses**	**67,852**	**28%**	**111,523**	**61%**	**56,720**	**20%**
4	**Other TN/(Other CP)**	**15,320**	**6%**	**But**	**0%**	**-752**	**-2137%**
5	**Profit before tax**	**28,700**	**3%**	**7,000**	**410%**	**6,918**	**315%**
	%Net Income/Net Income	*12%*		*2%*		*3%*	

❖ **Analysis of business results for 2025:**

a. Revenue

- Proportion: In the revenue structure, revenue from manufactured goods accounts for 66% of total revenue, while revenue from traded goods accounts for 33% of total revenue.
- Year-on-year fluctuations: Revenue reached VND 243.9 billion, a 12% increase year-on-year, equivalent to a VND 26 billion increase. This increase was primarily driven by a 23% rise in manufactured goods revenue, equivalent to a VND 30.2 billion increase; while trading revenue decreased slightly by 5%, equivalent to a VND 4.7 billion decrease. The reasons for this are:
  - Commercial goods: a slight decrease of 5%, equivalent to a decrease of VND 4.7 billion, including:
    - ✓ The OTC trade group saw a 14% decrease, equivalent to a reduction of VND 6.3 billion, mainly due to a decrease in orders from Samaki Company. In 2024, revenue from this customer was over VND 9 billion.
    - ✓ The ETC channel trade group saw a slight increase of 4%, equivalent to an increase of VND 1.6 billion, mainly due to an increase in HTM tenders in suburban areas.
  - Manufactured goods: increased sharply by 23%, equivalent to an increase of VND 30.2 billion, including:
    - ✓ The chain channel saw a 26% increase, equivalent to a 6.6 billion VND increase, mainly driven by revenue from the exclusive Nosamin product line.
    - ✓ The supermarket channel saw a strong increase of 41%, equivalent to an increase of 4 billion VND, mainly driven by revenue growth in supermarkets such as: Bach Hoa Xanh (3.5 billion VND), King Kong (1.7 billion VND), Emart Supermarket (1.2 billion VND), Long Beach (0.2 billion VND), etc.
    - ✓ Northern Vietnam's sales increased by 40%, equivalent to an increase of VND 3.9 billion, mainly driven by revenue from newly opened distributors and Minh Hai Pharmaceutical distributor with its exclusive H2O (red) tea product line;
    - ✓ Da Lat branch increased by 12%, equivalent to an increase of 7 billion VND, mainly due to an increase in sales outside the province (up 82%, equivalent to an increase of over 10 billion VND), primarily from customers such as Monar distributors, Herbal distributors, Duc Hung distributors, etc., and mainly focusing on high-end product lines;

- ✓ Export channels saw growth of over 3 billion VND, mainly driven by export revenue to markets such as Mongolia (1 billion VND), Taiwan (over 2 billion VND), etc.

- Compared to the plan: revenue reached 69% of the target, of which manufactured goods reached 65%, equivalent to 160 billion VND, and commercial goods reached 76%, equivalent to 81 billion VND.

b. Expense

Detailed cost breakdown for 2025 by cost category:

Unit: million VND

Item		TH 2025		TH 2024	Fluctuations	
		Amount	%/CP		+/-	%
1	Salary costs	31,515	46%	28,647	2,868	10%
2	Marketing and sales costs	13,572	20%	9,934	3,638	37%
3	Depreciation and rent costs	4,567	7%	3,922	645	16%
4	Financial costs	5,057	7%	5,613	(556)	-10%
5	Other operating expenses	13,141	19%	8,604	4,537	53%
	Total	**67,852**		**56,720**	**11,132**	**20%**

- In terms of cost structure, salary costs accounted for the highest proportion at 46% (31.5 billion VND); marketing and sales costs accounted for 20% (13.6 billion VND); financial costs accounted for 7% (5.1 billion VND); depreciation and premises costs accounted for 7% (4.5 billion VND); and outsourced and other service costs accounted for 19% (13.1 billion VND).
- Changes: Compared to the same period last year, operating expenses increased by 13%, equivalent to an increase of VND 12.8 billion, including:
  - Salary costs increased by 10%, equivalent to an increase of VND 2.9 billion, mainly due to an increase in direct business salary costs (increased revenue) and an increase in performance-based bonuses and KPI-based salaries;
  - Marketing and sales expenses increased by 37%, equivalent to an increase of VND 3.6 billion. The increase in sales expenses was mainly due to costs related to trade support contracts with supermarkets (trading terms) driven by increased supermarket revenue (variable costs) and continuously rising platform fees in 2025; and increased sales associate fees due to expanding the customer base outside of provinces and increased revenue concentrated in those areas. Marketing expenses were mainly increased by livestreaming costs (increased by e-commerce revenue); and costs for giving away company products due to increased networking and the need to introduce new products to partners/customers.
  - Depreciation and rent costs increased by 16%, equivalent to an increase of VND 0.6 billion, mainly due to an increase in rent for premises and shops (VND 2.6 billion), primarily in the Southern branch.
  - Financial costs decreased by 10%, equivalent to a reduction of VND 0.6 billion, mainly due to a decrease in bond interest expenses;
  - Other operating expenses, including outsourced services and diplomatic hospitality costs, increased by 53%, equivalent to an increase of VND 4.5 billion, mainly due to increases in diplomatic expenses; Oracle software licensing fees;...

c. Profit before tax

No.	Item	2025	2024	+/-	% +/-
A	**REVENUE**	**241,102**	**215,548**	**25,554**	**12%**
1	Commerce	80,966	85,637	(4.672)	-5%
2	Manufacture	160,136	129,911	30,225	23%
B	**PROFIT BEFORE TAX**	**28,700**	**6,918**	**21,781**	**315%**
1	Profit/(loss) in manufacturing operations	(528)	(4,092)	3,564	-87%
2	Profit/(loss) in investment activities	(1.635)	(4.514)	2,880	-64%
3	Other income from liquidation/assistance	18,057	64	17,994	28276%
4	Profit from business operations	12,806	15,461	(2.656)	-17%
C	**EXCLUSIVE EXPENSES/INCOME**	**12,336**	**(6.564)**	**18,900**	**-288%**
1	Profit/(loss) in stock investment	466	(1.431)	1,897	-133%
2	Bond interest expense	(2.101)	(3,084)	983	-32%
3	Income from the sale of assets	17,016	64	16,952	26639%
4	Previous term expenses	(3.045)	(2.113)	(931)	44%
4.1	*Costs of recovering bad debts and court fees.*	*(954)*	*(228)*	*(726)*	*318%*
4.2	*Provision for doubtful receivables*	*(2,091)*	*(1.885)*	*(205)*	*11%*
D	**PROFIT BEFORE TAX FROM MAIN BUSINESS OPERATIONS**	**16,364**	**13,483**	**2,881**	**21%**

❖ **Profit before tax:** Compared to the same period last year, profit before tax increased by over 300%, equivalent to an increase of VND 21.8 billion, due to:

- **Profit/(Loss) from production activities:** accounts for 2% of total pre-tax profit, corresponding to a loss of VND 0.5 billion. This loss is due to actual production output not being sufficient to cover general fixed production costs (indirect wages, depreciation of production machinery and equipment, etc.). Compared to the same period, the loss in production decreased by 87%, corresponding to a reduction of VND 3.6 billion. The increase in revenue, especially revenue from manufactured goods, corresponding to the increase in production volume, has offset fixed production costs, thus reducing the loss in production compared to the same period. However, to minimize this loss, further increases in production volume are needed, along with increased revenue from manufactured goods.
- **Losses from investment activities** accounted for 6% of total pre-tax profit, equivalent to VND 1.6 billion. These include gains/losses from securities investments and interest expenses arising from bond issuance. Compared to the same period last year, losses from investment activities decreased sharply by more than 64%, equivalent to a reduction of VND 2.9 billion, due to a decrease in losses from securities investments and a decrease in bond interest expenses **.**
- **Other income includes income from asset liquidation and amounts received from support for linked projects:** In 2025, other income increased by nearly VND 18 billion, mainly from asset liquidation.
- **Profit from core business operations:** accounts for 45% of total pre-tax profit, equivalent to VND 12.8 billion. This profit is generated from gross profit from sales revenue (including trading, manufacturing, and services) offsetting fixed operating expenses (including selling expenses, marketing expenses, direct and indirect sales salaries, depreciation expenses, etc.) and other expenses supporting business operations.

- **Excluded expenses/income:** These exclude income from asset liquidation (VND 17 billion) and expenses from the previous term (VND 4.7 billion), including investments in securities, bonds, and expenses related to bad debts.
- **Profit before tax from core business operations after deducting expenses/income:** reaching VND 16.3 billion in 2025, a 21% increase compared to the same period, mainly due to increased revenue from the HSX, especially high-end products which generate high LNG.

d. Top-selling finished goods in 2025

Unit: million VND

Product	Unit	Output	Revenue	Proportion
LADO TEA TRA ACTISO, T/100 TUI LOC Th/50 T	TUI	864,552	52,110	39%
LADODETOX NOSAMIN, H/10 GOI X 15ML, TH/30H	GOI	1,085,430	19,598	15%
LADOACTISO SUGAR-FREE EXTRACT H/10 TUBES x 10ml (BOX WITH CAP), TH/40 BOXES	HOP	266,775	11,943	9%
LADOACTISO TRA ACTISO H/100 TH/50	HOP	195,510	11,318	8%
LADO ACTISO BEE EXTRACT (BOX OF 10 BEES X 10ML) TH/40	HOP	298,874	7,326	5%
LADOACTISO TRA ACTISO, H/20 TH/200	HOP	303,518	4,732	4%
LADO ACTISO DRINKABLE ARTICHOKE EXTRACT (BOX OF 10 DRINKS X 10ML), TH/40H	HOP	191,776	4,683	3%
LADOHERBAL TRA ACTISO+ HERBAL HERBS H/100 TH/20	HOP	24,150	4,559	3%
HOAT HUYET DUONG NAO H/100v -Th/100H LDP	VIEN	18,679,600	3,248	2%
LADO TEA ARTICHOKE TEA, BOX/20 OUTER PACKETS/100	HOP	139,251	3,026	2%
LADO TEA ARTICHOKE, H/20 ZIPPER BAG Th/200 H	HOP	136,638	2,436	2%
LADO REVIVE (HOP 10 GOI X 15ML) TH/40	GOI	79,843	2,390	2%
LADO CARE VAN MOC HUONG CH/80 TABLETS Th/320	BOTTLE	148,903	2,344	2%
LADODETOX PUREBODY (HOP 24 GOI X 15 ML), TH/20 HOP	GOI	94,440	2,170	2%
LADO TEA GINGER TEA, BOX/20 OUTER PACKETS/100H	HOP	91,087	2,119	2%

e. Conclude

Although revenue increased by 12% year-on-year, equivalent to an increase of VND 26 billion, the strong growth in revenue from manufactured goods (23%, equivalent to an increase of VND 30 billion), especially in the beverage group (the proportion of beverages increased from 24% to 32%, equivalent to an increase in revenue from VND 42 billion to VND 54 billion), with a strong focus on revenue from the chain channel and revenue from customers outside the province of the Da Lat branch, contributed to an increase in gross profit from VND 64 billion to VND 81 billion (corresponding to an increase of 26%). LNG growth was higher than the increase in operating expenses, and the contribution from other income from support in the joint project (VND 1 billion) also boosted pre-tax profit significantly compared to the same period.

3. Asset investment results

Unit: million VND

Interpretation	Total investment	Equity	Funding support
A. Investment in fixed assets	**4,464**	**3,942**	**522**
Screw press machine Model: TY-420	519	363	156
High-pressure evaporator Model: CCK-1000	548	384	164
Ultra-pure water purifier, Manufacturer: Avidity - An	205	144	62
Autoclave Sterilizer Model CL-40L	139	97	42
Stability monitoring cabinet - Model: OSC G 70 - Made in India	328	230	98
Wood pellet burner for 1.5-ton boiler	466	466	
Volkswagen 57L-757.75	2,259	2,259	
B. Major repair investment	**2,304**	**2,304**	**But**
Construction costs for the Western Region Branch Office	323	323	
Repair and renovation costs for warehouse 01+02 NQ	259	259	
Cost of repainting NMNQ	302	302	
Construction costs for the Northern Branch Office	268	268	
Cost of repainting the PH factory.	451	451	
Construction and renovation costs for the Southern Branch Office.	299	299	
Cost of repainting Phu Hoi factory	270	270	
Construction and renovation costs for the CNMN office.	133	133	
Total	**6,768**	**6,768**	

II. PLAN FOR 2026

1. Draft results

The detailed business results for 2026 are as follows:

- Total revenue of 313 billion VND represents a 28% increase compared to 2025.
- Expected profit: pre-tax profit of VND 15.6 billion.
- Estimated value of asset acquisition and expansion investment: 243 billion VND.

2. Details of the 2026 business plan

Unit: million VND

No.	Content	Amount	%/DT
A	**Revenue**	**323,613**	**100%**
1	**Commercial goods**	102,762	32%
	ETC Commercial Goods	*50,915*	*16%*
	OTC trade goods	*51,847*	*16%*
2	**Manufactured goods**	**217,995**	**67%**
	ETC manufactured goods	*5,443*	*2%*
	OTC products	*212,552*	*66%*
3	**Service**	2,856	1%
B	**Gross profit**	**108,679**	**34%**
1	**Commercial goods**	**5,253**	**2%**
	ETC Commercial Goods	*3,154*	*1%*
	OTC trade goods	*2,099*	*1%*
2	**Manufactured goods**	**100,715**	**31%**
	ETC manufactured goods	*815*	*0.3%*
	OTC products	*99,900*	*31%*
3	**Service**	**2,712**	**1%**
C	**Operating expenses**	**98,661**	**30%**
1	*Salary costs*	40.111	12%
2	*Marketing and branding costs*	5,888	1.8%
3	*Financial costs*	12,609	4%
4	*Sales expenses, conference expenses*	15,296	5%
5	*Outsourced service costs, tools and equipment, fuel, and other expenses...*	10,438	3%
6	*Diplomatic duties, receiving guests, travel expenses, and staff on duty.*	8,260	3%
7	*Rental costs*	4,954	2%
8	*Depreciation expense*	1,105	0.3%
D	**Other profits**	**But**	**0%**
E	**Profit before tax**	**10,019**	**3%**

a. Revenue - Gross Profit

Total revenue in 2026 is projected at VND 324 billion, of which trading revenue is VND 103 billion and manufactured goods revenue is VND 218 billion. Compared to 2025, revenue increased by 33%, equivalent to an increase of VND 79 billion, of which manufactured goods increased by 36%, equivalent to an increase of VND 58 billion, and trading goods increased by 27%, equivalent to an increase of VND 22 billion, specifically:

Unit: million VND

Target	TH 2025	KH 2026	+/-	%
Revenue	**243,906**	**323,613**	**79,707**	**33%**
Commerce	80,966	102,762	21,797	27%

Target	TH 2025	KH 2026	+/-	%
Manufacture	160,136	217,995	57,859	36%
Other	2,804	2,856	52	2%
Gross profit	**81,232**	**108,679**	**27,448**	**34%**
Commerce	4,164	5,253	1,089	26%
Manufacture	74,373	100,715	26,342	35%
Other	2,695	2,712	16	1%

b. Operating expenses

The total planned cost for 2026 is VND 98.7 billion, a 42% increase compared to 2025, equivalent to an increase of VND 29 billion, which includes the following expenses:

Unit: million VND

Target	TH 2025	KH 2026	+/-	%
Salary costs	32,815	40.111	7,296	22%
Marketing and sales costs	13,931	21,184	7,253	52%
Depreciation and rent costs	4,567	6,059	1,492	33%
Financial costs	5,057	12,609	7,552	149%
Other operating expenses	13,141	18,698	5,556	42%
Total	**69,511**	**98,661**	**29,150**	**42%**

Operating expenses increased by 42%, equivalent to an increase of VND 29 billion, including:

- Salary costs increased by 22%, equivalent to an increase of VND 7.3 billion, due to an increase in direct business salary expenses to achieve the VND 313 billion revenue target and an increase in KPI bonus expenses;
- Marketing and sales expenses increased by 52%, equivalent to VND 7.3 billion, mainly due to increases in customer marketing costs, sales associate fees, sales team incentive bonuses, operating costs at e-commerce platforms, and advertising costs on various platforms to boost e-commerce revenue. Along with increased revenue, costs such as transportation, hiring promotional staff and collaborators to develop sales in areas without existing sales increased correspondingly.
- Financial expenses increased by 149%, equivalent to an increase of VND 7.6 billion, mainly due to increases in interest expenses and bond expenses. In 2026, the working capital limit is expected to increase from VND 60 billion to VND 120 billion to support purchasing activities aimed at boosting revenue growth.
- Other operating expenses increased by 38%, equivalent to an increase of VND 5 billion, mainly due to increases in expenses related to hospitality, diplomacy, event organization, and other business trip expenses.

c. Investment forecast

Based on the actual asset utilization needs, the proposed investment items for 2026 include:

- Investment in brand identity: This investment involves repairing and standardizing Ladophar's brand identity images (signage at retail counters, showroom landscape, logo, etc.); implementing a showroom model, a place for visitors to try products in Xuan Tho;

- New investments and upgrades to machinery and equipment: These include investments in purchasing new, repairing, and upgrading machinery and equipment, production lines, and systems to increase the productivity of the manufacturing plant. Simultaneously, it involves upgrading and repairing equipment used in the Quality Control Department. In addition, it includes investments in transportation vehicles to support production, business operations, and management.
- Investing in a supercritical CO2 extraction plant;

Currently, most of the main machinery and equipment on the production lines are leased from AMC Company. Therefore, to prepare for the possibility of AMC reclaiming the machinery and equipment, the Management Board proposes the following options for new machinery and equipment investments:

Unit: million VND

No.	Item	Room for use	Total value
A	**Investing in brand identity**	**Business Unit**	**55,000**
1	Renovating the Ngo Quyen showroom.	HR & Marketing Department	10,000
2	Transforming Xuan Tho Garden into a tourist attraction.	HR & Marketing Department	30,000
3	Ministry-level project: "Application of biotechnology in the propagation, cultivation, and processing of some valuable medicinal plants"	R&D Department and Raw Material Area	15,000
B	**New investments and upgrades to machinery, equipment, and transportation vehicles.**		**196,500**
1	Purchasing, repairing, and upgrading machinery, equipment, production lines, and systems to increase the productivity of the manufacturing plant, as well as transportation vehicles serving production, business, and management.	Manufacturing Plant, R&D, Business Unit, Office Unit	36,000
2	Purchase new equipment to replace damaged or low-accuracy input quality control equipment.	Quality Block	2,000
3	Investing in a fire protection system in Ngo Quyen.	Manufacturing plant	1,000
4	Investing in a supercritical CO2 extraction plant (*)	Manufacturing plant	157,500
	Total		**251,500**

(*) Details of the investment in the supercritical CO2 extraction plant are as follows:

- Total investment capital: VND 157.5 billion, including:
  . Factory construction: 50 billion VND
  . Supercritical CO2 production line: 20 billion VND
  . Auxiliary equipment: 25 billion VND
  . Raw material area: 25 billion VND
  . Working capital: VND 37.5 billion
- Capital structure:
  . Equity capital: VND 65.78 billion (33%)
  . Loan amount: VND 91.72 billion (67%), term 7 years, interest rate 8.2%/year.

- Projected revenue: VND 230 billion/year (~USD 9.2 million)
- Operating expenses: VND 108.61 billion/year (including interest)
- Gross profit: VND 121.39 billion/year
- Net profit after tax (20%): ~97 billion VND/year
- Estimated payback period: ~4.59 years

4. ACTION PLAN

4.1. Regarding business operations

- Based on the business plan assigned to branches/channels, units will develop detailed plans for each sales unit, product group, product, channel, and distribution area to concretize the business objectives for 2026;
- Focus on fully exploiting the potential of existing markets, as well as strengthening sales promotion in niche markets and out-of-province markets in the Mekong Delta, Central Vietnam, and the Central Highlands... that have not yet been exploited. For areas without branches/dealers and with thin coverage, expand through potential distributors, bringing products into consumer channels and grocery stores. In addition, provide training, supervision, and support to sales representatives in introducing and advising customers on product uses.
- For pharmacy chains and functional food chains, focus on offering high-end products (functional food group, premium tea group). Develop sales and credit policies to support these chains in sourcing and distributing products, increasing the nationwide coverage of the Company's products;
- For retail outlets under the Company's ownership, standardize brand identity signage, evaluate the performance of each outlet to make recommendations for improvement or closure to minimize operating costs (if any);
- The ETC channel market for domestically produced goods is still underdeveloped due to a lack of items in the list of pharmaceutical products eligible for bidding. Therefore, it is necessary to strengthen efforts to promote bidding for products that have registration numbers but are not yet in production, or products that are already in production but not yet heavily exploited, as well as new products, focusing on Group 1 products, contributing to enhancing competitive advantages and increasing profits.
- Furthermore, to maximize the capacity of machinery and equipment in production lines and create jobs for production workers, we will strengthen and promote outsourcing orders from partners by implementing outsourcing incentive policies to encourage all employees to refer orders, and establishing a team for outsourcing and export to care for and monitor customer feedback to ensure successful orders. In addition, we will develop a Sales Kit as a basis for sales pitches, helping customers understand the production line, the machinery and equipment that meet GMP standards, and the clean raw material sources that meet GACP and Organic standards.
- For the export market, strengthen contact with partners who have previously placed orders with the company to understand their current needs and future product lines in foreign markets. This will allow us to advise and support customers in recovering lost revenue from previous years. In addition, explore new markets through partnerships with travel companies to promote the image and quality of our products to international partners…

4.2. Regarding Marketing activities

- Regarding brand awareness enhancement activities, the focus is on standardizing brand identity images across the entire system through the renovation and repair of signage at retail outlets, showrooms, logos, etc.

- Strengthen efforts to promote the brand, image, product quality, and clean raw material areas that meet GACP, Organic, and other standards.
- Conduct other promotional activities through product experiences for customers at trade fairs, high-level conferences (bringing products to provincial/city conferences), and provincial programs on OCOP products. In addition, coordinate with supermarket chains to promote products;
- Along with renovating the showroom landscape, the factory is also collaborating with tourism companies to conduct tours to help customers experience and purchase products;
- Other marketing and sales programs support branches in bringing products to market, focusing on selling products with a competitive advantage in each locality or region. These programs are specific and tailored to each branch and each different geographical area.
- Strengthen customer service by advising customers on product benefits and uses, training the sales team, etc.

4.3. Regarding production activities

- Investing in artichoke medicinal plant gardens in Xuan Tho and Lam Ha areas aims to improve the quality of raw materials.
- Restarting the cultivation of Phyllanthus niruri (Phyllanthus niruri) in Group 1 aims to increase the number of products eligible for bidding, giving them a high competitive advantage.
- Research and cultivate clean medicinal herbs that meet stringent international standards and are eligible for export to demanding countries such as Europe, America, and South Korea;
- Enhance process improvements and product quality to optimize costs and increase competitive advantage;
- Review outdated equipment that does not meet workplace safety standards and operating capacity in order to reduce costs and increase productivity;
- Collaborate with other companies to manufacture products for partners, utilizing existing machinery and equipment to increase factory capacity.

4.4. Regarding operational management

- Issuing and implementing organizational regulations, including regulations related to the operation of the organizational structure, with the aim of improving operational efficiency and enhancing the ability to manage and supervise all activities of the Company;
- Develop KPI policies to motivate the sales team and other indirect support staff;
- Issuing and implementing a system of authorization, with the aim of further improving the Company's authorization system and empowering management levels to take initiative within the prescribed framework, as well as creating a more flexible mechanism for departments/branches in their operations;
- To build, strengthen, and improve the system of regulatory documents, including regulations and procedures, in order to systematize documents within a framework and ensure more flexible operation for departments and branch units;
- Organize internal training courses and hire units/experts to conduct skills training and professional development courses for staff;

5. CONCLUDE

2025 was a year of exceptional growth, particularly in the manufacturing sector. Throughout 2026, the Board of Directors will implement specific actions and measures to help the company and its employees overcome this challenging period.

The Board of Directors looks forward to the support and cooperation of the Board of Trustees and the Audit Committee so that the Company's operations can become more complete and developed, and the established strategy can be effectively implemented.

The above is the General Director's report on the investment and business results for 2025 and the investment and business plan for 2026 of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) .

Respectfully reporting to the General Meeting of Shareholders./.

GENERAL MANAGER



LE TIEN THINH

N0.: 06/BC-DHTN/2026 *Lam Dong, April 10, 2026*

2025 REPORT OF THE AUDIT COMMITTEE LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

To: The General Meeting of Shareholders ("GS")
Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

Based on the functions and duties of the Audit Committee (EC) as stipulated in the Enterprise Law No. 59/2020/QH14 dated June 17, 2020, and the Charter of Lam Dong Pharmaceutical Joint Stock Company (Ladophar), the organizational and operational regulations, and current regulations, the EC met and unanimously approved the EC report to be submitted to the 2025 Annual General Meeting of Shareholders with the following contents:

I. Report on the activities of the Audit Committee in 2025:

1. Composition of the Audit Committee:

The Supervisory Committee was established pursuant to Resolution No. 01/NQ-ĐHĐCĐ/2025 dated April 24, 2025, of the General Meeting of Shareholders and Resolution No. 15/NQ-HĐQT/LDP/2025 dated May 5, 2025, of the Board of Directors. The members of the Supervisory Committee include:

No.	Full name	Position	Note
1	Mr. Le Xuan Thanh	Independent Board Member – Chairman of the Audit Committee	
2	Ms. Nguyen Thi Hong Giang	Board Member – Audit Committee Member	

2. Audit Committee Meeting in 2025

No.	Member Audit Committee	Number of meetings of the Inspection Committee attend	Meeting attendance rate	Reasons for not attending the meeting.
1	Mr. Le Xuan Thanh	2/2	100%	
2	Ms. Nguyen Thi Hong Giang	2/2	100%	

3. Activities of the Audit Committee in 2025. In 2025, the Audit Committee carried out the following tasks:

- Monitoring and evaluating the implementation of the 2025 plan; Assessing and analyzing financial indicators periodically;
- Review transactions with related parties;
- Review the Internal Control and Risk Management systems;

- The Audit Committee's oversight of the Board of Directors, the Executive Board, and the Internal Audit team;
- Supervise the independent auditing firm under the audit service contract signed with LADOPHAR in 2025;
- Attending Board of Directors meetings and Executive Board meetings related to control and audit activities to contribute opinions on business direction, financial management, and improvement of management regulations;
- Prepare reports as requested by major shareholders.

4. Assess the coordination between the Inspection Committee and the activities of the Board of Directors, the Executive Board, and other management personnel:

Throughout its supervisory activities, the Inspection Committee has consistently collaborated effectively with members of the Board of Directors, the Executive Board, and relevant departmental managers within the framework of its supervisory functions. The Executive Board has always facilitated and promptly fulfilled requests for information to support the Inspection Committee's supervisory work.

The Supervisory Committee compiles the opinions of its members to finalize the monitoring report for the Chairman of the Board of Directors and other members of the Board of Directors at regular meetings.

Analyze and make recommendations in operational and management work to promptly address shortcomings and ensure the company's business operations achieve maximum efficiency.

5. Results of the Inspection Committee's activities in 2025.

5.1. Monitoring the Company's financial statements and business performance for 2025.

Based on the 2025 financial statements, the Inspection Committee reports the following results:

- The 2025 financial statements are prepared and presented in accordance with Vietnamese Accounting Standards (VAS) and applicable regulations;
- The financial statements fairly and reasonably reflect, in all material respects, the financial position and business results of the Company as of December 31, 2025;
- The financial statements are audited independently with an unqualified opinion and are published as required by regulations.

Achieve the basic targets of the 2025 business plan:

Unit: million VND

	Item	TH 2025		Plan 2025		TH 2024	
		Amount	Proportion	Amount	% of customers	Amount	% CK
1	**Revenue**	**243,906**	**100%**	**354,932**	**69%**	**217,958**	**12%**
	Commerce	*80,966*	*33%*	107,010	*76%*	*85,637*	*-5%*
	Manufacture	*160,136*	*66%*	245,066	*65%*	*129,911*	*23%*
	Other	*2,804*	*1%*	2,856	*98%*	*2,410*	*16%*

2	**Gross profit**	**81,232**	**33%**	**118,523**	**69%**	**64,390**	**26%**
	Commerce	*4,164*	*2%*	5,674	*73%*	*4,781*	*-13%*
	Manufacture	*74,373*	*30%*	110,137	*68%*	*57,308*	*30%*
	Other	*2,695*	*1%*	2,712	*99%*	*2,300*	*17%*
	% Gross Profit / Revenue	*33%*		*33%*		*30%*	
3	**Operating expenses**	**67,852**	**28%**	**111,523**	**61%**	**56,720**	**20%**
4	**Other TN/(Other CP)**	**15,320**	**6%**	**But**	**0%**	**-752**	**-2137%**
5	**Profit before tax**	**28,700**	**3%**	**7,000**	**410%**	**6,918**	**315%**
	%Net Income/Net Income	*12%*		*2%*		*3%*	

In 2025, total revenue reached VND 243,906 million, an increase of 12% compared to 2024 but only reaching 69% of the plan. Pre-tax profit reached VND 28,700 million, an increase of 315% compared to 2024 and exceeding the plan by 410%, mainly due to a strong increase in revenue from manufactured goods (23%), optimized operating costs, and other income from asset liquidation.

Overall assessment: Total assets as of December 31, 2025, amounted to VND 309,037 million, an increase of 49% (equivalent to VND 101,332 million) compared to 2024. The asset structure is reasonable, with a high proportion of accounts receivable and inventory, consistent with the characteristics of the pharmaceutical industry. Profit growth was strong thanks to the manufacturing segment (especially the beverage and premium product groups) and other income from asset liquidation, although revenue did not meet the plan due to the impact from some trade channels. In 2025, the Company made efforts to overcome difficulties and exceeded its profit targets.

5.2. Transactions with related parties. The Company's transactions with related parties are all within strategic partnership or development support programs. No transactions with conflicts of interest with the Company have been detected. All material transactions have been fully presented in the audited financial statements.

5.3. Risk management and internal control system. The company has established an internal control system that meets the requirements for efficiency, asset security, timely financial information, and legal compliance. The Audit Committee has overseen the improvement of the risk management system in accordance with current regulations. The scope of internal control is established in all departments, from the Board of Directors to the points where business transactions occur.

5.4. The Audit Committee's oversight activities cover the Board of Directors, the Executive Board, and the Internal Audit. The Audit Committee monitors the Board of Directors' activities directly, oversees the Executive Board's compliance with Board resolutions, engages with the General Director and various units, and also relies on reporting channels. The performance of the Board of Directors, the Executive Board, and the Internal Audit in 2025 ensured compliance with laws and internal regulations, contributing to exceeding profit targets.

II. Summary of the Audit Committee's (UBKT) performance results:

The Inspection Committee has fully completed its tasks according to the Regulations on Organization and Operation, monitoring the accuracy of financial statements, reviewing the internal control system, risk management, related transactions, and supervising independent audit activities.

III. The Audit Committee's plan for 2026:

Based on the tasks of the Audit Committee as stipulated in its Charter, Regulations on Organization and Operation, and other relevant regulations, the Audit Committee has the following activity plan for 2026:

- Monitoring and evaluating the implementation of the 2026 plan (projected total revenue of VND 323,613 million, pre-tax profit of VND 10,019 million); Evaluating and analyzing financial indicators periodically;
- Oversee the implementation of the risk management system;
- Oversee the activities of the Internal Audit Department;
- Review transactions with related parties and propose to the Board of Directors to pass a Resolution on transactions with related parties for the year 2027;
- Submit to the General Meeting of Shareholders for consideration and approval the "Proposal for selecting an independent auditing firm for 2026". Monitor and evaluate the independence and objectivity of the independent auditing firm;
- The monitoring aims to ensure that the Company complies with legal regulations, regulatory requirements, and internal regulations.

Respectfully reporting to the General Meeting of Shareholders.

ON BEHALF OF AUDIT COMMITTEE
CHAIRMAN OF THE AUDIT COMMITTEE

Recipient:
- Dear shareholders;
- Saved: BOD Office.

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

LE XUAN THANH

No.: 07/TTr-DHTN/2026 *Lam Dong, April 10, 2026*

PROPOSAL
Regarding the selection of an auditing firm for the fiscal year 2026

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter and Internal Regulations of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors;*

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders (AGM) 2026 for approval the list of proposed independent auditing firms to audit the financial statements as of December 31, 2026, and authorizes the Board of Directors to select them as follows:

1. Criteria for selecting an independent auditing firm:
- As a legally operating company in Vietnam, and approved by the Ministry of Finance for auditing firms and practicing auditors to audit entities with public interest in 2026;
- Experienced in auditing companies in the same business sector;
- We have a team of honest, reputable, highly qualified, and experienced auditors to ensure the quality and timeliness of financial statement audits.
- The cost is reasonable and appropriate to the content, scope, and schedule of the audit requested by the Company.

2. List of recommended independent auditing firms:

Based on the above criteria for selecting independent auditing firms, the General Meeting of Shareholders approves and authorizes the Company's Board of Directors to select 01 (one) out of the 05 (five) independent auditing firms listed below to audit the Company's 2026 financial statements:

- A&C Auditing and Consulting Company Limited.
- DFK Vietnam Auditing Company Limited.
- Southern Accounting and Auditing Financial Consulting Services Co., Ltd.
- RSM Vietnam Audit & Consulting Company Limited.
- International Auditing and Valuation Company Limited.

3. To facilitate the audit of the financial statements, in the event that the Company cannot negotiate the price and audit conditions with the aforementioned audit firms, or in the event that the Company needs to change the audit firm, the General Meeting of Shareholders authorizes the Board of Directors to proactively decide to select one (1) other independent audit firm based on the criteria in Section 1 and included in the list of audit firms approved by the State Securities Commission to perform the review of the semi-annual financial statements and audit the 2026 annual financial statements.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards./ .

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

PHAM TRUNG KIEN

No.: 08/TTr-DHTN/2026 *Lam Dong, April 10, 2026*

PROPOSAL
Regarding the approval of the audited financial statements for 2025

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter and Internal Regulations of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors;*
- *Based on the Company's separate and consolidated financial statements for the year 2026, which have been audited by A&C Auditing and Consulting Company Limited.*

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 for approval the separate and consolidated financial statements for 2025 of Lam Dong Pharmaceutical Joint Stock Company (Ladophar), audited by A&C Auditing and Consulting Company Limited. The audit results have been verified as follows:

- Independent audit report No. 1.0644/26/TC-AC of A&C Auditing and Consulting Co., Ltd., signed on 27/03/2026.

- Independent (consolidated) audit report No. 1.0645/26/TC-AC of A&C Auditing and Consulting Co., Ltd., signed on 27/03/2026.

(Details are provided in the attached financial report)

Respectfully submitted to the General Meeting of Shareholders for consideration and approval. Best regards./ .

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

PHAM TRUNG KIEN

No.: 09/TTr-DHTN/2026 *Lam Dong, April 10, 2026*

PROPOSAL
Regarding the investment plan and business plan for 2026

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter and Internal Regulations of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors;*

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 the investment plan and business plan for 2026 of Lam Dong Pharmaceutical Joint Stock Company (Ladophar), specifically as follows:

1. Investment plan and business plan for 2026:

Unit: million VND

No.	Content	Plan 2026
1	**Net revenue**	**324,905**
1.1	*Sales revenue*	*105,837*
1.2	*Revenue from manufactured goods*	*216,212*
1.3	*Revenue from providing services*	*2,856*
2	**Total working capital costs for production and business operations.**	**98,070**
3	**Total accounting profit before tax**	**10,000**
4	**Asset investment value**	**93,000**
4.1	*Investing in the renovation/upgrading of the Ngo Quyen showroom.*	*10,000*
4.2	*Transforming Xuan Tho Garden into a tourist attraction.*	*30,000*
4.3	*Ministry-level project: "Application of biotechnology in the propagation, cultivation, and processing of some valuable medicinal plants"*	*15,000*
4.4	*New investments and upgrades to machinery/transportation equipment serving production, business, management, and quality control.*	*196,500*

2. In other unforeseen circumstances, the General Meeting of Shareholders authorizes the Board of Directors to adjust the 2026 Business Plan and Investment Plan accordingly and report to the General Meeting of Shareholders at the nearest meetings.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.
Best regards./.

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



PHAM TRUNG KIEN

No.: 09/TTr-DHTN/2026 *Lam Dong, April 10, 2026*

PROPOSAL
Regarding the approval of The borrowing limit for the year 2026

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter and Internal Regulations of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors;*
- *Based on the actual production and business operations of the Company.*

Currently, in order to secure sufficient resources to meet the 2026 business plan in the new business environment , the Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 the approval of the borrowing limit for 2026 of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) with the following specific contents:

1. Purpose of the borrowing:

- To supplement working capital for production and business activities;
- To purchase machinery, equipment, and transportation vehicles serving production, business, and management activities; to invest in fire prevention and fighting systems; to carry out the renovation and upgrading of the factory, showrooms, and other real estate properties; as well as investments in brand identity and recognition;
- To repay corporate bonds and other debts of the Company..

2. Forms of borrowing: Medium and long-term loans can be obtained through various forms, including borrowing from credit institutions, business support funds, and loans from individuals and other organizations through loan agreements.

3. The borrowing limits for each investment item are as follows:

Unit: million VND

No.	Content	Amount
1	Borrowing working capital from the bank for production and business operations.	150,000
2	Borrowing medium and long-term loans for investments.	150,000
	Total	**300,000**

4. The General Meeting of Shareholders authorizes the Board of Directors to consider, select, and decide on borrowing plans and methods to ensure operational efficiency and funding sources in line with the actual situation.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

PHAM TRUNG KIEN

No.: 11/TTr-DHTN/ 2026 *Lam Dong, April 10th, 2026*

PROPOSAL
Regarding the distribution of profits for the year 2025

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter and Internal Regulations of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors;*
- *Based on the audited financial statements for 2025;*

The Board of Directors respectfully reports to the Annual General Meeting of Shareholders 2026 on the 2025 profits of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) as follows:

Unit: VND

Target	Separate financial statements audited in 2025	Consolidated financial statements audited in 2025
Net profit after corporate income tax	28,557,746,293	28,557,746,293
Undistributed after-tax profit	10,892,528	10,892,528

According to the 2025 financial report, the company recorded a net profit of VND 10,892,528 ; however, there are still accumulated losses from previous years that need to be addressed to ensure a healthy financial situation and create favorable conditions for future business operations.

Therefore, the Board of Directors respectfully submits to the General Meeting of Shareholders the following profit distribution plan for 2025:

- Use all after-tax profits for 2025 to offset the company's accumulated losses.
- No dividend payments will be made for 2025.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Best regards./.

Recipient:
- Dear shareholders;
- Saved: BOD office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

PHAM TRUNG KIEN

No.: 12/TTr-DHTN/ 2026 *Lam Dong, April 10, 2026*

PROPOSAL

Regarding remuneration for the Board of Directors and the Audit Committee in 2026 and the Company's Chief Administrator (also the Secretary to the Board of Directors)

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter and Internal Regulations of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors;*
- *Based on the financial report data.*

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 the following remuneration for the Board of Directors, the Audit Committee, and the Head of Corporate Governance (also the Board Secretary):

1. Compensation Report 2025:

a. The remuneration levels for 2025 were approved by the General Shareholders' Meeting at the 2025 annual meeting:

No.	Job title	Remuneration (VND/month)
1	Chairman of the Board	15,000,000
2	Board Member	10,000,000
3	Head of the Supervisory Board	10,000,000
4	Member of the Supervisory Board	5,000,000
5	Chairman of the Audit Committee	5,000,000
6	Member of the Audit Committee	3,000,000
7	The person in charge of company administration (also serving as the Secretary of the Board of Directors)	5,000,000

b. The remuneration for the Board of Directors, Supervisory Board, Inspection Committee, and Secretary for the year 2025, before tax deduction, is as follows:

No.	Member	Job title	Remuneration (copper)
I	**Board of Directors**		
1	Pham Trung Kien	Chairman of the Board	180,000,000

No.	Member	Job title	Remuneration (copper)
2	Le Tien Thinh	TV.HĐQT	120,000,000
3	Dang Thuy Linh	TV.HĐQT	120,000,000
4	Nguyen Thi Hong Giang	TV.HĐQT	120,000,000
5	Le Xuan Thanh	TV. Independent Board of Directors	120,000,000
II	**Supervisory Board**		
1	Dao Thi Nga	Head of the Supervisory Board	33,900,000
2	Vo Kim Nguyen	TV.BKS	16,950,000
3	Nguyen Thi Quynh Nga	TV.BKS	16,950,000
III	**Audit Committee**		
1	Le Xuan Thanh	Chairman of the Inspection Committee	44,032,000
2	Nguyen Thi Hong Giang	TV.UBKT	23,613,000
III	**Head of Administration and Secretary of the Board of Directors**		
1	Pham Thi Huyen Trang	International Representative and Secretary of the Board of Directors	60,000,000
	Add		**960,000,000**

2. Compensation for 2026:

No.	Job title	Remuneration (VND/month)
1	Chairman of the Board	15,000,000
2	Board Member	10,000,000
3	Chairman of the Audit Committee	5,000,000
4	Member of the Audit Committee	3,000,000
5	The person in charge of company administration (also serving as the Secretary of the Board of Directors)	5,000,000

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.
Best regards./.

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



PHAM TRUNG KIEN

No.: 13/TTr-DHTN/2026 *Lam Dong, April 10, 2026*

PROPOSAL
Regarding the addition of business lines and activities; amendment and supplementation of the Charter.
Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *Based on Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;*
- *Based on Circular No. 116/2020/TT-BTC dated December 31, 2020, issued by the Minister of Finance, guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Securities Law;*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors .*

The Board of Directors reports the following to the Annual General Meeting of Shareholders in 2026:

1. Based on Judgment No. 08/2025/KDTM-PT dated June 11, 2025, of the People's Court of Binh Thuan Province (appeal), Bao Thu Industrial Investment and Development Joint Stock Company (hereinafter referred to as Bao Thu) is obligated to pay Lam Dong Pharmaceutical Joint Stock Company (Ladophar) the sum of VND 20,900,000,000 (*twenty billion nine hundred million dong*).
2. Judgment No. 09/2025/KDTM-PT dated June 20, 2025, of the People's Court of Binh Thuan Province (appeal), obligates Bao Thu Industrial Investment and Development Joint Stock Company to pay Lam Dong Pharmaceutical Joint Stock Company (Ladophar) the sum of VND 11,600,000,000 (*Eleven billion six hundred million dong*).
3. Based on Judgment No. 01/2026/KDTM-ST dated February 27, 2026, of the People's Court of Region 15 – Lam Dong (first instance), Bao Thu Industrial Investment and Development Joint Stock Company is obligated to pay Ladophar Herbal Beverage Company Limited (a subsidiary of Ladophar) the sum of VND 17,550,000,000 (*Seventeen billion five hundred and fifty million dong*).

The total value of debts that Bao Thu must pay to Ladophar Company and its subsidiaries is VND 50,050,000,000 (*Fifty billion fifty million dong*).

Currently, the company is carrying out enforcement procedures to recover the debt. During the enforcement process, the debtor (Bao Thu) may hand over assets (land, land use rights, factories, assets attached to the land in industrial parks or other areas) to offset the debt.

In order for the Company to have a full legal basis to receive, manage, exploit, use, and legally conduct business with assets recovered from enforcement proceedings (as collateral or assets to settle debts), the Company needs to add several business lines that are consistent with the type of assets it intends to receive. At the time of presentation to the General Meeting of Shareholders, the Company has not yet precisely determined the specific type of assets to be transferred (it could be industrial land, commercial and service land, manufacturing plants, warehouses, industrial clusters, etc., belonging to various sectors).

Therefore, the Board of Directors respectfully submits the following items to the Annual General Meeting of Shareholders in 2026 for consideration and approval:

I. Through the addition of the following business lines to the Company's activities:

1. Adding new business lines

Industry/Occupation Code	The name of the business sector/profession has been added.
0810	Extraction of stone, sand, gravel, and clay.
0893	Salt mining.
0899	Other mining activities not otherwise classified.
0990	Other mining support service activities.
6829	Other real estate activities on a fee or contract basis.
6499	Other financial services activities not elsewhere classified (excluding insurance and pension fund activities)

2. The following business sector codes have been updated in accordance with Decision No. 36/2025/QD-TTg dated September 29, 2025, of the Prime Minister, effective from November 15, 2025:

No.	PREVIOUS UPDATE INFORMATION		INFORMATION AFTER UPDATE	
	Name of industry/business	Industry code	Name of industry/business	Industry code
1	Short-term accommodation services	5510	Other short-term accommodation services	5520
2	Retail sale of food in specialized stores. *Details: Retail sale of dietary supplements.*	4722	Food retail *Details: Retail sale of dietary supplements.*	4722
3	Retail sale of medicines, medical devices, cosmetics, and hygiene products in specialized stores.	4772	Retail sale of medicines, medical devices, cosmetics and hygiene products.	4772
4	Retail sales are based on mail order or online orders.	4791	Retail intermediary activities	4790

5	Production of non-alcoholic beverages and mineral water. *Details: Production of carbonated and still beverages.*	1104	Production of non-alcoholic beverages and mineral water. *Details: Production of carbonated and still beverages.*	1105
6	Other specialized wholesale trade not classified elsewhere. *Detail:* *- Import and export of medicines, medicinal herbs, raw materials for drug production, and medical supplies and equipment.* *- Trading in biological products, vaccines, and chemicals (for use in biochemical, chemical, and hematological testing and experiments).* *- Wholesale of various types of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the packaging industry (container packaging).*	4669	Other specialized wholesale trade not classified elsewhere. *Detail:* *- Import and export of medicines, medicinal herbs, raw materials for drug production, and medical supplies and equipment.* *- Trading in biological products, vaccines, and chemicals (for use in biochemical, chemical, and hematological testing and experiments).* *- Wholesale of various types of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the packaging industry (container packaging).*	4679
7	Retail sale of food in specialized stores.	4721	Food retail Details: Retail sale of food in specialized stores.	4721
8	Retail sale of other new goods in specialized stores. Retail sale of packaging materials, PP and PE plastic granules, color pigments, plastic additive granules, UV granules; retail sale of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the garment and packaging industry.	4773	Retail sale of other new goods (excluding automobiles, motorcycles, and their accessories) *Details: Retail sale of packaging materials, PP and PE plastic granules, color pigments, plastic additive granules, UV granules; retail sale of plastic packaging materials (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the garment and packaging industry.*	4773
9	Wholesale of rice, wheat, other grains, and flour.	4631	Wholesale of rice, wheat, other cereal products, and flour.	4631

3. The company's business lines and activities after additions and updates. It will include:

Industry/Occupation Code	Name of industry/business
4649 (Main)	**Wholesale of other household goods.** ***Details: Buying and selling medicines, medicinal herbs, cosmetics, medical supplies, and medical equipment.***
2100	Manufacture of pharmaceuticals, chemical drugs, and medicinal materials. *Details: Production of modern and traditional medicines.*
1079	Other food production not otherwise classified. *Details: Production of dietary supplements.*
1101	Distilling, refining, and blending spirits. *Details: Production of wine and alcoholic beverages.*
1105	Production of non-alcoholic beverages and mineral water. *Details: Production of carbonated and still beverages.*
5520	Other short-term accommodation services
4679	Other specialized wholesale trade not classified elsewhere. *Detail:* *- Import and export of medicines, medicinal herbs, raw materials for drug production, and medical supplies and equipment.* *- Trading in biological products, vaccines, and chemicals (for use in biochemical, chemical, and hematological testing and experiments).* *- Wholesale of various types of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the packaging industry (container packaging).*
4722	Food retail *Details: Retail sale of dietary supplements.*
4772	Retail sale of medicines, medical devices, cosmetics and hygiene products.
4632	Wholesale food.
4633	Wholesale of beverages. *Details: Business in alcoholic and non-alcoholic beverages.*
4790	Retail intermediary activities.
4933	Road freight transport.
6810	Real estate business involves the ownership, use, or lease of land.
0128	Cultivate perennial spice plants, medicinal plants, and aromatic plants.
4721	Food retail Details: Retail sale of food in specialized stores.
1010	Processing and preserving meat and meat products.
1020	Processing and preserving seafood and seafood products.

Industry/Occupation Code	Name of industry/business
1075	Production of prepared meals and ready-to-eat food.
1080	Production of animal feed, poultry feed, and aquatic feed.
4773	Retail sale of other new goods (excluding automobiles, motorcycles, and their accessories) *Details: Retail sale of packaging materials, PP and PE plastic granules, color pigments, plastic additive granules, UV granules; retail sale of plastic packaging materials (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the garment and packaging industry.*
8299	Other remaining business support service activities not otherwise classified. *Detail:* *- Import and export of goods the company trades in.* *- Acting as an agent and receiving agents for the export and import of goods.*
4932	Other forms of road transport. *Details:* *- Passenger transportation by coach within the province and between provinces.* *- Renting vehicles with drivers for passenger transport, including contracts for sightseeing, tourism, or other purposes.*
4723	Retail sale of beverages in specialized stores . *Details:* - *Retail sale of alcoholic beverages: Includes spirits, wine, beer, and other alcoholic drinks.* *Retail sale of non-alcoholic beverages: Includes soft drinks, mineral water, fruit juices, and other soft drinks.*
0810	**Extraction of stone, sand, gravel, and clay.**
0893	**Salt mining.**
0899	**Other mining activities not otherwise classified.**
0990	**Other mining support service activities.**
6829	**Other real estate activities on a fee or contract basis.**
6499	**Other financial services activities not elsewhere classified (excluding insurance and pension fund activities)**

II. Through amendments and additions to the Company's Articles of Association:

- The following information regarding the newly added business lines and activities is updated in Article 6 of the Company's Charter:

Before making adjustments	After adjustment
Article 4. Objectives of the Company's Operations	**Article 4. Objectives of the Company's Operations**

Before making adjustments	After adjustment
1. The company's business activities include: manufacturing modern and traditional medicines, and functional foods; buying and selling medicines, medicinal herbs, cosmetics, medical supplies, chemicals, biological products, and vaccines; cultivating medicinal herbs; importing and exporting medicines, raw materials for medicines, medical supplies, machinery and equipment for medicine production; accommodation services; retail sale of medicines, medical devices, cosmetics, and hygiene products in specialized stores; retail sale of food in specialized stores; retail sales by mail order or internet; and import and export of various goods. The company is engaged in trading. It acts as an agent and receives mandates for the export and import of goods. Road transport business. Wholesale of rice, wheat, other grains, and flour. Retail sale of beverages in specialized stores.	1. The company's business activities include: manufacturing modern and traditional medicines, and functional foods; buying and selling medicines, medicinal herbs, cosmetics, medical supplies, chemicals, biological products, and vaccines; cultivating medicinal herbs; importing and exporting medicines, raw materials for medicines, medical supplies, machinery and equipment for medicine production; accommodation services; retail sale of medicines, medical devices, cosmetics, and hygiene products in specialized stores; retail sale of food in specialized stores; retail sales by mail order or internet; and import and export of various goods. The company is engaged in trading. It acts as an agent and receives mandates for the export and import of goods. Business activities include road transport. Wholesale trade of rice, wheat, other grains, and flour. Retail sale of beverages in specialized stores. **Quarrying of stone, sand, gravel, and clay. Salt mining. Other mining activities not elsewhere classified. Other mining support service activities. Other real estate activities on a fee or contract basis. Other financial service activities not elsewhere classified (excluding insurance and pension fund activities).**

- The Company Charter shall be supplemented with an Appendix containing a complete list of the Company's business lines and activities, including the industry codes, after the addition of new business lines and activities.

III. Authorize and delegate to the Company's Legal Representative:

- Supplement the Charter with the content as stated above and sign and promulgate the new Charter;
- Complete the legal procedures to register additional business lines with the Business Registration Office - Department of Finance of Lam Dong province in accordance with the law.

IV. The General Meeting of Shareholders authorizes the Board of Directors:

- Within the scope of the additional business lines and amendments to the Articles of Association approved by the General Meeting of Shareholders as above, the General

Meeting of Shareholders authorizes the Board of Directors to have full authority to decide on all matters arising related to the registration, updating, and addition of business lines and amendments to the Articles of Association in accordance with the law.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.
Best regards./.

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

PHẠM TRUNG KIEN

No.: 14/TTr-DHTN/2026 *Lam Dong, April 10, 2026*

PROPOSAL

Regarding the reporting of results on the implementation of assigned/delegated tasks from the Annual/Extraordinary General Meeting of Shareholders in 2025 .

To: The General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

- *Based on the Enterprise Law No. 59/2020/QH14, which was passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Charter and Internal Regulations of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 dated April 24, 2025, of the Annual General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) and Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 dated December 10, 2025, of the Extraordinary General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar);*
- *Based on Resolution No. 02/NQ-HĐQT/LDP/2026 dated March 11, 2026, regarding the organization of the 2026 Annual General Meeting of Shareholders and Resolution No. 03/NQ-HĐQT/LDP/2026 dated March 17, 2026, regarding the extension of the time for organizing the 2026 Annual General Meeting of Shareholders of the Board of Directors;*
- *Based on the financial report data for 2025;*

At the Annual and Extraordinary General Meetings of Shareholders in 2025, the General Meetings of Shareholders approved several items and authorized/delegated the Board of Directors to implement them. Therefore, the Board of Directors respectfully reports and submits the following items to the Annual General Meeting of Shareholders in 2025 for approval:

I. Report on the tasks assigned/authorized by the 2025 Annual General Meeting that have been completed:

In 2025, the Board of Directors received the tasks assigned/authorized by the General Meeting of Shareholders and completed them. Specifically:

1. From the 2025 Annual General Meeting:

1.1 Report on the selection of an auditing firm for the 2025 fiscal year (according to Report No. 07/TTr-DHTN/2025 dated March 28, 2025 of the Supervisory Board) ;

1.2 Report on the investment plan and business plan for 2025 (according to Report No. 09/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors)

1.3 Report on the approval of the loan limit for 2025 (according to Report No. 10/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors);

1.4 Report on the distribution of profits for 2024 (according to Report No. 11/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors);

1.5 Report on awards for 2024 and remuneration and awards for 2025 for the Board of Directors, Supervisory Board, Audit Committee and the Head of Corporate Governance

(also Secretary of the Board of Directors) (according to Report No. 12/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors);

1.6 Report on changes to the organizational structure of management; addition of business lines and activities; amendment and supplementation of the Charter, internal regulations on governance and the operating regulations of the Board of Directors of the Company (according to Report No. 13/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors);

1.7 Report on the results of implementing the tasks assigned/authorized by the 2024 Annual General Meeting of Shareholders and approving the continued implementation of the Share Issuance Plan (according to Report No. 17/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors);

1.8 Proposal for the approval of the Private Placement Plan for Shares to Professional Securities Investors (according to Proposal No. 18/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors)

2. From the Extraordinary General Meeting of Shareholders in 2025:

2.1 Proposal regarding the addition of business lines and the amendment and supplementation of the Company's Charter *(according to Proposal No. 03/TTr-DHBT/2025 dated November 18, 2025, of the Company's Board of Directors);*

2.2 Report on the plan to remedy accumulated losses (according to Report No. 04/TTr-DHBT/2025 dated November 18, 2025 of the Company's Board of Directors);

2.3 Proposal regarding the addition of loan forms and purposes for 2025 (according to Proposal No. 05/TTr-DHBT/2025 dated November 18, 2025, of the Company's Board of Directors);

2.4 Report on the results of the capital increase share issuance in 2025 and the disbursement of investment for the supercritical CO2 plant (according to Report No. 06/TTr-DHBT/2025 dated November 18, 2025 of the Company's Board of Directors).

II. Report on the tasks assigned/authorized by the 2025 Annual General Meeting that have not yet been completed:

The Board of Directors has received authorization from the General Meeting of Shareholders for the following matters but has not yet completed them:

1. Proposal regarding the investment policy for the construction of a radiopharmaceutical manufacturing plant in Da Lat. (According to Report No. 14/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) => Due to the inability to secure funding, the project will not be implemented in 2025;
2. Proposal on the investment policy for research and application of biotechnology in medicinal plants. (According to Report No. 15/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) => Due to the inability to secure funding, the project will not be implemented in 2025;
3. The proposal regarding the investment policy for the construction of a medicinal herb

extraction plant using supercritical CO2 technology (according to Proposal No. 16/TTr-DHTN/2025 dated March 28, 2025, from the Board of Directors) => Currently in the research phase, applying for construction permits and equipment procurement quotations.

4. Proposal for the approval of the plan to offer shares to existing shareholders *(according to Proposal No. 07/TTr-DHBT/2025 dated November 18, 2025 of the Company's Board of Directors)* .

III. The Board of Directors is seeking the opinion of the Annual General Meeting of Shareholders in 2026:

- Investment in the construction project of a radiopharmaceutical manufacturing plant in Da Lat has been temporarily suspended . (according to Report No. 14/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) which was approved at the Annual General Meeting of Shareholders Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 dated April 24, 2024;
- Temporarily suspend investment in research and application of biotechnology in medicinal plants. (according to Report No. 15/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) This was approved in Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 of the Annual General Meeting of Shareholders dated April 24, 2024;
- Continue implementing the next phases of the investment project to build a medicinal herb extraction plant using supercritical CO2 technology (according to Proposal No. 16/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) ;

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

regards./ .

Recipient:
- Dear shareholders;
- Saved: BOD Office

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 5800000047 C.T.C.P CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR) P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG

PHAM TRUNG KIEN

No.: 15/TTr-HDQT/LDP/2026 *Lam Dong, April 10, 2026*

PROPOSAL

Regarding the continued implementation of the plan to offer shares to existing shareholders.

Respectfully submitted to: General Shareholders' Meeting of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)

Based on Proposal No. 07/TTr-DHBT/2025 on the plan for offering shares to existing shareholders, which was approved at the Extraordinary General Meeting of Shareholders (AGM) Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 dated December 10, 2025 , and the actual implementation situation, the Board of Directors respectfully reports to the AGM on the implementation of the private placement of shares as follows:

1. Legal basis of the plan

The plan to offer shares to existing shareholders was approved by the 2025 Extraordinary General Meeting of Shareholders, with key details including the offering ratio, expected offering price, purpose of capital use, and implementation period.

The objective of this plan is to increase the company's charter capital, supplement capital for production and business operations, expand its scale, and enhance its competitiveness in the pharmaceutical industry.

2. Actual implementation status

Since Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 came into effect, the Board of Directors and the Executive Board have been preparing the initial work (developing a detailed plan, coordinating with consulting units).

However, **as of the time of this report, the Company has not yet actually implemented the share offering** . The main reasons include:

- The stock market and macroeconomic conditions in 2025 are highly volatile, affecting the optimal timing for raising capital;
- The company prioritizes focusing its resources on stabilizing and developing its core business operations.
- Some administrative procedures and coordination with state securities regulatory agencies are being finalized.

Currently, the plan remains legally valid and its implementation period, as stipulated in the adopted resolution, has not yet expired.

3. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval:

To ensure that the increase in charter capital is achieved as planned, the Board of Directors respectfully submits the following to the General Meeting of Shareholders for consideration and approval:

- Through the Report on the Implementation Status of the Plan to Offer Shares to Existing Shareholders;
- Through the continued implementation of the plan to offer shares to existing shareholders according to Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025, approved on December 10, 2025, as per submission No. 07/TTr-DHBT/2025 dated November 18, 2025. *(Details are in the attached file)*
- The General Meeting of Shareholders authorizes the Board of Directors to:
  - Decide on the specific timing of the offering, and adjust the offering price (within the legal framework) to suit the market conditions at the time of implementation;
  - Complete the necessary procedures with the State Securities Commission, the Stock Exchange, and other relevant agencies;
  - Report the implementation results to the General Shareholders' Meeting at the next meeting.

The Board of Directors is committed to implementing the plan transparently, in accordance with the law, and to maximally protect the rights of existing shareholders.

The Board of Directors respectfully submits this report./.

Recipient:
- Dear shareholders;
- Saved: BOD.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 5800000047 C.T.C.P. CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR) P. CAM LY - ĐÀ LẠT, T. LÂM ĐỒNG

PHAM TRUNG KIEN

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)
Số 18 Ngô Quyền, Phường Cam Ly - Đà Lạt, Tỉnh Lâm Đồng
Hotline: 0263.999.9999 - 02633817937
Email: ladopharcorp@gmail.com
Website: http://www.ladopharcorp.com

PLAN FOR OFFERING SHARES TO EXISTING SHAREHOLDERS 2026

Lam Dong, May 5, 2026

A. APARTMENT KEEP FRANCE QT GIVE BATCH FOR SALE

- Law on Enterprises No. 59/2020/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam.meaning Vietnamese Male information via day June 17, 2020;
- The Securities Law No. 54/2019/QH14 was passed by the National Assembly of the Socialist Republic of Vietnam. meaning Vietnamese Male information via day November 26, 2019;
- Decree No. 155/2020/ND-CP dated December 31, 2020, provides detailed regulations for the implementation of certain provisions. thing belong to Law Proof contract;
- Thing rules belong to Labour ty Lam Dong Pharmaceutical Joint Stock Company (Ladophar);
- Love image manufacture terrible rack and demand capital of the Company ty.

Now build erect option offering shares to existing shareholders to increase the company's charter capital. Labour ty like after:

B. PLAN FOR OFFERING SHARES TO EXISTING SHAREHOLDERS

I. Direction case for sale

1	Name neck ticket	:	Shares of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)
2	Stock code	:	LDP
3	Type neck ticket	:	Neck ticket spectrum information
4	Fate stock price	:	10,000 dong *(Ten) thousand dong* /share ticket
5	Number of shares currently outstanding	:	18,728,135 shares
6	Number of treasury shares	:	32 stocks
7	Registered capital before the public offering	:	1 8 7. 28 1,670,000 VND (*In words: One hundred eighty -seven billion) Two hundred eighty -one million , six hundred seventy thousand dong only* .
8	Number quantity neck ticket attend ants evening sale Multi	:	9,364,067 shares
9	The maximum value of shares expected to be offered is at par value.	:	93,640,670,000 VND *(In words: Ninety-three billion six hundred forty million six hundred seventy thousand Vietnamese Dong only.)*
10	Expected increase in charter capital	:	93,640,670,000 VND *(In words: Ninety-three billion six hundred forty million six hundred seventy thousand Vietnamese Dong only.)*
11	The number of outstanding shares expected after	:	28,092,202 shares

	completion of the private placement.		
12	Expected charter capital after completion of the private placement.	:	280,922,340,000 VND *(In words: Two hundred eighty billion, nine hundred twenty-two million, three hundred forty thousand dong only.)*
13	Form of offering	:	Offering shares to existing shareholders.
14	Price for sale	:	10,000 copper/copper vouchers (at face value, as per Article 13 of Decree 155)
15	Share distribution method	:	Shares are distributed to existing shareholders whose names are on the shareholder list compiled by the Vietnam Securities Depository and Clearing Corporation on the record date (shareholder list closing date) to exercise their right to purchase shares offered to existing shareholders. Treasury shares will not be allocated rights.
16	Offering ratio	:	2:1 (On the record date for shareholders to exercise their right to purchase shares offered to existing shareholders, a shareholder owning 01 share is entitled to 01 right, and 02 rights entitle them to purchase 01 new share. The number of shares a shareholder is entitled to purchase will be rounded down to the nearest whole number; any fractional amount will be distributed to other existing shareholders as authorized by the General Meeting of Shareholders to the Board of Directors).
17	Direction Rounding of shares and handling of fractional shares and distribution of unregistered shares for exercise of subscription rights.	:	The number of shares offered to each shareholder will be rounded down to the nearest whole number. Fractional shares arising from rounding down when calculating the number of shares offered to each shareholder, and shares not fully subscribed by shareholders, will be distributed by the Board of Directors to other existing shareholders at a price no lower than the selling price to existing shareholders (VND 10,000/share), and the Board of Directors will decide on the timing for distributing the resulting fractional shares and unsold shares to other existing shareholders. Fractional shares arising from rounding down, and shares not fully subscribed by shareholders that are distributed by the Board of Directors to other existing

			shareholders as mentioned above, will be subject to a one-year transfer restriction from the date of completion of the offering. In the event that fractional shares are distributed and the remaining unsold shares are given to other existing shareholders, resulting in those shareholders owning a percentage of LDP's voting shares that would require a public tender offer under the law, then those other existing shareholders are not required to carry out the public tender offer procedure. Based on an assessment of the actual offering situation, the Board of Directors may decide not to distribute the fractional shares and the remaining unsold shares to other existing shareholders to conclude the offering, adjusting the number of shares offered and the capital raised from the offering according to the actual situation.
18	Transfer conditionsfranchise	:	Existing shareholders have the right to exercise or not exercise their right to purchase shares. Shareholders have the right to transfer their share purchase rights to any other individual. Shareholders holding subscription rights may only transfer their subscription rights once, and the recipient of the transferred subscription rights may not further transfer them to a third party. Shares not purchased by shareholders that are distributed by the Board of Directors to other existing shareholders as mentioned above will be subject to a one-year transfer restriction from the date of completion of the offering.
19	Time space attend release	:	In 2026, after the Company receives approval from the State Securities Commission to conduct a private placement of shares, the General Meeting of Shareholders authorizes the Board of Directors to decide on the appropriate timeframe for the offering in accordance with the law and to ensure maximum benefit for shareholders and the Company.
20	Amendments to the Operating License and Articles of Association following the public	:	The General Meeting of Shareholders authorizes the Company's Board of Directors to carry out the necessary procedures to adjust the Business Registration Certificate and amend the Company's Articles of

	offering.		Association with a corresponding increase in charter capital based on the actual number of shares offered.
21	Additional Listing and Additional Securities Registration		The entire quantity of shares actually offered from the current share offering to shareholders will be registered and deposited with the Vietnam Securities Depository and Clearing Corporation and additionally listed on the Hanoi Stock Exchange. The General Meeting of Shareholders authorizes the Board of Directors to carry out the necessary procedures to proceed with the registration, deposit, and additional trading registration of the offered shares as soon as possible, in accordance with the law.

22. Assessing the degree of stock dilution:

Offering shares to existing shareholders can pose dilution risks, specifically as follows:

(i) *Stock price dilution*

Offering shares to existing shareholders at a price lower than the market price will cause the reference price on the ex-dividend date to be technically adjusted, as calculated by HNX, resulting in a decrease (dilution). .

(ii) Risk of dilution of net earnings per share (EPS)

Net earnings per share are calculated using the following formula:

$$\text{Adjusted EPS} = \frac{\text{Lợi nhuận sau thuế}}{\text{Số lượng cổ phiếu đang lưu hành bình quân trong kỳ}}$$

After the offering is completed, the company's EPS may decrease (be diluted) due to the increase in the total number of outstanding shares compared to the initial offering. Currently, the use of the raised capital has not yet generated immediate revenue or profit.

(iii) Risk of dilution of shareholding and voting rights.

Issuing additional shares to existing shareholders carries the risk of diluting voting rights if existing shareholders do not subscribe to a portion or all of the allocated shares, resulting in a dilution of their voting rights.

II. Purpose and plan for using the capital raised from the offering.

successfully offers 9,364,067 shares to existing shareholders at a price of VND 10,000 per share, the expected proceeds from the offering will be VND 93,640,670,000 . The Company will use the entire proceeds as follows:

No.	Content history use capital	Value attend ants (copper)	Detail
1	To compensate for the investment shortfall in the LDP CO2 plant and/or to repay the organization/individual who provided part/all of the expected	90,000,000,000	Completion of the supercritical CO2 project in Duc Trong (total cost 157.5 billion VND, with 59.29

No.	Content history use capital	Value attend ants (copper)	Detail
	loan amount.		billion VND already contributed by PHRL).
2	Replenish working capital with the remaining funds after completing the above task.	3,640,670,000	Paying off debts, purchasing raw materials, and supplementing business cash flow.
Total		**93,640,670,000**	

The General Meeting of Shareholders authorizes the Board of Directors, based on the actual situation, to decide on changes to the plan for using the capital raised from this share offering, adjust the capital size, adjust the allocation of capital for various purposes in accordance with the actual amount raised from the offering, and report to the General Meeting of Shareholders at the next annual General Meeting of Shareholders.

III. The following matters are authorized by the General Meeting of Shareholders to be handled by the Board of Directors:

The General Meeting of Shareholders unanimously authorized the Board of Directors, and the Board of Directors may delegate and/or further delegate to the Company's Legal Representative, the following tasks:

- Deciding on the timing of the share offering and organizing the implementation of the share offering plan;
- The decision to supplement or amend the share offering plan to ensure the offering is successful may be made if deemed necessary;
- Make decisions, carry out tasks and procedures related to the offering to ensure compliance with current procedures and regulations;
- The decision on how to handle the shares offered that are not fully distributed to other existing shareholders is outlined in Section I of this plan;
- Decide on the timing for distributing any fractional shares that arise and any unsold shares to other existing shareholders or for cancellation;
- The decision not to distribute fractional shares and unsold shares to other existing shareholders to conclude the offering, adjusting the number of shares offered and the capital raised from the offering according to actual figures;
- The decision to change the plan for using the capital raised from this share offering, adjust the capital size, adjust the allocation of capital for appropriate purposes in accordance with the actual amount raised from the offering, and report to the General Shareholders' Meeting at the next annual General Shareholders' Meeting.
- Carry out procedures to amend the Business Registration Certificate, amend the Company Charter, and proceed with the registration of additional securities and the registration for

the listing of additional shares.

- Amend and supplement relevant documents (including but not limited to: deciding on the detailed offering plan for the sale of shares to existing shareholders; amending, supplementing, and revising the detailed offering plan as required by state management agencies…) and carry out the necessary procedures as guided by state management agencies to implement the share offering, increase charter capital, amend business registration, register for custody and listing of all additional shares actually offered.
- Proactively implement the disbursement and allocation of funds, adjust the purpose of fund use accordingly, and report to the General Shareholders' Meeting at the nearest annual General Shareholders' Meeting.
- In addition to the above-mentioned authorizations, during the implementation of the offering plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, finalize, or change the offering plan as required by the State management agency, so that the share offering is carried out legally and in accordance with regulations.

Recipient:
- Dear shareholders;
- Saved: BOD Office.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN



PHAM TRUNG KIEN

Lam Dong , [date] [month] 2026

VOTING BALLOT
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

Shareholder's Name / Authorized Representative: .....
Code: .....
Number of voting shares:.....
In which: + Number of shares owned: .....
+ Number of shares authorized: ....

AGENDS TO BE VOTED ON

(Please mark "X" or " ✓" (Insert one of the three selection boxes)

TT	Voting content	Voting opinion		
		Approved	Disapprove	Do not have opinion
1	The Board of Directors' 2025 report and 2026 roadmap. *(According to Report No. 03/BC-DHTN/2026 dated April 10, 2026, of the Company's Board of Directors)*	☐	☐	☐
2	Report of the Independent Board Member in 2025. *(According to Report No. 04/BC-DHTN/2026 dated April 10, 2026, from the Independent Member of the Board of Directors of the Company)*	☐	☐	☐
3	The CEO's report on business and investment results for 2025 and business and investment plans for 2026. *(According to Report No. 05/BC-DHTN/2026 dated April 10, 2026, from the General Director of the Company)*	☐	☐	☐
4	The 2025 report of the Audit Committee. *(According to Report No. 06/BC-DHTN/2026 dated April 10, 2026, of the Company's Supervisory Board)*	☐	☐	☐
5	Proposal for selecting an auditing firm for the 2026 fiscal year. *(According to Report No. 07/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐
6	Audited financial statements for 2025. *(According to Report No. 08/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐
7	Report on the investment plan and business plan for 2026. *(According to Report No. 09/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐
8	Proposal for approval of loan limits for 2026. *(According to Report No. 10/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐

TT	Voting content	Voting opinion		
		Approved	Disapprove	Do not have opinion
9	Proposal regarding profit distribution for 2025. *(According to Report No. 11/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐
10	Proposal regarding remuneration for the Board of Directors, the Audit Committee, and the Corporate Governance Officer (also serving as the Board Secretary) in 2025. *(According to Report No. 12/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐
11	Proposal regarding the addition of business lines and activities; amendment and supplementation of the Company's Charter . *(According to Report No. 13/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐
12	Report on the results of implementing the tasks assigned/authorized by the 2025 Annual/Extraordinary General Meeting of Shareholders. *(According to Report No. 14/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐
13	Proposal regarding the continued implementation of the plan to offer shares to existing shareholders. *(According to Report No. 15/TTr-DHTN/2026 dated April 10, 2026, from the Company's Board of Directors)*	☐	☐	☐

Voters
(Sign and print your full name)

No.: 01/NQ-ĐHĐCĐ/LDP/ 2026 *Lam Dong, April 10, 2026*

DRAFF

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

- *Based on the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Based on the Securities Law No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*
- *Based on Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Securities Law;*
- *Based on the Charter of Organization and Operation of Lam Dong Pharmaceutical Joint Stock Company (Ladophar, hereinafter referred to as "the Company");*
- *Based on the Minutes of the Annual General Meeting of Shareholders 2026 No. 01/BB-ĐHĐCĐ/LDP/2026 dated May 5, 2026 of the Company's General Meeting of Shareholders.*

The Annual General Meeting of Shareholders (AGM) of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) for 2026 was held on May 5, 2026, at Lam Dong Pharmaceutical Joint Stock Company (No. 18 Ngo Quyen Street, Cam Ly Ward - Da Lat City, Lam Dong Province). The total number of shareholders attending in person and by proxy was .....… shareholders, representing .....… shares with voting rights at the meeting, accounting for..…% of the total shares of the Company. The meeting discussed and agreed upon the following:

RESOLUTION:

Article 1: Approval of reports:

1.1 The Board of Directors' 2025 Report and 2026 Outlook .

1.2 Report of the Independent Board Member in 2024.

1.3 The General Director's report on business and investment results for 2025 and the business and investment plan for 2026.

1.4 The 2025 report of the Audit Committee.

1.5 Audited separate and consolidated financial statements for the year 2025 .

following auditor is selected for the fiscal year 2026 :

1.1. Criteria for selecting an independent auditing firm:

- As a legally operating company in Vietnam, and approved by the Ministry of Finance for auditing firms and practicing auditors to audit entities with public interest by 2025;
- Experienced in auditing companies in the same business sector;
- We have a team of honest, reputable, highly qualified, and experienced auditors to ensure the quality and timeliness of financial statement audits.
- The cost is reasonable and appropriate to the content, scope, and schedule of the audit requested by the Company.

1.2. Approve the list of independent auditing firms:

Based on the above criteria for selecting independent auditing firms, the General Meeting of Shareholders approves and authorizes the Company's Board of Directors to select 01 (one) out of the 05 (five) independent auditing firms listed below to audit the Company's 2026 financial statements:

- A&C Auditing and Consulting Company Limited.
- DFK Vietnam Auditing Company Limited.
- Southern Accounting and Auditing Financial Consulting Services Co., Ltd.
- RSM Vietnam Audit & Consulting Company Limited.
- International Auditing and Valuation Company Limited.

1.3. To facilitate the audit of the financial statements, in the event that the Company cannot negotiate the price and audit conditions with the aforementioned audit firms, or in the event that the Company needs to change the audit firm, the General Meeting of Shareholders authorizes the Board of Directors to proactively decide to select one (1) other independent audit firm based on the criteria in Section 1 and included in the list of audit firms approved by the State Securities Commission to conduct the review of the semi-annual financial statements and audit the 2025 annual financial statements.

Details are provided in Report No. 10/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 3: The Investment Plan and Business Plan for 2026 are hereby approved as follows:

2.1. Investment plan and business plan for 2026:

Unit: million VND

No.	Content	Plan 2026
1	**Net revenue**	**324,905**
	Sales revenue	*105,837*
	Revenue from manufactured goods	*216,212*
	Revenue from providing services	*2,856*
2	**Total working capital costs for production and business operations.**	**98,070**
3	**Total accounting profit before tax**	**10,000**
4	**Asset investment value**	**93,000**
	Investing in the renovation/upgrading of the Ngo Quyen showroom.	*10,000*
	Transforming Xuan Tho Garden into a tourist attraction.	*30,000*
	Ministry-level project: "Application of biotechnology in the propagation, cultivation, and processing of some valuable medicinal plants"	*15,000*
	Investing in machinery and equipment/transport vehicles to serve production, business, management, and quality control.	*38,000*

2.2. In other cases, the General Meeting of Shareholders authorizes the Board of Directors to adjust the 2026 Business Plan and Investment Plan accordingly and report to the General Meeting of Shareholders at the nearest meetings.

Details are provided in Report No. 11/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 4: The Company's borrowing limit for 2026 is hereby approved as follows:

4.1. Purpose of the loan:

- Supplementing working capital for production and business operations;
- Purchasing machinery, equipment, and transportation vehicles to support production, business, and management activities; investing in fire prevention and fighting systems. Investing in the renovation and upgrading of factories, showrooms, and other properties; investments in brand identity…
- Repay the company's bonds and other debts.

4.2. **Forms of borrowing:** Medium and long-term loans are obtained through credit institutions; business support funds; and loans from individuals and other organizations through loan agreements…

4.3. The loan limits for each investment are as follows:

Unit: million VND

No.	Content	Amount
1	Borrowing working capital from the bank for production and business operations.	150,000
2	Borrowing medium and long-term loans for investments.	150,000
	Total	**300,000**

4.4. The General Meeting of Shareholders authorizes the Board of Directors to review, select, and decide on loan options and forms to ensure efficiency and operating capital in accordance with the actual situation.

Details are provided in Report No. 11/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 5: The distribution of profits for 2025 is as follows:

- Use the entire after-tax profit (VND 10,892,528) of 2025 to offset the company's accumulated losses.
- No dividend payments will be made for 2025.

Details are provided in Report No. 11/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 6: The following remuneration levels for the Board of Directors, the Audit Committee, and the Head of Corporate Governance (also the Secretary of the Board of Directors) are hereby approved for 2026:

No.	Job title	Remuneration (VND/month)
1	Chairman of the Board	15,000,000
2	Board Member	10,000,000
3	Chairman of the Audit Committee	10,000,000
4	Member of the Audit Committee	5,000,000
5	The person in charge of company administration (also serving as the Secretary of the Board of Directors)	5,000,000

The remuneration for the Board of Directors, the Audit Committee, and the Board Secretary in 2026 is expected to be paid in two installments, in the first six months and the last six months of the year.

Details are provided in Report No. 12/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 7: The following proposal regarding the addition of business lines and the amendment and supplementation of the Company's Charter is hereby approved:

7.1. Through the addition of the following business lines to the Company's activities :

Industry/ Occupation Code	The name of the business sector/profession has been added.
0810	Extraction of stone, sand, gravel, and clay.
0893	Salt mining.
0899	Other mining activities not otherwise classified.
0990	Other mining support service activities.
6829	Other real estate activities on a fee or contract basis.
6499	Other financial services activities not elsewhere classified (excluding insurance and pension fund activities)

The company's business lines and activities after the addition (with some industry codes updated according to Decision No. 36/2025/QD-TTg dated September 29, 2025 of the Prime Minister, effective from November 15, 2025) will include:

Industry/Occupation Code	Name of industry/business
4649 (Main)	**Wholesale of other household goods.** ***Details: Buying and selling medicines, medicinal herbs, cosmetics, medical supplies, and medical equipment.***
2100	Manufacture of pharmaceuticals, chemical drugs, and medicinal materials. *Details: Production of modern and traditional medicines.*
1079	Other food production not otherwise classified. *Details: Production of dietary supplements.*
1101	Distilling, refining, and blending spirits. *Details: Production of wine and alcoholic beverages.*
1105	Production of non-alcoholic beverages and mineral water. *Details: Production of carbonated and still beverages.*
5520	Other short-term accommodation services
4679	Other specialized wholesale trade not classified elsewhere. *Detail:* *- Import and export of medicines, medicinal herbs, raw materials for drug production, and medical supplies and equipment.* *- Trading in biological products, vaccines, and chemicals (for use in biochemical, chemical, and hematological testing and experiments).*

Industry/Occupation Code	Name of industry/business
	- Wholesale of various types of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the packaging industry (container packaging).
4722	Food retail *Details: Retail sale of dietary supplements.*
4772	Retail sale of medicines, medical devices, cosmetics and hygiene products.
4632	Wholesale food.
4633	Wholesale of beverages. *Details: Business in alcoholic and non-alcoholic beverages.*
4790	Retail intermediary activities.
4933	Road freight transport.
6810	Real estate business involves the ownership, use, or lease of land.
0128	Cultivate perennial spice plants, medicinal plants, and aromatic plants.
4721	Food retail Details: Retail sale of food in specialized stores.
1010	Processing and preserving meat and meat products.
1020	Processing and preserving seafood and seafood products.
1075	Production of prepared meals and ready-to-eat food.
1080	Production of animal feed, poultry feed, and aquatic feed.
4773	Retail sale of other new goods (excluding automobiles, motorcycles, and their accessories) *Details: Retail sale of packaging materials, PP and PE plastic granules, colorants, plastic additives, and UV granules; retail sale of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the garment and packaging industry.*
8299	Other remaining business support service activities not otherwise classified. *Detail:* *- Import and export of goods the company trades in.* *- Acting as an agent and receiving agents for the export and import of goods.*
4932	Other forms of road transport. *Details:* *- Passenger transportation by coach within the province and between provinces.* *- Renting vehicles with drivers for passenger transport, including contracts for sightseeing, tourism, or other purposes.*

Industry/Occupation Code	Name of industry/business
4723	Retail sale of beverages in specialized stores . *Details:* - *Retail sale of alcoholic beverages: Includes spirits, wine, beer, and other alcoholic drinks.* *Retail sale of non-alcoholic beverages: Includes soft drinks, mineral water, fruit juices, and other soft drinks.*
0810	**Extraction of stone, sand, gravel, and clay.**
0893	**Salt mining.**
0899	**Other mining activities not otherwise classified.**
0990	**Other mining support service activities.**
6829	**Other real estate activities on a fee or contract basis.**
6499	**Other financial services activities not elsewhere classified (excluding insurance and pension fund activities)**

7.2. Through amendments and additions to the Company's Articles of Association:

- The following information regarding the newly added business lines and activities is updated in Article 6 of the Company's Charter:

Before making adjustments	After adjustment
Article 4. Objectives of the Company's Operations 1. The company's business activities include: manufacturing modern and traditional medicines, and functional foods; buying and selling medicines, medicinal herbs, cosmetics, medical supplies, chemicals, biological products, and vaccines; cultivating medicinal herbs; importing and exporting medicines, raw materials for medicines, medical supplies, machinery and equipment for medicine production; accommodation services; retail sale of medicines, medical devices, cosmetics, and hygiene products in specialized stores; retail sale of food in specialized stores; retail sales by mail order or internet; and import and export of various goods. The company is engaged in trading. It acts as an agent and receives mandates for the export and import of goods. Road transport business. Wholesale of rice, wheat, other grains, and flour. Retail sale of beverages in specialized stores.	**Article 4. Objectives of the Company's Operations** 1. The company's business activities include: manufacturing modern and traditional medicines, and functional foods; buying and selling medicines, medicinal herbs, cosmetics, medical supplies, chemicals, biological products, and vaccines; cultivating medicinal herbs; importing and exporting medicines, raw materials for medicines, medical supplies, machinery and equipment for medicine production; accommodation services; retail sale of medicines, medical devices, cosmetics, and hygiene products in specialized stores; retail sale of food in specialized stores; retail sales by mail order or internet; and import and export of various goods. The company is engaged in trading. It acts as an agent and receives mandates for the export and import of goods. Business activities include road transport. Wholesale trade of rice, wheat, other grains, and flour. Retail sale of beverages in specialized stores. **Quarrying of stone, sand, gravel, and clay. Salt mining. Other mining activities not elsewhere classified. Other mining support**

Before making adjustments	After adjustment
	service activities. Other real estate activities on a fee or contract basis. Other financial service activities not elsewhere classified (excluding insurance and pension fund activities).

7.3. The General Meeting of Shareholders assigns/authorizes the Company's Legal Representative to:

- Implement the amendments to the Charter as stated above and sign and promulgate the new Charter;
- Complete the legal procedures to register additional business lines with the Business Registration Office - Department of Finance of Lam Dong province in accordance with the law.

7.4. The General Meeting of Shareholders authorizes the Board of Directors:

Within the scope of the additional business lines and amendments to the Articles of Association approved by the General Meeting of Shareholders as above, the General Meeting of Shareholders authorizes the Board of Directors to have full authority to decide on all matters arising related to the registration, updating, and addition of business lines and amendments to the Articles of Association in accordance with the law.

Details are provided in Report No. 13/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 8: Approval of the contents of the Report on the results of implementing the tasks assigned/authorized by the Annual/Extraordinary General Meeting of Shareholders in 2025.

The 2026 Annual General Meeting of Shareholders unanimously approved the following:

- Investment in the construction project of a radiopharmaceutical manufacturing plant in Da Lat has been temporarily suspended . (according to Report No. 14/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) which was approved at the Annual General Meeting of Shareholders Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 dated April 24, 2024;
- Temporarily suspend investment in research and application of biotechnology in medicinal plants. (according to Report No. 15/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) This was approved in Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 of the Annual General Meeting of Shareholders dated April 24, 2024;
- Continue implementing the next phases of the investment project to build a medicinal herb extraction plant using supercritical CO2 technology (according to Proposal No. 16/TTr-DHTN/2025 dated March 28, 2025 of the Board of Directors) ;

Details are provided in Report No. 14/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 9: The plan to offer shares to existing shareholders, as approved at the 2025

Extraordinary General Meeting of Shareholders, shall continue to be implemented.

The Annual General Meeting of Shareholders (AGM) in 2026 unanimously approved the continuation of the implementation plan . C will sell shares to existing shareholders in 2026 to increase its charter capital . Labour ty like after:

I. PLAN FOR OFFERING SHARES TO EXISTING SHAREHOLDERS

1	Name neck ticket	:	Shares of Lam Dong Pharmaceutical Joint Stock Company (Ladophar)
2	Stock code	:	LDP
3	Type neck ticket	:	Neck ticket spectrum information
4	Fate stock price	:	10,000 dong *(Ten) thousand dong* /share ticket
5	Number of shares currently outstanding	:	18,728,135 shares
6	Number of treasury shares	:	32 stocks
7	Registered capital before the public offering	:	1 8 7. 28 1,670,000 VND (*In words: One hundred eighty -seven billion two hundred eighty-one million six hundred seventy thousand Vietnamese Dong only*).
8	Number quantity neck ticket attend ants evening sale Multi	:	9,364,067 shares
9	The maximum value of shares expected to be offered is at par value.	:	93,640,670,000 VND *(In words: Ninety-three billion six hundred forty million six hundred seventy thousand Vietnamese Dong only.)*
10	Expected increase in charter capital	:	93,640,670,000 VND *(In words: Ninety-three billion six hundred forty million six hundred seventy thousand Vietnamese Dong only.)*
11	The number of outstanding shares expected after completion of the private placement.	:	28,092,202 shares
12	Expected charter capital after completion of the private placement.	:	280,922,340,000 VND *(In words: Two hundred eighty billion, nine hundred twenty-two million, three hundred forty thousand dong only.)*
13	Form of offering	:	Offering shares to existing shareholders.
14	Price for sale	:	10,000 copper/copper vouchers (at face value, as per Article 13 of Decree 155)
15	Share distribution method	:	Shares are distributed to existing shareholders whose names are on the shareholder list compiled by the

			Vietnam Securities Depository and Clearing Corporation on the record date (shareholder list closing date) to exercise their right to purchase shares offered to existing shareholders. Treasury shares will not be allocated rights.
16	Offering ratio	:	2:1 (On the record date for shareholders to exercise their right to purchase shares offered to existing shareholders, a shareholder owning 01 share is entitled to 01 right, and 02 rights entitle them to purchase 01 new share. The number of shares a shareholder is entitled to purchase will be rounded down to the nearest whole number; any fractional amount will be distributed to other existing shareholders as authorized by the General Meeting of Shareholders to the Board of Directors).
17	Direction Rounding of shares and handling of fractional shares and distribution of unregistered shares for exercise of subscription rights.	:	The number of shares offered to each shareholder will be rounded down to the nearest whole number. Fractional shares arising from rounding down when calculating the number of shares offered to each shareholder, and shares not fully subscribed by shareholders, will be distributed by the Board of Directors to other existing shareholders at a price no lower than the selling price to existing shareholders (VND 10,000/share), and the Board of Directors will decide on the timing for distributing the resulting fractional shares and unsold shares to other existing shareholders. Fractional shares arising from rounding down, and shares not fully subscribed by shareholders that are distributed by the Board of Directors to other existing shareholders as mentioned above, will be subject to a one-year transfer restriction from the date of completion of the offering. In the event that fractional shares are distributed and the remaining unsold shares are given to other existing shareholders, resulting in those shareholders owning a percentage of LDP's voting shares that would require a public tender offer under the law, then those other existing shareholders are not required to carry out the public tender offer procedure. Based on an assessment of the actual offering situation, the Board of Directors

			may decide not to distribute the fractional shares and the remaining unsold shares to other existing shareholders to conclude the offering, adjusting the number of shares offered and the capital raised from the offering according to the actual situation.
18	Transfer conditionsfranchise	:	Existing shareholders have the right to exercise or not exercise their right to purchase shares. Shareholders have the right to transfer their share purchase rights to any other individual. Shareholders holding subscription rights may only transfer their subscription rights once, and the recipient of the transferred subscription rights may not further transfer them to a third party. Shares not purchased by shareholders that are distributed by the Board of Directors to other existing shareholders as mentioned above will be subject to a one-year transfer restriction from the date of completion of the offering.
19	Time space attend release	:	In 2026, after the Company receives approval from the State Securities Commission to conduct a private placement of shares, the General Meeting of Shareholders authorizes the Board of Directors to decide on the appropriate timeframe for the offering in accordance with the law and to ensure maximum benefit for shareholders and the Company.
20	Amendments to the Operating License and Articles of Association following the public offering.	:	The General Meeting of Shareholders authorizes the Company's Board of Directors to carry out the necessary procedures to adjust the Business Registration Certificate and amend the Company's Articles of Association with a corresponding increase in charter capital based on the actual number of shares offered.
21	Additional Listing and Additional Securities Registration		The entire quantity of shares actually offered from the current share offering to shareholders will be registered and deposited with the Vietnam Securities Depository and Clearing Corporation and additionally listed on the Hanoi Stock Exchange. The General Meeting of Shareholders authorizes the Board of Directors to carry out the necessary procedures to proceed with the registration, deposit, and additional trading registration of the offered shares as soon as possible, in accordance

			with the law.

22. Assessing the degree of stock dilution:

Offering shares to existing shareholders can pose dilution risks, specifically as follows:

(iv) *Stock price dilution*

Offering shares to existing shareholders at a price lower than the market price will cause the reference price on the ex-dividend date to be technically adjusted, as calculated by HNX, resulting in a decrease (dilution). .

(v) Risk of dilution of net earnings per share (EPS)

Net earnings per share are calculated using the following formula:

$$\text{Adjusted EPS} = \frac{\text{Lợi nhuận sau thuế}}{\text{Số lượng cổ phiếu đang lưu hành bình quân trong kỳ}}$$

After the offering is completed, the company's EPS may decrease (be diluted) due to the increase in the total number of outstanding shares compared to the initial offering. Currently, the use of the raised capital has not yet generated immediate revenue or profit.

(vi) Risk of dilution of shareholding and voting rights.

Issuing additional shares to existing shareholders carries the risk of diluting voting rights if existing shareholders do not subscribe to a portion or all of the allocated shares, resulting in a dilution of their voting rights.

II. Purpose and plan for using the capital raised from the offering.

successfully offers 9,364,067 shares to existing shareholders at a price of VND 10,000 per share, the expected proceeds from the offering will be VND 93,640,670,000 . The Company will use the entire proceeds as follows:

No.	Content history use capital	Value attend ants (copper)	Detail
1	To compensate for the investment shortfall in the LDP CO2 plant and/or to repay the organization/individual who provided part/all of the expected loan amount.	90,000,000,000	Completion of the supercritical CO2 project in Duc Trong (total cost 157.5 billion VND, with 59.29 billion VND already contributed by PHRL).
2	Replenish working capital with the remaining funds after completing the above task.	3,640,670,000	Paying off debts, purchasing raw materials, and supplementing business cash flow.
Total		**93,640,670,000**	

The General Meeting of Shareholders authorizes the Board of Directors, based on the actual situation, to decide on changes to the plan for using the capital raised from this share offering, adjust the capital size, adjust the allocation of capital for various purposes in accordance with the actual amount raised from the offering, and report to the General Meeting of Shareholders at the next annual General Meeting of Shareholders.

III. The General Meeting of Shareholders unanimously agreed to delegate/authorize the Board of Directors to:

The General Meeting of Shareholders unanimously agrees to delegate/authorize the Board of Directors, and the Board of Directors may delegate and/or further delegate to the Company's Legal Representative, the following tasks:

- Deciding on the timing of the share offering and organizing the implementation of the share offering plan;
- The decision to supplement or amend the share offering plan to ensure the offering is successful may be made if deemed necessary;
- Make decisions, carry out tasks and procedures related to the offering to ensure compliance with current procedures and regulations;
- The decision on how to handle the shares offered that are not fully distributed to other existing shareholders is outlined in Section I of this plan;
- Decide on the timing for distributing any fractional shares that arise and any unsold shares to other existing shareholders or for cancellation;
- The decision not to distribute fractional shares and unsold shares to other existing shareholders to conclude the offering, adjusting the number of shares offered and the capital raised from the offering according to actual figures;
- The decision to change the plan for using the capital raised from this share offering, adjust the capital size, adjust the allocation of capital for appropriate purposes in accordance with the actual amount raised from the offering, and report to the General Shareholders' Meeting at the next annual General Shareholders' Meeting.
- Carry out procedures to amend the Business Registration Certificate, amend the Company Charter, and proceed with the registration of additional securities and the registration for the listing of additional shares.
- Amend and supplement relevant documents (including but not limited to: deciding on the detailed offering plan for the sale of shares to existing shareholders; amending, supplementing, and revising the detailed offering plan as required by state management agencies…) and carry out the necessary procedures as guided by state management agencies to implement the share offering, increase charter capital, amend business registration, register for custody and listing of all additional shares actually offered.
- Proactively implement the disbursement and allocation of funds, adjust the purpose of fund use accordingly, and report to the General Shareholders' Meeting at the nearest annual General Shareholders' Meeting.

In addition to the above-mentioned authorizations, during the implementation of the offering plan, the General Meeting of Shareholders authorizes the Board of Directors to supplement, amend, finalize, or change the offering plan as required by the State management agency, so that the share offering is carried out legally and in accordance with regulations.

Details are provided in Report No. 15/TTr-DHTN/2026 dated April 10, 2026, from the Board of Directors, which is attached to this Resolution.

Article 10: Enforcement Provisions

- The Resolution of the 2026 Annual General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) was unanimously approved by all shareholders/authorized representatives attending the meeting and takes effect from May 5, 2026.
- The members of the Board of Directors, the Audit Committee, the General Management Board, and the departments and units under Lam Dong Pharmaceutical Joint Stock Company (Ladophar) are responsible for implementing this Resolution in accordance with the provisions of the Law and the Company's Charter./.

TM. GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE CONFERENCE

PHAM TRUNG KIEN

Recipient:
- Shareholders of Lam Dong Pharmaceutical Joint Stock Company;
- Members of the Board of Directors and the Inspection Committee;
- State Securities Commission, Hanoi Stock Exchange;
- Saved: Vice Chairman of the Board.

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company") present this statement together with the Financial Statements for the fiscal year ended 31 December 2025.

Business highlights

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) has been operating in accordance with the Business Registration Certificate No. 5800000047, initially registered on 04 January 2000 and 34th amended on 05 March 2026, granted by Lam Dong Province Department of Finance.

The Company's shares have been listed on Hanoi Stock Exchange (HNX) under the stock code of LDP according to the Decision No. 604/TB-SGDCKHN dated 29 June 2010 of Hanoi Stock Exchange (HNX).

Head office

- Address : No. 18, Ngo Quyen Street, Cam Ly – Da Lat Ward, Lam Dong Province, Vietnam
- Tel. : +84 (0263) 381 7937

The Company's has following affiliates: 3 extra-provincial branches and other branches and business locations in Lam Dong Province:

Affiliates	Address
Southern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	Ground Floor and 1st Floor, 76 Cach Mang Thang Tam Building, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
Northern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	No. 77 Nguyen Cong Hoan Street, Giang Vo Ward, Hanoi City
Western Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	6-7 B4 Trinh Van An Street, Long Xuyen Ward, An Giang Province
Other branches and business locations in Lam Dong Province	

The Company's principal business activities are to produce oriental pharmaceuticals; trade medicines, pharmaceutical materials, medical equipment; export and import medicines and pharmaceutical materials; to wholesale rice, wheat, other cereals, and wheat flour.

Board of Directors, Audit Committee, Supervisory Board and Executive Board

The Board of Directors, the Audit Committee, the Supervisory Board and the Board of Management of the Company during the year and as at the date of this statement include:

The Board of Directors

Full name	Position	Appointing/re-appointing date
Mr. Pham Trung Kien	Chairman	Re-appointed on 20 December 2023
Mr. Le Tien Thinh	Member	Re-appointed on 20 December 2023
Mr. Le Xuan Thanh	Independent Member	Appointed on 20 December 2023
Ms. Nguyen Thi Hong Giang	Member	Appointed on 10 April 2024
Ms. Dang Thuy Linh	Member	Appointed on 10 April 2024

The Supervisory Board (ceased operation from 24 April 2025)

Full name	Position	Appointing date
Ms. Dao Thi Nga	Head of the Board	Appointed on 20 December 2023
Mr. Vo Kim Nguyen	Member	Appointed on 20 December 2023
Ms. Nguyen Thi Quynh Nga	Member	Appointed on 20 December 2023

The Audit Committee (commented operation from 24 April 2025)

Full name	Position	Appointing date
Mr. Le Xuan Thanh	Chairman	Appointed on 05 May 2025
Ms. Nguyen Thi Hong Giang	Member	Appointed on 05 May 2025

The Board of Management

Full name	Position	Appointing date
Mr. Le Tien Thinh	General Director	Appointed on 20 December 2023
Mr. Ngo Van Tri	Deputy General Director	Appointed on 21 December 2021

Legal representative

The Company's legal representatives during the year and as at the date of this statement are as follows:

Full name	Position	Appointing date
Mr. Pham Trung Kien	Chairman	Appointed on 20 December 2023
Mr. Le Tien Thinh	General Director	Appointed on 20 December 2023

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Company's Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation of the Financial Statements to give a true and fair view of the financial position, the financial performance and the cash flows of the Company during the year. In order to prepare these Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the Financial Statements;
- prepare the Financial Statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Company have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Financial Statements.

Approval of the Financial Statements

The Board of Directors hereby approves the accompanying Financial Statements, which give a true and fair view of the financial position as at 31 December 2025 of the Company, its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of the Board of Directors,

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

Pham Trung Kien
Chairman

Date: 27 March 2026

A&C AUDITING AND CONSULTING CO., LTD.
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No. 1.0644/26/TC-AC

INDEPENDENT AUDITOR'S REPORT

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

We have audited the accompanying Financial Statements of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company"), which were prepared on 27 March 2026 (from page 07 to page 44), including the Balance Sheet as at 31 December 2025, the Income Statement, the Cash Flow Statement for the fiscal year then ended and the Notes to the Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation, true and fair presentation of the Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements; and responsible for the internal control as the Company's Board of Management determines necessary to enable the preparation and presentation of the Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and true and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Company's Board of Management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified audit opinion

As of 31 December 2025, the Company has the prepayment of VND 32,500,000,000 to Bao Thu Industrial Development and Investment Joint Stock Company (hereinafter referred to as "Bao Thu Company") (see Note No. V.4 in the Notes to the Financial Statements). This is the amount that the Company made investment under the Entrustment Contract on development consultancy on Nguyen Kim Da Lat Shopping Center Project and the Contract on leasing land use right at Thang Hai 1 Industrial Cluster signed between the Company and Bao Thu Company. However, after more than 3 years since the Company transferred the investment amount, both projects could not be implemented and Bao Thu Company has not yet returned the above investment amount to the Company. On 18 February 2025 and 03 March 2025, the People's Court of La Gi Town, Binh Thuan Province issued the Judgments No. 01/2025/KDTM-ST and No. 02/2025/KDTM-ST, requesting Bao Thu Company to return the total amount of VND 32,500,000,000 to the Company. On 11 June 2025 and 20 June 2025, the People's Court of Binh Thuan Province issued the Judgments No. 08/2025/KDTM-PT and No. 09/2025/KDTM-PT, upholding the first-instance judgment. On 27 February

2026, the People's Court of Region 15 - Lam Dong Province issued the Judgment No. 01/2026/KDTM-ST, requesting Bao Thu Company to repay VND 17,550,000,000 to Ladophar Herbal Beverage One-Member Company Limited (a subsidiary of Lam Dong Pharmaceutical Joint Stock Company – Ladophar). The Company now has submitted the case to the enforcement authorities to recover these receivables. However, with the available documents and information, we do not have sufficient basis to assess the recoverability and losses (if any) of this balance, and its impact (if any) on the items of the Financial Statements.

Qualified opinion of Auditors

In our opinion, except for the effects of the matters described in the "Basis for qualified audit opinion" paragraph, the Financial Statements give a true and fair view, in all material respects, of the financial position as of 31 December 2025 of Lam Dong Pharmaceutical Joint Stock Company (Ladophar), its financial performance and its cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

CÔNG TY TNHH KIỂM TOÁN VÀ TƯ VẤN A&C

Hoang Thai Vuong
Partner
Audit Practice Registration Certificate No.2129-2023-008-1
Authorized Signatory

Phan Vu Cong Ba
Auditor
Audit Practice Registration Certificate No.0197-2023-008-1

Ho Chi Minh City, 27 March 2026

BALANCE SHEET

As at 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	**100**		**232,762,318,554**	**138,992,796,875**
I. Cash and cash equivalents	**110**	**V.1**	**18,426,255,940**	**11,261,424,880**
1. Cash	111		11,426,255,940	4,261,424,880
2. Cash equivalents	112		7,000,000,000	7,000,000,000
II. Short-term financial investments	**120**		**2,000,000,000**	**4,692,324,000**
1. Trading securities	121	V.2a	-	8,132,580,000
2. Provisions for devaluation of trading securities	122	V.2a	-	(5,440,256,000)
3. Held-to-maturity investments	123	V.2b	2,000,000,000	2,000,000,000
III. Short-term receivables	**130**		**153,867,058,429**	**71,553,640,638**
1. Short-term trade receivables	131	V.3a	54,560,358,539	35,456,284,741
2. Short-term prepayments to suppliers	132	V.4	100,347,192,268	34,276,302,557
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135	V.5	8,000,333,300	8,000,333,300
6. Other short-term receivables	136	V.6a	1,429,825,123	2,359,994,427
7. Allowance for short-term doubtful debts	137	V.7	(10,630,075,745)	(8,539,274,387)
8. Deficit assets for treatment	139		159,424,944	-
IV. Inventories	**140**		**55,421,894,705**	**48,962,000,419**
1. Inventories	141	V.8	55,421,894,705	48,962,000,419
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	**150**		**3,047,109,480**	**2,523,406,938**
1. Short-term prepaid expenses	151	V.9a	1,863,589,768	2,075,828,721
2. Deductible VAT	152		878,573,176	-
3. Taxes and other receivables from the State	153	V.17	304,946,536	447,578,217
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	**200**		**74,997,887,611**	**68,164,321,866**
I. Long-term receivables	**210**		**9,788,550,000**	**162,400,000**
1. Long-term trade receivables	211	V.3b	9,300,000,000	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	488,550,000	162,400,000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	**220**		**35,659,572,285**	**39,773,409,103**
1. Tangible fixed assets	221	V.10	35,659,572,285	39,704,811,854
- *Historical cost*	*222*		*100,414,731,718*	*124,320,268,122*
- *Accumulated depreciation*	*223*		*(64,755,159,433)*	*(84,615,456,268)*
2. Financial leased assets	224		-	-
- *Historical cost*	*225*		-	-
- *Accumulated depreciation*	*226*		-	-
3. Intangible fixed assets	227	V.11	-	68,597,249
- *Initial cost*	*228*		*1,749,133,777*	*2,198,133,777*
- *Accumulated amortization*	*229*		*(1,749,133,777)*	*(2,129,536,528)*
III. Investment property	**230**	**V.12**	**2,161,703,103**	**2,270,906,487**
- Historical costs	231		4,170,339,679	4,170,339,679
- Accumulated depreciation	232		(2,008,636,576)	(1,899,433,192)
IV. Long-term assets in process	**240**		**2,995,038,000**	**2,850,681,000**
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	2,995,038,000	2,850,681,000
V. Long-term financial investments	**250**		**17,737,751,946**	**17,740,035,947**
1. Investments in subsidiaries	251	V.2c	18,000,000,000	18,000,000,000
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254	V.2c	(262,248,054)	(259,964,053)
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	**260**		**6,655,272,277**	**5,366,889,329**
1. Long-term prepaid expenses	261	V.9b	6,655,272,277	5,366,889,329
2. Deferred income tax assets	262	V.14	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
TOTAL ASSETS	**270**		**307,760,206,165**	**207,157,118,741**

This statement should be read in conjunction with the Notes to the Financial Statements

Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	**300**		**116,264,563,637**	**107,872,622,506**
I. Current liabilities	**310**		**114,484,833,637**	**106,102,892,506**
1. Short-term trade payables	311	V.15	30,969,613,851	31,544,895,647
2. Short-term advances from customers	312	V.16	1,983,398,267	733,950,194
3. Taxes and other obligations to the State Budget	313	V.17	3,563,102,872	990,363,739
4. Payables to employees	314	V.18	7,341,632,071	7,536,730,224
5. Short-term accrued expenses	315	V.19	10,950,618,113	7,683,875,760
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.20	134,181,816	134,181,820
9. Other short-term payables	319	V.21a	2,265,919,788	1,938,596,095
10. Short-term borrowings and financial leases	320	V.22	56,974,181,156	55,026,209,724
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.23	302,185,703	514,089,303
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	**330**		**1,779,730,000**	**1,769,730,000**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.21b	1,779,730,000	1,769,730,000
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	**400**		**191,495,642,528**	**99,284,496,235**
I. Owner's equity	**410**		**191,495,642,528**	**99,284,496,235**
1. Owner's capital	411	V.24	187,281,670,000	127,031,670,000
- *Ordinary shares carrying voting rights*	*411a*		*187,281,670,000*	*127,031,670,000*
- *Preferred shares*	*411b*		-	-
2. Share premiums	412	V.24	4,203,400,000	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.24	(320,000)	(320,000)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.24	-	24,348,384,362
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings/(losses)	421	V.24	10,892,528	(52,095,238,127)
- *Retained losses accumulated to the end of the previous period*	*421a*		*(28,546,853,765)*	*(52,095,238,127)*
- *Retained earnings of the current period*	*421b*		*28,557,746,293*	-
12. Construction investment fund	422		-	-
II. Other sources and funds	**430**		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	**440**		**307,760,206,165**	**207,157,118,741**

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

This statement should be read in conjunction with the Notes to the Financial Statements

INCOME STATEMENT

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	245,581,027,117	218,430,916,713
2. Revenue deductions	02	VI.2	1,674,701,651	473,159,410
3. Net revenue	10		243,906,325,466	217,957,757,303
4. Cost of sales	11	VI.3	162,674,190,305	153,567,357,354
5. Gross profit	20		81,232,135,161	64,390,399,949
6. Financial income	21	VI.4	976,814,714	330,896,817
7. Financial expenses	22	VI.5	5,058,969,398	7,043,016,182
In which: Interest expenses	23		4,160,159,367	4,978,613,417
8. Selling expenses	25	VI.6	39,582,068,850	30,928,157,490
9. General and administration expenses	26	VI.7	24,187,508,473	20,179,446,170
10. Net operating profit	30		13,380,403,154	6,570,676,924
11. Other income	31	VI.8	15,384,537,957	583,253,468
12. Other expenses	32	VI.9	64,563,137	234,977,391
13. Other profit	40		15,319,974,820	348,276,077
14. Total accounting profit before tax	50		28,700,377,974	6,918,953,001
15. Current income tax	51	V.17	142,631,681	-
16. Deferred income tax	52		-	-
17. Profit after tax	60		28,557,746,293	6,918,953,001
18. Basic earnings per share	70	VI.10		
19. Diluted earnings per share	71	VI.10		

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

This statement should be read in conjunction with the Notes to the Financial Statements

CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	***01***		***28,700,377,974***	***6,918,953,001***
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.10, 11, 12	5,723,686,460	6,964,078,221
- Provisions and allowances	03	V.2a, 2c, 7	2,214,044,359	2,347,446,597
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.4, 8	(14,393,566,001)	(344,802,904)
- Interest expenses	06	VI.5	4,160,159,367	4,978,613,417
- Others	07		-	-
3. Operating profit before changes of working capital	***08***		***26,404,702,159***	***20,864,288,332***
- Increase/(decrease) of receivables	09		(77,906,840,325)	(8,904,506,070)
- Increase/(decrease) of inventories	10		(6,459,894,286)	(11,210,778,697)
- Increase/(decrease) of payables	11		62,990,970,413	13,960,417,900
- Increase/(decrease) of prepaid expenses	12		(1,076,143,995)	(1,370,564,502)
- Increase/(decrease) of trading securities	13		2,571,365,000	(2,030,900,000)
- Interest paid	14	V.19, VI.5	(2,057,536,481)	(1,929,396,024)
- Corporate income tax paid	15		-	-
- Other cash inflows	16		-	-
- Other cash outflows	17	V.23	(1,011,903,600)	(610,155,008)
Net cash flows from operating activities	***20***		***3,454,718,885***	***8,768,405,931***
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.4, 10, 13, 15	(63,046,222,505)	(2,930,469,889)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.3, 10, VI.8	-	63,636,364
3. Cash outflow for lending, buying debt instruments of other entities	23		(2,000,000,000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		2,000,000,000	-
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	VI.4	354,963,248	281,166,540
Net cash flows from investing activities	***30***		***(62,691,259,257)***	***(2,585,666,985)***

This statement should be read in conjunction with the Notes to the Financial Statements

Cash Flow Statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31	V.24	64,453,400,000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.22	143,227,015,096	118,841,525,996
4. Repayment for borrowing principal	34	V.22	(141,279,043,664)	(129,775,432,825)
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36		-	-
Net cash flows from financing activities	*40*		*66,401,371,432*	*(10,933,906,829)*
Net cash flows during the year	**50**		**7,164,831,060**	**(4,751,167,883)**
Beginning cash and cash equivalents	**60**	V.1	**11,261,424,880**	**16,012,592,763**
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	**70**	V.1	**18,426,255,940**	**11,261,424,880**

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION

1. Ownership form
Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company") is a joint stock company.

2. Business field
The Company's business fields are manufacturing and trading.

3. Principal business activities
The Company's principal business activities are to produce oriental pharmaceuticals; trade medicines, pharmaceutical materials, medical equipment; export and import medicines and pharmaceutical materials.

4. Normal operating cycle
The Company's normal operating cycle is within 12 months.

5. Effects of the Company's operation during the year on the Financial Statements
The revenue and profit in the current year have increased significantly as compared to those in the previous year, mainly attributable to the growth in the revenue from manufacturing activity. The Company continues to proactively intensify its marketing and communications promotion, thereby contributed to increase in revenue from sales in all channels, especially sales network, sales channels on e-commerce platforms, etc. At the same time, proceeds from disposal and liquidation of fixed assets have contributed to the increase in profit.

6. Structure of the Company
Subsidiary
The Company only invests in its subsidiary which is Ladophar Herbal Beverage One-Member Company Limited located at No. 18 Ngo Quyen Street, Cam Ly - Da Lat Ward, Lam Dong Province. The principal business activity of this subsidiary is to produce non-alcoholic beverages, mineral water. As at the balance sheet date, the Company's percentage of equity in this subsidiary is 100%, equivalent to the percentage of benefit and percentage of voting right.

Affiliates that do accounting works dependently

Affiliates	Address
Southern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	Ground Floor and 1st Floor, 76 Cach Mang Thang Tam Building, Xuan Hoa Ward, Ho Chi Minh City, Vietnam
Northern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	No. 77 Nguyen Cong Hoan Street, Giang Vo Ward, Hanoi City
Western Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	6-7 B4 Trinh Van An Street, Long Xuyen Ward, An Giang Province
Other branches and business locations in Lam Dong Province	

7. Statement of information comparability on the Financial Statements
The corresponding figures for the previous year are comparable with those for the current year.

8. Headcount
As at the balance sheet date, the Company's headcount is 261 (headcount at the beginning of the year: 247).

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

The Company's fiscal year is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Company are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System issued in accordance with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 and other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016 as well as other Circulars guiding the implementation of Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of the Financial Statements.

On 27 October 2025, the Ministry of Finance issued the Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on Enterprise Accounting System in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Enterprise Accounting System ("Circular 200"), as well as the Circular No. 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing some articles of Circular 200. The provisions of Circular 99 shall be applied to bookkeeping, preparation and presentation of the Financial Statements for the fiscal year beginning from 01 January 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate prevailing on that date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period, after netting out increases and decreases, shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate agreed upon in the contracts of trading foreign currency between the Company and the Bank.
- For capital contribution made or received: the buying rate of the bank where the Company opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Company designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Company supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Company makes payments.

The exchange rate used to re-evaluate the ending balances of monetary items denominated in foreign currency (bank deposits only) is the buying rate of the bank where the Company opens its foreign currency account.

3. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

4. Financial investments

Trading securities

Investments classified as trading securities are those held by the Company for the trading purpose with the aim of making profit.

Trading securities are recognized at costs. The cost of trading securities is determined based on the fair value of payments at the time the transaction plus other costs directly attributable to the acquisition of the trading securities.

The recognition date for trading securities is the date the Company obtains ownership rights, specifically as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of legally obtaining ownership in accordance with applicable laws and regulations.

Dividends incurred prior to the acquisition of trading securities are deducted to the cost of such securities. Dividends incurred after the acquisition of such securities are recorded in the Company's financial income. Dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

A provision for impairment of trading securities is established for each type of securities traded on the market and whose fair value is lower than its cost. The fair value of the securities is the closing price of the trading session immediately preceding the balance sheet date.

Increases/(decreases) in the provisions for impairment of trading securities that must be recognized at the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. Cost is determined using the moving weighted average method.

Held-to-maturity investments
An investment is classified as a held-to-maturity investment when the Company has the intention and ability to hold it to maturity. The Company's held-to-maturity investments only include term deposits held for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Company's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the year and directly deducted into the investment costs.

Loans
Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

Investments in subsidiary
A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the ability to control the financial and operating policies of the investee in order to obtain economic benefits from the activities of that enterprise.

Initial recognition
Investments in subsidiary are initially recognized at costs, including the cost of acquisition or capital contributions plus costs directly attributable to the investments. In cases where the investment is made through non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary assets at the time of occurrence.

Profits incurred prior to the acquisition of investments are deducted into the investment costs. Profits incurred after the acquisition of investments are recorded into the Company's financial income.

Provisions for impairment of investments in subsidiary
A provision for impairment losses on investments in subsidiary is recognized when a subsidiary incurs losses, with the provision amount determined as the difference between the Company's actual investment cost in the subsidiary and the investee's actual equity multiplied (x) by the Company's ownership interest in such subsidiary. If the subsidiary is consolidated into Consolidated Financial Statements, the basis for impairment provisions is the Consolidated Financial Statements.

Any increase or decrease in the provisions for impairment of investments in the subsidiary required to be recognized as of the balance sheet date is recorded into financial expenses.

5. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.
  - 70% of the value of debts overdue between 2 years and less than 3 years.
  - 100% of the value of debts overdue from 3 years or more.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as at the balance sheet date are recorded into general and administration expenses.

6. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Costs of inventories are determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the specific identification method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as at the balance sheet date are recorded into costs of sales.

7. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several fiscal years. Prepaid expenses of the Company mainly include expenses of tools, repair expenses, software license fees, premises rental and land rental. These prepaid expenses are allocated into costs over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools
Expenses of tools in use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Repair expenses
Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method in 3 years.

Software license fees
Software license fees incurred once with high value are allocated into costs in accordance with the straight-line method for the maximum period of 1 year.

Premises rental
Premises rental incurred once with high value are allocated into costs in accordance with the straight-line method over the lease term of the contract.

Land rental
Prepaid land rental reflects the rental prepaid for the land being used by the Company and is allocated into costs in accordance with the straight-line method over the lease term (i.e. 48 years).

8. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Company's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

9. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Company. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Fixed assets	Years
Buildings and structures	03 – 30
Machinery and equipment	04 – 20
Vehicles	06 – 10
Office equipment	03 – 08

10. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Company to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the year in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the year.

The Company's intangible fixed assets include:

Land use rights

Land use right comprises all the actual costs incurred by the Company that are directly attributable to the land in use, including payments made to obtain the land use right, compensation and site clearance costs, land levelling costs, registration fees, etc.

The land use right of the Company is amortized as follows:

- Land use right granted by the State with collection of land use fees: if the land use right is permanent, it is not amortized.
- Land use right legally transferred: is amortized in accordance with the straight-line method over the land granting period.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 5 years.

11. Investment property

Investment property comprises land use rights, a building that are owned by the Company or held under a finance lease and are used to earn rentals or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of investment property includes all expenditures incurred by the Company or the fair value of consideration given in exchange to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenditure relating to investment property incurred after initial recognition is recognized as an expense, unless it is probable that such expenditure will result in future economic benefits from the investment property in excess of the performance assessed at initial recognition, in which case the expenditure is capitalized and added to the costs of the investment property.

When the investment property is sold or disposed, its cost and accumulated depreciation are derecognized, then any gain or loss arising from such disposals is included in the income or the expenses during the year.

Transfers from owner-occupied property or inventories to investment property are made only when the owner ceases to use the property and begins to lease it out under an operating lease to another party, or when the construction phase is completed. Transfers from investment property to owner-occupied property or inventories are made only when the owner commences use of the property or begins its development with an intention for sales. Transfers between investment property and owner-occupied property or inventories do not result in any change in the cost or carrying amount of the property at the date of transfer.

Investment property that is used to earn rental income is depreciated using the straight-line method over its estimated useful life. The depreciation years of the investment property are as follows:

Fixed assets	Years
Land use right	42
Building	25

12. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Company) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

13. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Balance Sheet on the basis of their remaining term as at the balance sheet date.

14. Ordinary bonds

Ordinary bonds are bonds that do not carry conversion rights into equity.

The carrying amount of ordinary bonds is presented on a net basis at the par value of the bonds less any bond discount plus any bond premium.

The Company separately tracks bond discounts and bond premiums for each issuance of ordinary bonds and the allocation of such discounts and premiums in determining borrowing costs recognized as expenses or capitalized in each period, as follows:

- Bond discounts are amortized and recognized as borrowing costs in each period over the term of the bonds.
- Bond premiums are amortized and recognized as a reduction of borrowing costs in each period over the term of the bonds.

The amortization of bond discounts or premiums is determined using either the effective interest method or the straight-line method:

- Under the effective interest method: the amount of bond discount or premium amortized in each period represents the difference between the interest expense for the period (calculated by multiplying the effective market interest rate with the carrying amount of the bonds at the beginning of the period) and the interest payable for the period.

- Under the straight-line method: the bond discount or premium is amortized evenly over the term of the bonds.

Bond issuance costs are amortized over the term of the bonds using either the straight-line method or the effective interest method and are recognized as financial expenses or capitalized.

15. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury stocks

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in "share premiums".

16. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and voted to approve by the General Meeting of Shareholders.

The distribution of profit to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of profit such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables after being voted to approve by the General Meeting of Shareholders and notification on dividend payment of the Board of Directors.

17. Recognition of revenue and income

Revenue from sales of merchandise, finished goods

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Company transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions no longer exist and buyers retain no right to return products, merchandise (except for the case that such returns are in exchange for other merchandise or services).
- The Company received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services
Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Company received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as at the balance sheet date.

Revenue from operating lease
Income from leases of operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest
Interest is recorded, based on the term and the actual interest rate applied in each particular period.

Profit received
Profit received are recognized when the Company has the right to receive profit from the capital contribution.

18. Revenue deductions

Revenue deductions only include sales returns incurred in the same period of providing merchandise, services, in which revenues are derecognized.

In case of merchandise, services provided in the previous years but sales returns incurred in the current year, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Financial Statements, revenues are derecognized on the Financial Statements of the current year.
- If sales returns incur after the release of the Financial Statements, revenues are derecognized on the Financial Statements of the following year.

19. Borrowing costs

Borrowing costs are interest and other costs that the Company directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the interest is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as borrowings are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

20. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

21. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as at the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as at the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as at the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Company shall offset deferred tax assets and deferred tax liabilities if:

- The Company has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Company has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

22. Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

23. Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Financial Statements of the Company.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	146,609,000	147,190,000
Cash in bank	11,279,646,940	4,114,234,880
Cash equivalents (*Bank deposits of which the principal maturity is from 3 months or less*)	7,000,000,000	7,000,000,000
Total	**18,426,255,940**	**11,261,424,880**

2. Financial investments

The financial investments of the Company include trading securities, held-to-maturity investments and investments in subsidiary. The Company's financial investments are as follows:

2a. Trading securities

	Ending balance			Beginning balance		
	Costs	Fair values	Provisions	Costs	Fair values	Provisions
An Giang Import-Export Company	-	-	-	6,101,680,000	608,224,000	(5,440,256,000)
AAV Group Joint Stock Company	-	-	-	2,029,100,000	2,202,410,000	-
VICEM Energy and Environment Joint Stock Company	-	-	-	1,800,000	2,560,000	-
Total	-	-	-	**8,132,580,000**	**2,813,194,000**	**(5,440,256,000)**

The changes in provisions for impairments of trading securities are as follows:

	Current year	Previous year
Beginning balance	5,440,256,000	4,980,496,000
Additional provision	120,959,000	459,760,000
Decrease due to sales of securities	(5,561,215,000)	-
Ending balance	-	**5,440,256,000**

2b. Held-to-maturity investments

This item reflects the 6-month deposit at BIDV – Lam Dong Branch.

2c. Investments in subsidiary

According to the Business Registration Certificate No. 5801479136 dated 19 January 2022, granted by the Department of Planning and Investment of Lam Dong Province, the Company invests an amount of VND 1,000,000,000 in Ladophar Herbal Beverage One-Member Company Limited, equivalent to 100% of the charter capital. As of the balance sheet date, the Company invested VND 18,000,000,000 according to the Resolution No. 47/NQ-HĐQT/2022 dated 12 April 2022 of the Board of Directors. Up to now, Ladophar Herbal Beverage One Member Company Limited has not registered to change its charter capital.

Fair value

The Company has not measured the fair value of the investments because there is no specific instruction on measurement of fair value.

Operation of the subsidiary

During the year, the subsidiary has not had business operations.

Provisions for investments in other entities

The changes in provisions for investments in the subsidiary are as follows:

	Current year	Previous year
Beginning balance	259,964,053	257,685,815
Additional provision	2,284,001	2,278,238
Ending balance	**262,248,054**	**259,964,053**

Transactions with the subsidiary

During the year, the Company has no transactions with the subsidiary.

3. Trade receivables

3a. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related party	***1,022,010,001***	***1,192,550,003***
APG ECO Joint Stock Company	1,022,010,001	1,192,550,003
Receivables from other customers	***53,538,348,538***	***34,263,734,738***
ATG Planet Joint Stock Company – proceeds from the sales of fixed assets	9,402,312,200	-
FPT Long Chau Pharma Joint Stock Company	4,004,300,796	4,118,257,702
Other customers	40,131,735,542	30,145,477,036
Total	**54,560,358,539**	**35,456,284,741**

3b. Long-term trade receivables

This item reflects receivables from ATG Planet Joint Stock Company for the sales of fixed assets.

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Prepayments to related parties	***6,418,642,366***	***1,110,000,000***
APG Securities Joint Stock Company	-	1,110,000,000
DK PCF International Trading Joint Stock Company	1,418,642,366	-
APC Holdings Joint Stock Company	5,000,000,000	-
Prepayments to other suppliers	***93,928,549,902***	***33,166,302,557***
Bao Thu Industrial Development and Investment Joint Stock Company (formerly known as Louis Land Joint Stock Company) (i)	32,500,000,000	32,500,000,000
ATG Planet Joint Stock Company (formerly known as An Truong An Joint Stock Company) (ii)	59,290,000,000	-
Other suppliers	2,138,549,902	666,302,557
Total	**100,347,192,268**	**34,276,302,557**

(i) The prepayment to Bao Thu Industrial Development and Investment Joint Stock Company (formerly known as Louis Land Joint Stock Company) includes:

- The deposit for the land rental for implementation of the Entrustment Contract No. 0104/2022/HĐTV/LL-LDH dated 04 April 2022 with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company) regarding development consultancy on Nguyen Kim Da Lat Shopping Center Project. However, this project could not be implemented and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Company the amount of VND 20,900,000,000 according to the Judgment No. 08/2025/KDTM-PT dated 11 June 2025 of the People's Court of Binh Thuan Province.
- The deposit for leasing land at Thang Hai 1 Industrial Cluster under the Land Use Right Lease Contract No. 0504/2022/HDTD/LL-LDP dated 05 April 2022 signed with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company). However, this project also could not be implemented and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Company the amount of VND 11,600,000,000 according to the Judgment No. 09/2025/KDTM-PT dated 20 June 2025 of the People's Court of Binh Thuan Province.

(ii) This is prepayment for the performance of contract on design, supply of materials, equipment and accessories, engineering – procurement - construction (EPC) of the supercritical CO_2 herbal extraction workshop.

5. Receivables for short-term loan

This item reflects the loan to Mr. Le Minh Duc at the interest rate of 12%/year. The balance as of 31 December 2025 was VND 8,000,333,300 (beginning balance: VND 8,000,333,300).

As at 31 December 2025, the allowance for the receivables for loan was made at the rate of 70% because this amount has been overdue for 2 years and 10 months.

6. Other receivables

6a. *Other short-term receivables*

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Mr. Le Minh Duc – loan interest	1,097,778,518	(768,444,963)	1,097,778,518	(548,889,259)
Short-term deposits and mortgages	215,484,868	-	1,013,602,020	-
Advance	-	-	38,400,000	-
Other short-term receivables	116,561,737	-	210,213,889	-
Total	**1,429,825,123**	**(768,444,963)**	**2,359,994,427**	**(548,889,259)**

6b. *Other long-term receivables*

This item reflects long-term deposits and mortgages.

7. Overdue debts

	Ending balance			Beginning balance		
	Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
In Di Co Co., Ltd.	From 3 years or more	2,635,337,320	-	From 3 years or more	2,635,337,320	-
PDS International Group Joint Stock Company	From 3 years or more	625,202,434	-	From 3 years or more	625,202,434	-
VKC Holdings Joint Stock Company	From 3 years or more	584,101,610	-	From 2 years to less than 3 years	584,101,610	175,230,483
Sametel Corporation	From 3 years or more	319,828,370	-	From 2 years to less than 3 years	319,828,370	95,948,511
Mr. Le Minh Duc – Receivables for loans	From 2 years to less than 3 years	8,000,333,300	2,400,099,991	From 1 year to less than 2 years	8,000,333,300	4,000,166,651
Mr. Le Minh Duc – Loan interest	From 2 years to less than 3 years	1,097,778,518	329,333,555	From 1 year to less than 2 years	1,097,778,518	548,889,259
Other individuals and organizations	From 3 years or more	96,927,739	-	From 3 years or more	96,927,739	-
Total		**13,359,509,291**	**2,729,433,546**		**13,359,509,291**	**4,820,234,904**

The changes in allowances for doubtful debts are as follows:

	Current year	Previous year
Beginning balance	8,539,274,387	6,653,866,028
Additional allowances	2,090,801,358	1,885,408,359
Ending balance	**10,630,075,745**	**8,539,274,387**

8. Inventories

	Ending balance		Beginning balance	
	Costs	Allowance	Costs	Allowance
Goods in transit	1,982,604,981	-	1,264,221,513	-
Materials and supplies	12,049,486,386	-	11,124,858,515	-
Tools	290,814,611	-	254,938,287	-
Work-in-process	528,796,620	-	1,597,176,706	-
Finished goods	26,723,431,794	-	21,595,267,791	-
Merchandise	13,629,006,071	-	12,903,016,917	-
Goods on consignment	217,754,242	-	222,520,690	-
Total	**55,421,894,705**	**-**	**48,962,000,419**	**-**

9. Prepaid expenses

9a. *Short-term prepaid expenses*

	Ending balance	Beginning balance
Expenses of tools	20,711,970	163,997,455
Repair expenses	151,493,125	127,153,201
Software license fees	1,147,246,298	1,143,000,000
Other short-term prepaid expenses	544,138,375	641,678,065
Total	**1,863,589,768**	**2,075,828,721**

9b. Long-term prepaid expenses

	Ending balance	Beginning balance
Expenses of tools	470,296,323	459,606,715
Land rental	1,919,819,074	2,015,810,026
Premises rental	1,953,909,694	2,050,107,418
Initial investment in Phu Hoi Plant	-	108,556,180
Repair expenses	2,080,410,335	424,661,552
Other long-term prepaid expenses	230,836,851	308,147,438
Total	**6,655,272,277**	**5,366,889,329**

The land rental, of which the carrying value is VND 1,919,819,074, has been mortgaged to secure the Company's borrowings from BIDV– Northern An Giang Branch (see Note No. V.22).

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	62,603,662,515	50,996,592,533	9,961,355,892	758,657,182	124,320,268,122
Acquisition during the year	-	2,204,750,505	2,259,395,000	-	4,464,145,505
Liquidation during the year	(139,148,338)	(28,230,533,571)	-	-	(28,369,681,909)
Ending balance	**62,464,514,177**	**24,970,809,467**	**12,220,750,892**	**758,657,182**	**100,414,731,718**
In which:					
Assets fully depreciated but still in use	19,057,378,877	5,243,050,614	7,151,914,075	528,456,682	31,980,800,248
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	38,804,870,627	36,578,002,049	8,633,127,786	599,455,806	84,615,456,268
Depreciation during the year	2,391,125,895	2,623,295,094	488,055,392	43,409,446	5,545,885,827
Liquidation during the year	(139,148,338)	(25,267,034,324)	-	-	(25,406,182,662)
Ending balance	**41,056,848,184**	**13,934,262,819**	**9,121,183,178**	**642,865,252**	**64,755,159,433**
Carrying value					
Beginning balance	23,798,791,888	14,418,590,484	1,328,228,106	159,201,376	39,704,811,854
Ending balance	**21,407,665,993**	**11,036,546,648**	**3,099,567,714**	**115,791,930**	**35,659,572,285**
In which:					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

11. Intangible fixed assets

	Land use rights	Computer software	Total
Initial costs			
Beginning balance	153,763,777	2,044,370,000	2,198,133,777
Liquidation during the year	-	(449,000,000)	(449,000,000)
Ending balance	**153,763,777**	**1,595,370,000**	**1,749,133,777**
In which:			
Assets fully amortized but still in use	153,763,777	1,595,370,000	1,749,133,777

	Land use rights	Computer software	Total
Amortization			
Beginning balance	153,763,777	1,975,772,751	2,129,536,528
Amortization during the year	-	68,597,249	68,597,249
Liquidation during the year	-	(449,000,000)	(449,000,000)
Ending balance	**153,763,777**	**1,595,370,000**	**1,749,133,777**
Carrying value			
Beginning balance	-	68,597,249	68,597,249
Ending balance	**-**	**-**	**-**
In which:			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

12. Investment property

Investment property for lease

	Land use right	Building	Total
Historical/Initial costs			
Beginning balance	2,706,715,000	1,463,624,679	4,170,339,679
Ending balance	**2,706,715,000**	**1,463,624,679**	**4,170,339,679**
In which:			
Assets fully depreciated/amortized but still leasing	-	338,715,502	338,715,502
Depreciation/Amortization			
Beginning balance	706,216,103	1,193,217,089	1,899,433,192
Depreciation/Amortization during the year	64,207,020	44,996,364	109,203,384
Ending balance	**770,423,123**	**1,238,213,453**	**2,008,636,576**
Carrying value			
Beginning balance	2,000,498,897	270,407,590	2,270,906,487
Ending balance	**1,936,291,877**	**225,411,226**	**2,161,703,103**

According to Vietnamese Accounting Standard No. 05 "Investment property", it is required to present fair value of investment property as at the balance sheet date. However, the Company has not had conditions to measure fair value of investment property. Based on the actual lease and market value, the Board of Management believes that the fair value of investment property is greater than the carrying value as at the balance sheet date.

List of investment properties as at the balance sheet date is as follows:

	Historical/Initial costs	Accumulated depreciation/amortization	Carrying value
Land use right	2,706,715,000	770,423,123	1,936,291,877
Building	1,463,624,679	1,238,213,453	225,411,226
Total	**4,170,339,679**	**2,008,636,576**	**2,161,703,103**

Land use right, of which the carrying value is VND 1,926,271,877, has been mortgaged to secure the Company's borrowings from BIDV – Northern An Giang Branch (see Note No. V.22).

13. Construction-in-progress

This item reflects expenses for acquisition of fixed assets. Details are as follows:

	Beginning balance	Increase during the year	Inclusion into fixed assets during the year	Ending balance
Software development expenses	822,681,000	2,172,357,000	-	2,995,038,000
Acquisition of 7-sea car	2,028,000,000	231,395,000	(2,259,395,000)	-
Total	**2,850,681,000**	**2,403,752,000**	**(2,259,395,000)**	**2,995,038,000**

14. Deferred income tax assets

Unrecognized deferred income tax assets

The Company has not recognized deferred income tax assets for following items:

	Ending balance	Beginning balance
Interest expenses [i]	14,570,834,683	17,688,674,887
Taxable losses	-	29,639,310,856
Total	**14,570,834,683**	**47,327,985,743**

[i] Details of interest expenses brought forward are as follows:

2022	7,544,242,437
2023	7,026,592,246
Total	**14,570,834,683**

According to the Decree No. 20/2025/NĐ-CP dated 10 February 2025 of the Government, from the taxable period of 2019 onwards, the non-deductible interest expense is carried forward to the next taxable period for the determination of total deductible interest expense if the total interest expenses deductible in the next taxable period is lower than the amount prescribed. The interest expense may be carried forward for a maximum consecutive period of 5 years, counting from the year following the year of incurring non-deductible interest expense. Deferred income tax assets are not recognized since there is little possibility to have future taxable income to use these interest expenses.

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss suffering year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

15. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	***862,500,000***	***1,238,470,000***
Louis Angimex Commercial Company Limited	700,000,000	700,000,000
Louis Rice Import and Export Joint Stock Company	162,500,000	162,500,000
DK PCF International Trading Joint Stock Company	-	350,220,000
Angimex Food Company Limited	-	25,750,000
Payables to other suppliers	***30,107,113,851***	***30,306,425,647***
Branch of OPC Pharmaceutical Joint Stock Company in Nha Trang	4,157,437,804	5,568,006,897
Branch of DHG Pharmaceutical Joint Stock Company in Binh Thuan	3,424,382,835	4,191,751,422
Other suppliers	22,525,293,212	20,546,667,328
Total	**30,969,613,851**	**31,544,895,647**

In which, the ending balance of trade payables for acquisition of fixed assets is VND 1,151,947,000 (beginning balance: VND 299,667,000).

The Company has no overdue trade payables.

16. Short-term advances from customers

	Ending balance	Beginning balance
Branch of Hoang Tra Travel - Trading Company Limited	640,886,000	-
Thanhdat Company Ltd.	375,859,159	375,859,159
FPT Long Chau Pharma Joint Stock Company	957,352,499	287,117,999
Other customers	9,300,609	70,973,036
Total	**1,983,398,267**	**733,950,194**

17. Taxes and other obligations to the State Budget

	Beginning balance		Increase during the year		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	817,673,125	-	11,617,961,330	(9,031,188,402)	3,404,446,053	-
Corporate income tax	-	447,578,217	142,631,681	-	-	304,946,536
Personal income tax	172,690,614	-	1,595,320,008	(1,637,055,274)	130,955,348	-
Land rental	-	-	710,005,500	(710,005,500)	-	-
Property tax	-	-	42,350,982	(42,350,982)	-	-
Other taxes	-	-	245,264,341	(217,562,870)	27,701,471	-
Total	**990,363,739**	**447,578,217**	**14,353,533,842**	**(11,638,163,028)**	**3,563,102,872**	**304,946,536**

Value added tax (VAT)

The Company has paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Goods with drug registration numbers 05%
- Other goods and services [1] 10%

[1] In 2025, the value-added tax rates are applied in accordance with Decree No. 180/2024/NĐ-CP dated 31 December 2024 and Decree No. 174/2025/NĐ-CP dated 30 June 2025 of the Government, stipulating the value-added tax reduction policy in accordance with Resolution No. 174/2024/QH15 dated 30 November 2024 and Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Corporate income tax

The Company has to pay corporate income tax on assessable income at the rate of 20%.

The estimated corporate income tax payable during the year is as follows:

	Current year	Previous year
Total accounting profit before tax	28,700,377,974	6,918,953,001
Increases/(decreases) of accounting profit to determine taxable income:		
- *Interest expenses carried forward*	*(3,067,642,589)*	*(772,213,730)*
- *Other increases*	*4,719,733,875*	*2,776,754,607*
- *Decreases*	-	*(101,082,582)*
Taxable income	30,352,469,260	8,822,411,296
Loss of previous years brought forward	(29,639,310,856)	(8,822,411,296)
Assessable income	713,158,404	-
Corporate income tax rate	20%	20%
Corporate income tax payable	**142,631,681**	-

Determination of corporate income tax liability of the Company is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Financial Statements can be changed upon the inspection of tax authorities.

Property tax
Property tax is paid according to the notices of the tax department.

Other taxes
The Company has declared and paid these taxes in line with the prevailing regulations.

18. Payables to employees

The salary payable to the employees as of the balance sheet date is VND 7,341,632,071 (beginning balance: VND 7,536,730,224).

19. Short-term accrued expenses

	Ending balance	Beginning balance
Bond interest expenses	7,798,974,000	5,698,146,000
Bank interest expenses	7,290,922	5,496,036
Remuneration to the Board of Directors	708,194,612	630,194,612
Selling expenses	1,188,658,579	1,262,439,112
Share issuance expenses	1,165,000,000	-
Other short-term accrued expenses	82,500,000	87,600,000
Total	**10,950,618,113**	**7,683,875,760**

20. Short-term unearned revenues

The revenue from leasing premises as of 31 December 2025 was VND 134,181,816 (beginning balance: VND 134,181,820).

21. Other payables

21a. Other short-term payables

	Ending balance	Beginning balance
Trade Union's expenditure	58,930,000	152,932,000
Dividends payable	89,663,784	89,663,784
Other short-term payables	2,117,326,004	1,696,000,311
Total	**2,265,919,788**	**1,938,596,095**

21b. Other long-term payables

	Ending balance	Beginning balance
Receipt of deposits and mortgages	556,500,000	546,500,000
Other long-term payables	1,223,230,000	1,223,230,000
Total	**1,779,730,000**	**1,769,730,000**

21c. Overdue debts

The Company has no other overdue payables.

22. Short-term borrowings

	Ending balance	Beginning balance
Borrowing from BIDV – Northern An Giang Branch (i)	30,464,181,156	27,206,209,724
Current portions of short-term ordinary bonds (ii)	26,510,000,000	27,820,000,000
Total	**56,974,181,156**	**55,026,209,724**

(i) The borrowing from BIDV – Northern An Giang Branch under Contract No. 01/2025/590445/HĐTD is to supplement the working capital at the interest rate applied to each borrowing receipt. The borrowing term is 12 months. This borrowing is secured by mortgaging the land use right with the total collateral value of VND 56,892,626,148 according to the Valuation Minutes dated 05 June 2025 (see Notes No. V.9b and V.12).

(ii) On 14 April 2022, according to the Resolution No. 50/NQ-HĐQT/LDP-2022 of the Board of Directors, the Company announced the private placement of secured, unconvertible bonds without warrants, with the term of 12 months, face value of VND 100,000, interest rate of 12%/year, to professional securities investors who are allowed to acquire bonds in accordance with the laws of Vietnam. The bonds are to supplement the capital for cooperative investment in construction of a beverage plant and to supplement capital for other activities. The total maximum issuance value is VND 300,000,000,000.

As to 01 July 2022, according to the Resolution No. 62/NQ-HĐQT/2022 of the Board of Directors, the Board of Directors approved to close the LDPH2223001 bond package, which was issued on 18 April 2022. The Company got consent with bondholders, paid off all bond obligations, and actively used capital sources to make repayments as committed to investors.

On 15 July 2022, the Company issued the Official Letter No. 360/CV-LDP/2022 announcing the payment plan to investors. According to this Official Letter, the Company will carry out procedures to prematurely redeem bonds within 40 days, from the date of the notice on cancellation of issuance of LDPH2223001 bond. The Company commits to paying principal and interest obligations to bondholders up to the time of bond redemption.

On 17 April 2023, according to the Resolution No. 09/NQ-HĐQT/2023 of the Board of Directors, the Company announced the payment plan for interest of LDPH22233001 bond from the date of bond issuance cancellation by the end of 18 April 2023. The Company expects to get consent and sign on an agreement with the investors regarding the conversion of bond investment into liability. Then the Company will repay the principal by instalments. As at 31 December 2025, the Company only got consent and made payments to four investors with an amount of VND 3,710,000,000.

The Company is solvent over short-term borrowings.

Details of increases/(decreases) of short-term borrowings during the year are as follows:

	Beginning balance	Increase during the year	Amount repaid during the year	Ending balance
Short-term borrowings from banks	27,206,209,724	139,203,661,644	(135,945,690,212)	30,464,181,156
Short-term borrowings from other organizations	-	3,713,353,452	(3,713,353,452)	-
Short-term borrowings from individuals	-	310,000,000	(310,000,000)	-
Current portions of ordinary bonds	27,820,000,000	-	(1,310,000,000)	26,510,000,000
Total	**55,026,209,724**	**143,227,015,096**	**(141,279,043,664)**	**56,974,181,156**

The Company has no overdue borrowings except for current portions of short-term ordinary bonds (the Company is negotiating to sign on an agreement with investors on the conversion of bond investment into liability).

23. Bonus and welfare funds

	Current year	Previous year
Beginning balance	514,089,303	1,124,244,311
Appropriation for funds during the year	800,000,000	-
Disbursement during the year	(1,011,903,600)	(610,155,008)
Ending balance	**302,185,703**	**514,089,303**

24. Owner's equity

24a. Statement of changes in owner's equity

Information on changes in owner's equity is presented in the attached Appendix 01.

24b. Details of owner's capital

	Ending balance	Beginning balance
Louis Holdings Joint Stock Company	62,117,250,000	64,807,250,000
APG Securities Joint Stock Company	-	23,977,000,000
APC Holdings Joint Stock Company	53,936,000,000	-
Other shareholders	71,228,100,000	38,247,100,000
Total	**187,281,350,000**	**127,031,350,000**

During the year, the Company offered 635,000 common shares under the Employee Share Option Program (ESOP) according to Resolution No. 01/NQ-ĐHĐCĐ/LDP/2024 dated 10 April 2024, and offered 8,250,000 common shares to domestic investors according to Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 dated 24 April 2025 of 2025 Annual General Meeting of Shareholders. The number of shares sold was 635,000 shares and 5,390,000 shares. The Company has used the entire proceeds from the sales of 635,000 common shares under the Employee Share Option Program to pay for goods purchased from suppliers and used the entire proceeds from the sales of 5,390,000 common shares to domestic investors to advance for the investment in the project "Construction of the supercritical CO_2 herbal extraction workshop". The Company received the 34th amended Business Registration Certificate dated 05 March 2026 regarding the increase in the charter capital to VND 187,281,350,000.

Details of capital contribution are updated on the basis of the list of security holders compiled by Viet Nam Securities Depository and Clearing Corporation on 27 October 2025 and updated in accordance with the Company's share trading reports received in 2025.

24c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	18,728,167	12,703,167
Number of shares issued	18,728,167	12,703,167
- *Common shares*	*18,728,167*	*12,703,167*
- *Preferred shares*	-	-
Number of shares repurchased	32	32
- *Common shares*	*32*	*32*
- *Preferred shares*	-	-
Number of outstanding shares	18,728,135	12,703,135
- *Common shares*	*18,728,135*	*12,703,135*
- *Preferred shares*	-	-

Par value per outstanding share: VND 10,000.

24d. Profit distribution

During the year, the Company made an appropriation of VND 800,000,000 for bonus and welfare funds in accordance with Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 dated 24 April 2025 of the Annual General Meeting of Shareholders.

Additionally, the Company used the entire investment and development fund of VND 24,348,384,362, to partially cover the accumulated loss in accordance with the Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 dated 10 December 2025 of the Extraordinary General Meeting of Shareholders.

24e. Information on additional share issuance

According to the Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 dated 10 December 2025 of 2025 Extraordinary General Meeting of Shareholders, the private offering plan was approved at the General Meeting of Shareholders as follows:

- Maximum number of shares expected to be offered: 9,364,067 shares.
- Value of shares expected to be offered at face value: VND 93,640,670,000.
- Expected issuance time: in 2026.

25. Off-balance sheet items

25a. External leased assets

The total minimum lease payments in the future for irrevocable leasing contracts (Contract on Leasing Land of the State) are classified by terms as follows:

	Ending balance	Beginning balance
1 year or less	1,545,774,900	1,553,217,514
More than 1 year to 5 years	6,183,099,600	6,212,870,056
More than 5 years	12,502,824,436	13,937,807,414
Total	**20,231,698,936**	**21,703,894,984**

25b. Foreign currencies

As at the balance sheet date, cash includes USD 1,651.74 (beginning balance: USD 66.32).

25c. Treated doubtful debts

The Company's receivables of VND 16,090,871 from Hoang Kim Tuyen Drugstore have been written off due to being irrecoverable.

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Current year	Previous year
Revenue from sales of merchandise	81,354,978,929	85,653,267,392
Revenue from sales of finished goods	161,421,585,737	130,368,103,870
Revenue from provisions of services	2,804,462,451	2,409,545,451
Total	**245,581,027,117**	**218,430,916,713**

1b. Revenue from sales of goods and provisions of services to related parties

The Company has sales of goods and service provisions to related parties as follows:

	Current year	Previous year
BOD Member		
Mr. Pham Trung Kien	15,620,868	2,770,789
Other related parties		
Angimex Food Company Limited	-	11,218,418
APG ECO Joint Stock Company	6,691,711,035	4,976,967,122

2. Revenue deductions

The sales returns in the current year are VND 1,674,701,651 (previous year: VND 473,159,410).

3. Costs of sales

	Current year	Previous year
Costs of merchandise sold	76,781,211,515	80,856,051,399
Costs of finished goods sold	85,783,775,407	72,602,102,572
Costs of services provided	109,203,383	109,203,383
Total	**162,674,190,305**	**153,567,357,354**

4. Financial income

	Current year	Previous year
Bank deposit interest	354,963,248	281,166,540
Discount/bonus received	153,342,435	49,522,327
Income related to securities holding	468,509,031	-
Other financial income	-	207,950
Total	**976,814,714**	**330,896,817**

5. Financial expenses

	Current year	Previous year
Interest expenses	2,059,331,367	1,894,870,417
Bond interest	2,100,828,000	3,083,743,000
Cash discounts	896,526,030	634,334,887
Expenses for securities holding	-	1,427,789,640
Provisions for investment loss	2,284,001	2,278,238
Total	**5,058,969,398**	**7,043,016,182**

6. Selling expenses

	Current year	Previous year
Expenses for employees	20,120,964,165	17,225,172,160
Materials, packages	617,039,238	519,497,275
Tools, supplies	104,474,231	94,574,090
Depreciation/(amortization) of fixed assets	351,607,896	355,378,600
Expenses for external services	11,397,173,750	7,402,799,886
Other expenses	6,990,809,570	5,330,735,479
Total	**39,582,068,850**	**30,928,157,490**

7. General and administration expenses

	Current year	Previous year
Expenses for employees	10,507,544,564	9,723,380,440
Administrative supplies	113,845,833	58,944,572
Office supplies	46,180,716	22,522,947
Depreciation/(amortization) of fixed assets	481,249,704	550,105,938
Allowance for doubtful debts	2,090,801,358	1,885,408,359
Expenses for external services	5,178,882,420	3,990,032,624
Other expenses	5,769,003,878	3,949,051,290
Total	**24,187,508,473**	**20,179,446,170**

8. Other income

	Current year	Previous year
Proceeds from liquidation and disposal of fixed assets	14,038,602,753	63,636,364
Proceeds from support	1,041,408,000	280,232,421
Compensation, sales discount	213,308,978	9,481,156
Other income	91,218,226	229,903,527
Total	**15,384,537,957**	**583,253,468**

9. Other expenses

	Current year	Previous year
Tax and administrative fines	61,476,336	229,846,188
Other expenses	3,086,801	5,131,203
Total	**64,563,137**	**234,977,391**

10. Earnings per share

Information on earnings per share is presented in the Consolidated Financial Statements.

11. Operating costs by factors

	Current year	Previous year
Materials and supplies	94,411,768,825	76,303,606,914
Labor costs	53,191,605,407	46,373,827,621
Depreciation/(amortization) of fixed assets	5,723,686,460	6,964,078,221
Expenses for external services	24,711,599,784	18,640,481,482
Other expenses	15,693,358,145	12,586,132,054
Total	**193,732,018,621**	**160,868,126,292**

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Company's related parties include the key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include the Board of Directors, the Supervisory Board and Board of Management. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals
Apart from sales of goods to the key management personnel as presented in Note No. VI.1b, the Company has no other transactions with the key management personnel and their related individuals.

The prices of merchandise supplied to the key management personnel and their related individuals are agreed prices.

Receivables from and payables to the key management personnel and their related individuals
The Company has no receivables from and payables to the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board

	Position	Current year	Previous year
Mr. Pham Trung Kien	BOD Chairman	1,638,834,771	622,452,745
Mr. Le Tien Thinh	BOD Member	220,000,000	120,000,000
Mr. Le Xuan Thanh	BOD Member	229,355,000	154,000,000
Ms. Dang Thuy Linh	BOD Member	220,000,000	87,000,000
Ms. Nguyen Thi Hong Giang	BOD Member	225,613,000	106,500,000
Resigned members of the Board of Directors		-	66,000,000
Ms. Dao Thi Nga	Head of Supervisory Board	87,666,667	120,000,000
Mr. Vo Kim Nguyen	Supervisory Board Member	68,833,333	60,000,000
Ms. Nguyen Thi Quynh Nga	Supervisory Board Member	68,833,333	60,000,000
Mr. Le Xuan Thanh	Chairman of the Audit Committee	30,000,000	-
Ms. Nguyen Thi Hong Giang	Audit Committee Member	18,000,000	-
Mr. Le Tien Thinh	General Director	1,990,367,691	1,750,777,889
Mr. Ngo Van Tri	Deputy General Director	896,975,556	821,184,000
Total		**5,694,479,351**	**3,967,914,634**

1b. Transactions and balances with other related parties

Other related parties of the Company include:

Other related parties	Relationship
Louis Holdings Joint Stock Company	Shareholder holding 33.17% of the charter capital
APC Holdings Joint Stock Company	Shareholder holding 28.80% of the charter capital
Ladophar Herbal Beverage One-Member Company Limited	Subsidiary
APG ECO Joint Stock Company	Company having the same key management personnel
DK PCF International Trading Joint Stock Company	Company having the same key management personnel
Louis Rice Import and Export Joint Stock Company	Company having the same major shareholder
Long An Louis Rice Co., Ltd.	Company having the same major shareholder
Kien Giang Louis Rice Co., Ltd.	Company having the same major shareholder
Long An Transport Construction Joint Stock Company	Company having the same major shareholder

Other related parties	Relationship
Louis Angimex Commercial Company Limited	Subsidiary of Louis Rice Import and Export Joint Stock Company
APG Securities Joint Stock Company	Shareholder holding 18.87% of the charter capital (as of 03 March 2025)
An Giang Import-Export Company	Company having the same key management personnel (as of 18 October 2025)
Angimex Food Company Limited	Subsidiary of An Giang Import-Export Company (as of 18 October 2025)
Angimex Food Processing Company Limited	Subsidiary of An Giang Import-Export Company (as at 18 October 2025)

Transactions with other related parties
Apart from sales of goods and service provisions to other related parties presented in Note No. VI.1b, the Company also has other following transactions with other related parties:

	Current year	Previous year
Angimex Food Company Limited		
Purchase of merchandise	-	564,844,810
DK PCF International Trading Joint Stock Company		
Purchase of merchandise	369,849,378	318,381,817
Advance for purchasing goods	4,000,000,000	-
APG Securities Joint Stock Company		
Advance for stock issuance service fees	-	1,110,000,000
APC Holdings Joint Stock Company		
Advance for purchasing goods	5,000,000,000	-

The prices of merchandise and services supplied to other related parties are agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties
The receivables from and payables to other related parties are presented in Notes No. V.3, V.4 and V.15.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

The primary reporting format is the business segment based on the internal organizational and management structure as well as the system of internal financial reporting of the Company.

2a. Information on business segment

The Company has the following business segments:
- Trading: to trade medicines, pharmaceutical materials, medical equipment.
- Manufacturing: to manufacture medicines, pharmaceutical materials.
- Others: to lease assets, cooperative business.

Information on business segment of the Company is presented in the attached Appendix 02.

2b. Information on geographical segment

All activities of the Company take place only in the territory of Vietnam.

3. Subsequent events

There are no material subsequent events which are required adjustments or disclosures in the Financial Statements.

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

Address: No. 18, Ngo Quyen Street, Cam Ly – Da Lat Ward, Lam Dong Province, Vietnam

FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

Appendix 01: Statement on changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Treasury stocks	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	127,031,670,000	-	(320,000)	24,348,384,362	(59,014,191,128)	92,365,543,234
Profit in the previous year	-	-	-	-	6,918,953,001	6,918,953,001
Ending balance of the previous year	**127,031,670,000**	**-**	**(320,000)**	**24,348,384,362**	**(52,095,238,127)**	**99,284,496,235**
Beginning balance of the current year	127,031,670,000	-	(320,000)	24,348,384,362	(52,095,238,127)	99,284,496,235
Issuance of shares collected in form of cash in the current year	60,250,000,000	4,203,400,000	-	-	-	64,453,400,000
Transfer from the investment and development fund to profit	-	-	-	(24,348,384,362)	24,348,384,362	-
Profit in the current year	-	-	-	-	28,557,746,293	28,557,746,293
Appropriation for funds in the current year	-	-	-	-	(800,000,000)	(800,000,000)
Ending balance of the current year	**187,281,670,000**	**4,203,400,000**	**(320,000)**	**-**	**10,892,528**	**191,495,642,528**

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

Appendix 02: Segment information on business segment

Unit: VND

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Company is as follows:

	Trading	Manufacture	Others	Total
Current year				
Net external revenues	80,965,788,382	160,136,074,633	2,804,462,451	243,906,325,466
Net inter-segment revenues	-	-	-	-
Total net revenues	***80,965,788,382***	***160,136,074,633***	***2,804,462,451***	***243,906,325,466***
Segment financial performance	4,184,576,867	74,352,299,226	2,695,259,068	81,232,135,161
Expenses not attributable to segments				(63,769,577,323)
Operating profit				17,462,557,838
Financial income				976,814,714
Financial expenses				(5,058,969,398)
Other income				15,384,537,957
Other expenses				(64,563,137)
Current income tax				(142,631,681)
Deferred income tax				-
Profit after tax				***28,557,746,293***
Total expenses on acquisition of fixed assets and other non-current assets	-	-	-	***4,608,502,505***
Total depreciation/(amortization) and allocation of long-term prepayments	-	-	-	***7,287,203,084***

Appendix: Segment information on business segment (cont.)

	Trading	Manufacture	Others	Total
Previous year				
Net external revenues	85,637,336,871	129,910,874,981	2,409,545,451	217,957,757,303
Net inter-segment revenues	-	-	-	-
Total net revenues	***85,637,336,871***	***129,910,874,981***	***2,409,545,451***	***217,957,757,303***
Segment financial performance	4,781,285,472	57,308,772,409	2,300,342,068	64,390,399,949
Expenses not attributable to segments				(51,107,603,660)
Operating profit				13,282,796,289
Financial income				330,896,817
Financial expenses				(7,043,016,182)
Other income				583,253,468
Other expenses				(234,977,391)
Current income tax				-
Deferred income tax				-
Profit after tax				***6,918,953,001***
Total expenses on acquisition of fixed assets and other non-current assets	-	-	-	***2,930,469,889***
Total depreciation/(amortization) and allocation of long-term prepayments	-	-	-	***8,379,359,579***

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED 31 DECEMBER 2025

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

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STATEMENT OF THE BOARD OF DIRECTORS

The Board of Directors of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company") presents this statement together with the Consolidated Financial Statements for the fiscal year ended 31 December 2025, including the Financial Statements of the Company and those of its subsidiaries (hereinafter collectively referred to as "the Group").

Business highlights

Lam Dong Pharmaceutical Joint Stock Company (Ladophar) has been operating in accordance with the Business Registration Certificate No. 5800000047, initially registered on 04 January 2000 and 34th amended on 05 March 2026, granted by Lam Dong Province Department of Finance.

The Company's shares have been listed on Hanoi Stock Exchange (HNX) under the stock code of LDP according to the Decision No. 604/TB-SGDCKHN dated 29 June 2010 of Hanoi Stock Exchange (HNX).

Head office

- Address : No. 18, Ngo Quyen Street, Cam Ly – Da Lat Ward, Lam Dong Province, Vietnam
- Tel. : +84 (0263) 381 7937

The Company's has following affiliates: 3 extra-provincial branches and other branches and business locations in Lam Dong Province:

Affiliates	Address
Southern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	Ground Floor and 1st Floor, 76 Cach Mang Thang Tam Building, Xuan Hoa Ward, Ho Chi Minh City
Northern Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	No. 77 Nguyen Cong Hoan Street, Giang Vo Ward, Hanoi City
Western Branch - Lam Dong Pharmaceutical Joint Stock Company (Ladophar)	6-7 B4 Trinh Van An Street, Long Xuyen Ward, An Giang Province
Other branches and business locations in Lam Dong Province	

The Company's principal business activities are to produce oriental pharmaceuticals; trade medicines, pharmaceutical materials, medical equipment; export and import medicines and pharmaceutical materials; to wholesale rice, wheat, other cereals, and wheat flour.

Board of Directors, Audit Committee, Supervisory Board and Executive Board

The Board of Directors, the Audit Committee, the Supervisory Board and the Board of Management of the Company during the year and as at the date of this statement include:

The Board of Directors

Full name	Position	Appointing/re-appointing date
Mr. Pham Trung Kien	Chairman	Re-appointed on 20 December 2023
Mr. Le Tien Thinh	Member	Re-appointed on 20 December 2023
Mr. Le Xuan Thanh	Independent Member	Appointed on 20 December 2023
Ms. Nguyen Thi Hong Giang	Member	Appointed on 10 April 2024
Ms. Dang Thuy Linh	Member	Appointed on 10 April 2024

The Supervisory Board (ceased operation from 24 April 2025)

Full name	Position	Appointing date
Ms. Dao Thi Nga	Head of the Board	Appointed on 20 December 2023
Mr. Vo Kim Nguyen	Member	Appointed on 20 December 2023
Ms. Nguyen Thi Quynh Nga	Member	Appointed on 20 December 2023

The Audit Committee (commented operation from 24 April 2025)

Full name	Position	Appointing date
Mr. Le Xuan Thanh	Chairman	Appointed on 05 May 2025
Ms. Nguyen Thi Hong Giang	Member	Appointed on 05 May 2025

The Board of Management

Full name	Position	Appointing date
Mr. Le Tien Thinh	General Director	Appointed on 20 December 2023
Mr. Ngo Van Tri	Deputy General Director	Appointed on 21 December 2021

Legal representative

The Company's legal representatives during the year and as at the date of this statement are as follows:

Full name	Position	Appointing date
Mr. Pham Trung Kien	Chairman	Appointed on 20 December 2023
Mr. Le Tien Thinh	General Director	Appointed on 20 December 2023

Auditors

A&C Auditing and Consulting Co., Ltd. has been appointed to perform the audit on the Group's Consolidated Financial Statements for the fiscal year ended 31 December 2025.

Responsibilities of the Board of Management

The Board of Management of the Company is responsible for the preparation of the Consolidated Financial Statements to give a true and fair view of the consolidated financial position, the consolidated financial performance and the consolidated cash flows of the Group during the year. In order to prepare these Consolidated Financial Statements, the Board of Management must:

- select appropriate accounting policies and apply them consistently;
- make judgments and estimates reasonably and prudently;
- state clearly whether the accounting standards applied to the Group are followed or not, and all the material differences from these standards are disclosed and explained in the Consolidated Financial Statements;
- prepare the Consolidated Financial Statements of the Group on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;
- design and implement effectively the internal control system to minimize the risks of material misstatements due to frauds or errors in the preparation and presentation of the Consolidated Financial Statements.

The Board of Management hereby ensures that all the proper accounting books of the Group have been fully recorded and can fairly reflect the financial position of the Group at any time, and that all the accounting books have been prepared in compliance with the applicable Accounting System. The Board of Management is also responsible for managing the Group's assets and consequently has taken appropriate measures to prevent and detect frauds and other irregularities.

The Board of Management hereby commits to the compliance with the aforementioned requirements in preparation of the Consolidated Financial Statements.

Approval of the Financial Statements

The Board of Directors hereby approves the accompanying Consolidated Financial Statements, which give a true and fair view of the consolidated financial position as at 31 December 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

For and on behalf of the Board of Directors,

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

Pham Trung Kien
Chairman

Date: 27 March 2026

A&C AUDITING AND CONSULTING CO., LTD.

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No. 1.0645/26/TC-AC

INDEPENDENT AUDITOR'S REPORT

To: THE SHAREHOLDERS, THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

We have audited the accompanying Consolidated Financial Statements of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company") and its subsidiaries (hereinafter collectively referred to as "the Group"), which were prepared on 27 March 2026 (from page 07 to page 46), including the Consolidated Balance Sheet as at 31 December 2025, the Consolidated Income Statement, the Consolidated Cash Flow Statement for the fiscal year then ended and the Notes to the Consolidated Financial Statements.

Responsibility of the Board of Management

The Board of Management is responsible for the preparation, true and fair presentation of the Consolidated Financial Statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements; and responsible for the internal control as the Group's Board of Management determines necessary to enable the preparation and presentation of the Consolidated Financial Statements to be free from material misstatement due to fraud or error.

Responsibility of Auditors

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Group's preparation and true and fair presentation of the Consolidated Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the Consolidated Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion.

Basis for qualified audit opinion

As of 31 December 2025, the Group has the prepayment of VND 50,050,000,000 to Bao Thu Industrial Development and Investment Joint Stock Company (hereinafter referred to as "Bao Thu Company") (see Note No. V.4 in the Notes to the Financial Statements). This is the amount that the Group made investment under the Entrustment Contract on development consultancy on Nguyen Kim Da Lat Shopping Center Project and the Contract on leasing land use right at Thang Hai 1 Industrial Cluster signed between the Group and Bao Thu Company. However, after more than 3 years since the Group transferred the investment amount, both projects could not be implemented and Bao Thu Company has not yet returned the above investment amount to the Group. On 18 February 2025 and 03 March 2025, the People's Court of La Gi Town, Binh Thuan Province issued the Judgments No. 01/2025/KDTM-ST and No. 02/2025/KDTM-ST, requesting Bao Thu Company to return the total amount of VND 50,050,000,000 to the Group. On 11 June 2025 and 20 June 2025, the People's Court of Binh Thuan Province issued the Judgments No. 08/2025/KDTM-PT and No. 09/2025/KDTM-PT, upholding the first-instance judgment. On 27 February 2026, the People's Court of Region 15 - Lam Dong Province issued the Judgment No. 01/2026/KDTM-ST, requesting Bao Thu Company to repay VND 17,550,000,000 to Ladophar Herbal Beverage One-Member Company Limited (a subsidiary of Lam Dong Pharmaceutical Joint Stock Company – Ladophar). The Group now has submitted the case to the enforcement authorities to recover these receivables. However, with the available documents and information, we do not have sufficient basis to assess the recoverability and losses (if any) of this balance, and its impact (if any) on the items of the Consolidated Financial Statements.

Qualified opinion of Auditors

In our opinion, except for the effects of the matters described in the "Basis for qualified audit opinion" paragraph, the Consolidated Financial Statements give a true and fair view, in all material respects, of the consolidated financial position as of 31 December 2025 of the Group, its consolidated financial performance and its consolidated cash flows for the fiscal year then ended, in conformity with the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant statutory requirements on the preparation and presentation of the Consolidated Financial Statements.

For and on behalf of
A&C Auditing and Consulting Co., Ltd.

Hoang Thai Vuong
Partner
Audit Practice Registration Certificate No. 2129-2023-008-1
Authorized Signatory

Phan Vu Cong Ba
Auditor
Audit Practice Registration Certificate No. 0197-2023-008-1

Ho Chi Minh City, 27 March 2026

CONSOLIDATED BALANCE SHEET

As at 31 December 2025

Unit: VND

ITEMS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS	**100**		**250,500,070,500**	**156,732,832,822**
I. Cash and cash equivalents	**110**	**V.1**	**18,614,007,886**	**11,451,460,827**
1. Cash	111		11,614,007,886	4,451,460,827
2. Cash equivalents	112		7,000,000,000	7,000,000,000
II. Short-term financial investments	**120**		**2,000,000,000**	**4,692,324,000**
1. Trading securities	121	V.2a	-	8,132,580,000
2. Provisions for devaluation of trading securities	122	V.2a	-	(5,440,256,000)
3. Held-to-maturity investments	123	V.2b	2,000,000,000	2,000,000,000
III. Short-term receivables	**130**		**171,417,058,429**	**89,103,640,638**
1. Short-term trade receivables	131	V.3	54,560,358,539	35,456,284,741
2. Short-term prepayments to suppliers	132	V.4	117,897,192,268	51,826,302,557
3. Short-term inter-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Receivables for short-term loans	135	V.5	8,000,333,300	8,000,333,300
6. Other short-term receivables	136	V.6a	1,429,825,123	2,359,994,427
7. Allowance for short-term doubtful debts	137	V.7	(10,630,075,745)	(8,539,274,387)
8. Deficit assets for treatment	139		159,424,944	-
IV. Inventories	**140**		**55,421,894,705**	**48,962,000,419**
1. Inventories	141	V.8	55,421,894,705	48,962,000,419
2. Allowance for devaluation of inventories	149		-	-
V. Other current assets	**150**		**3,047,109,480**	**2,523,406,938**
1. Short-term prepaid expenses	151	V.9a	1,863,589,768	2,075,828,721
2. Deductible VAT	152		878,573,176	-
3. Taxes and other receivables from the State	153	V.17	304,946,536	447,578,217
4. Trading Government bonds	154		-	-
5. Other current assets	155		-	-

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
B- NON-CURRENT ASSETS	**200**		**57,260,135,665**	**50,424,285,919**
I. Long-term receivables	**210**		**9,788,550,000**	**162,400,000**
1. Long-term trade receivables	211		9,300,000,000	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital in affiliates	213		-	-
4. Long-term inter-company receivables	214		-	-
5. Receivables for long-term loans	215		-	-
6. Other long-term receivables	216	V.6b	488,550,000	162,400,000
7. Allowance for long-term doubtful debts	219		-	-
II. Fixed assets	**220**		**35,659,572,285**	**39,773,409,103**
1. Tangible fixed assets	221	V.10	35,659,572,285	39,704,811,854
- *Historical cost*	*222*		*100,414,731,718*	*124,320,268,122*
- *Accumulated depreciation*	*223*		*(64,755,159,433)*	*(84,615,456,268)*
2. Financial leased assets	224		-	-
- *Historical cost*	*225*		-	-
- *Accumulated depreciation*	*226*		-	-
3. Intangible fixed assets	227	V.11	-	68,597,249
- *Initial cost*	*228*		*1,749,133,777*	*2,198,133,777*
- *Accumulated amortization*	*229*		*(1,749,133,777)*	*(2,129,536,528)*
III. Investment property	**230**	**V.12**	**2,161,703,103**	**2,270,906,487**
- Historical costs	231		4,170,339,679	4,170,339,679
- Accumulated depreciation	232		(2,008,636,576)	(1,899,433,192)
IV. Long-term assets in process	**240**		**2,995,038,000**	**2,850,681,000**
1. Long-term work in process	241		-	-
2. Construction-in-progress	242	V.13	2,995,038,000	2,850,681,000
V. Long-term financial investments	**250**		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		-	-
3. Investments in other entities	253		-	-
4. Provisions for devaluation of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		-	-
VI. Other non-current assets	**260**		**6,655,272,277**	**5,366,889,329**
1. Long-term prepaid expenses	261	V.9b	6,655,272,277	5,366,889,329
2. Deferred income tax assets	262	V.14	-	-
3. Long-term components and spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269		-	-
TOTAL ASSETS	**270**		**307,760,206,165**	**207,157,118,741**

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
C - LIABILITIES	**300**		**116,264,563,637**	**107,872,622,506**
I. Current liabilities	**310**		**114,484,833,637**	**106,102,892,506**
1. Short-term trade payables	311	V.15	30,969,613,851	31,544,895,647
2. Short-term advances from customers	312	V.16	1,983,398,267	733,950,194
3. Taxes and other obligations to the State Budget	313	V.17	3,563,102,872	990,363,739
4. Payables to employees	314	V.18	7,341,632,071	7,536,730,224
5. Short-term accrued expenses	315	V.19	10,950,618,113	7,683,875,760
6. Short-term inter-company payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	V.20	134,181,816	134,181,820
9. Other short-term payables	319	V.21a	2,265,919,788	1,938,596,095
10. Short-term borrowings and financial leases	320	V.22	56,974,181,156	55,026,209,724
11. Provisions for short-term payables	321		-	-
12. Bonus and welfare funds	322	V.23	302,185,703	514,089,303
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Non-current liabilities	**330**		**1,779,730,000**	**1,769,730,000**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Inter-company payables for working capital	334		-	-
5. Long-term inter-company payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337	V.21b	1,779,730,000	1,769,730,000
8. Long-term borrowings and financial leases	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred income tax liability	341		-	-
12. Provisions for long-term payables	342		-	-
13. Science and technology development fund	343		-	-

Consolidated Balance Sheet (cont.)

ITEMS	Code	Note	Ending balance	Beginning balance
D - OWNER'S EQUITY	**400**		**191,495,642,528**	**99,284,496,235**
I. Owner's equity	**410**		**191,495,642,528**	**99,284,496,235**
1. Owner's capital	411	V.24	187,281,670,000	127,031,670,000
- *Ordinary shares carrying voting rights*	*411a*		*187,281,670,000*	*127,031,670,000*
- *Preferred shares*	*411b*		-	-
2. Share premiums	412		4,203,400,000	-
3. Bond conversion options	413		-	-
4. Other sources of capital	414		-	-
5. Treasury stocks	415	V.24	(320,000)	(320,000)
6. Differences on asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418	V.24	-	24,348,384,362
9. Business arrangement supporting fund	419		-	-
10. Other funds	420		-	-
11. Retained earnings/(losses)	421	V.24	10,892,528	(52,095,238,127)
- *Retained losses accumulated to the end of the previous period*	*421a*		*(28,546,853,765)*	*(52,095,238,127)*
- *Retained earnings of the current period*	*421b*		*28,557,746,293*	-
12. Construction investment fund	422		-	-
13. Benefits of non-controlling shareholders	429		-	-
II. Other sources and funds	**430**		-	-
1. Sources of expenditure	431		-	-
2. Fund to form fixed assets	432		-	-
TOTAL LIABILITIES AND OWNER'S EQUITY	**440**		**307,760,206,165**	**207,157,118,741**

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements

CONSOLIDATED INCOME STATEMENT

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and provisions of services	01	VI.1	245,581,027,117	218,430,916,713
2. Revenue deductions	02	VI.2	1,674,701,651	473,159,410
3. Net revenue	10		243,906,325,466	217,957,757,303
4. Cost of sales	11	VI.3	162,674,190,305	153,567,357,354
5. Gross profit	20		81,232,135,161	64,390,399,949
6. Financial income	21	VI.4	977,190,713	331,278,579
7. Financial expenses	22	VI.5	5,056,685,397	7,040,737,944
In which: Interest expenses	23		4,160,159,367	4,978,613,417
8. Gain or loss in joint ventures, associates	24		-	-
9. Selling expenses	25	VI.6	39,582,068,850	30,928,157,490
10. General and administration expenses	26	VI.7	24,190,168,473	20,182,106,170
11. Net operating profit	30		13,380,403,154	6,570,676,924
12. Other income	31	VI.8	15,384,537,957	583,253,468
13. Other expenses	32	VI.9	64,563,137	234,977,391
14. Other profit	40		15,319,974,820	348,276,077
15. Total accounting profit before tax	50		28,700,377,974	6,918,953,001
16. Current income tax	51	V.17	142,631,681	-
17. Deferred income tax	52		-	-
18. Profit after tax	60		28,557,746,293	6,918,953,001
19. Profit after tax of the Parent Company	*61*		*28,557,746,293*	*6,918,953,001*
20. Profit after tax of non-controlling shareholders	*62*		-	-
21. Basic earnings per share	70	VI.10	2,030	545
22. Diluted earnings per share	71	VI.10	2,030	545

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien	Pham Trung Kien
Chief Accountant/Preparer	Chairman

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

For the fiscal year ended 31 December 2025

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	***01***		***28,700,377,974***	***6,918,953,001***
2. Adjustments				
- Depreciation/Amortization of fixed assets and investment properties	02	V.10, 11, 12	5,723,686,460	6,964,078,221
- Provisions and allowances	03	V.2a, 7	2,211,760,358	2,345,168,359
- Exchange gain/(loss) due to revaluation of monetary items in foreign currencies	04		-	-
- Gain/(loss) from investing activities	05	VI.4, 8	(14,393,942,000)	(345,184,666)
- Interest expenses	06	VI.5	4,160,159,367	4,978,613,417
- Others	07		-	-
3. Operating profit before changes of working capital	***08***		***26,402,042,159***	***20,861,628,332***
- Increase/(decrease) of receivables	09		(18,616,840,325)	(8,904,506,070)
- Increase/(decrease) of inventories	10		(6,459,894,286)	(11,210,778,697)
- Increase/(decrease) of payables	11		3,700,970,413	13,960,417,900
- Increase/(decrease) of prepaid expenses	12		(1,076,143,995)	(1,370,564,502)
- Increase/(decrease) of trading securities	13		2,571,365,000	(2,030,900,000)
- Interest paid	14	V.19, VI.5	(2,057,536,481)	(1,929,396,024)
- Corporate income tax paid	15		-	-
- Other cash inflows	16		-	-
- Other cash outflows	17	V.23	(1,011,903,600)	(610,155,008)
Net cash flows from operating activities	***20***		***3,452,058,885***	***8,765,745,931***
II. Cash flows from investing activities				
1. Purchases and construction of fixed assets and other non-current assets	21	V.4, 10, 13, 15	(63,046,222,505)	(2,930,469,889)
2. Proceeds from disposals of fixed assets and other non-current assets	22	V.3, 10, VI.8	-	63,636,364
3. Cash outflow for lending, buying debt instruments of other entities	23		(2,000,000,000)	-
4. Cash recovered from lending, selling debt instruments of other entities	24		2,000,000,000	-
5. Investments in other entities	25		-	-
6. Withdrawals of investments in other entities	26		-	-
7. Interest earned, dividends and profits received	27	VI.4	355,339,247	281,548,302
Net cash flows from investing activities	***30***		***(62,690,883,258)***	***(2,585,285,223)***

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements

Consolidated Cash Flow Statement (cont.)

ITEMS	Code	Note	Current year	Previous year
III. Cash flows from financing activities				
1. Proceeds from issuing stocks and capital contributions from owners	31	V.24	64,453,400,000	-
2. Repayment for capital contributions and re-purchases of stocks already issued	32		-	-
3. Proceeds from borrowings	33	V.22	143,227,015,096	118,841,525,996
4. Repayment for borrowing principal	34	V.22	(141,279,043,664)	(129,775,432,825)
5. Payments for financial lease principal	35		-	-
6. Dividends and profit paid to the owners	36		-	-
Net cash flows from financing activities	***40***		***66,401,371,432***	***(10,933,906,829)***
Net cash flows during the year	**50**		**7,162,547,059**	**(4,753,446,121)**
Beginning cash and cash equivalents	**60**	**V.1**	**11,451,460,827**	**16,204,906,948**
Effects of fluctuations in foreign exchange rates	61		-	-
Ending cash and cash equivalents	**70**	**V.1**	**18,614,007,886**	**11,451,460,827**

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

This statement should be read in conjunction with the Notes to the Consolidated Financial Statements

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the fiscal year ended 31 December 2025

I. GENERAL INFORMATION

1. Ownership form
Lam Dong Pharmaceutical Joint Stock Company (Ladophar) (hereinafter referred to as "the Company" or "the Parent Company") is a joint stock company.

2. Business field
The Company's business fields are manufacturing and trading.

3. Principal business activities
The Company's principal business activities are to produce oriental pharmaceuticals; trade medicines, pharmaceutical materials, medical equipment; export and import medicines and pharmaceutical materials.

4. Normal operating cycle
The Company's normal operating cycle is within 12 months.

5. Effects of the Company's operation during the year on the Financial Statements
The revenue and profit in the current year have increased significantly as compared to those in the previous year, mainly attributable to the growth in the revenue from manufacturing activity. The Company continues to proactively enhance its marketing and communications promotion, thereby contributed to increase in revenue from sales in all channels, especially sales network, sales channels on e-commerce platforms, etc. At the same time, proceeds from disposal and liquidation of fixed assets have contributed to the increase in profit.

6. Structure of the Group
The Group includes the Parent Company and 1 subsidiary under the control of the Parent Company. The subsidiary is consolidated in these Consolidated Financial Statements.

List of subsidiaries to be consolidated
The Group only invests in its subsidiary which is Ladophar Herbal Beverage One-Member Company Limited located at No. 18 Ngo Quyen Street, Cam Ly – Da Lat Ward, Lam Dong Province, with the percentage of benefit and the percentage of voting rights of 100%. The principal business activity of this subsidiary is to produce non-alcoholic beverages, mineral water.

7. Statement of information comparability on the Consolidated Financial Statements
The corresponding figures of the previous year can be comparable with the figures of the current year.

8. Headcount
As at the balance sheet date, the Group's headcount is 261 (headcount at the beginning of the year: 247).

II. FISCAL YEAR AND ACCOUNTING CURRENCY UNIT

1. Fiscal year

The Group's fiscal year is from 01 January to 31 December annually.

2. Accounting currency unit

The accounting currency unit is Vietnamese Dong (VND) because transactions of the Group are primarily made in VND.

III. APPLICABLE ACCOUNTING STANDARDS AND SYSTEM

1. Applicable Accounting System

The Group applies the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 guiding the Vietnamese Enterprise Accounting System, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 in preparation and presentation of the Consolidated Financial Statements as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

2. Statement of the compliance with the Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014, the Circular No. 53/2016/TT-BTC dated 21 March 2016, the Circular No. 202/2014/TT-BTC dated 22 December 2014 as well as other Circulars guiding the implementation of the Accounting Standards of the Ministry of Finance in the preparation and presentation of the Consolidated Financial Statements.

On 27 October 2025, the Ministry of Finance issued the Circular No. 99/2025/TT-BTC ("Circular 99") providing guidance on Enterprise Accounting System in replacement to the Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the Enterprise Accounting System ("Circular 200"), as well as the Circular No. 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance amending and supplementing some articles of Circular 200. The provisions of Circular 99 shall be applied to bookkeeping, preparation and presentation of the Financial Statements for the fiscal year beginning from 01 January 2026.

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting convention

All the Consolidated Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

2. Consolidation bases

The Consolidated Financial Statements include the Financial Statements of the Parent Company and those of its subsidiaries. A subsidiary is an enterprise that is controlled by the Parent Company. The control exists when the Parent Company has the power to directly or indirectly govern the financial and operating policies of the subsidiary to obtain economic benefits from its activities. In determining the control power, the potential voting right arising from options or debt and capital instruments that can be converted into common shares as of the balance sheet date should also be taken into consideration.

The financial performance of the subsidiaries, which are acquired or disposed during the year, are included in the Consolidated Income Statement from the date of acquisition or disposal of investments in these subsidiaries.

The Financial Statements of the Parent Company and those of subsidiaries used for consolidation are prepared in the same fiscal year and apply consistently accounting policies to the same types of transactions and events in similar circumstances. In the case that the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of that subsidiary will be properly adjusted before being used for the preparation of the Consolidated Financial Statements.

Intra-group balances in the Balance Sheet and intra-group transactions and unrealized profits resulting from these transactions must be completely eliminated. Unrealized losses resulting from intra-group transactions are also eliminated unless costs cannot be recovered.

3. Foreign currency transactions

Transactions denominated in foreign currencies are converted at the exchange rate ruling as of the transaction dates. The balances of monetary items denominated in foreign currencies at the end of the accounting period are converted at the exchange rate prevailing on that date.

Foreign exchange differences arisen from foreign currency transactions during the year shall be included into financial income or financial expenses. Foreign exchange differences arising from the revaluation of foreign currency-denominated monetary items at the end of the accounting period, after netting out increases and decreases, shall be included into financial income or financial expenses.

The exchange rate used to convert foreign currency transactions is the actual exchange rate ruling as at the time of these transactions. The actual exchange rates applied to foreign currency transactions are as follows:

- For the foreign currency trading contract (including spot contract, forward contract, future contract, option contract, currency swap): the exchange rate agreed upon in the contracts of trading foreign currency between the Group and the Bank.
- For capital contribution made or received: the buying rate of the bank where the Group opens its account to receive capital contributed from investors as of the date of capital contribution.
- For receivables: the buying rate ruling as at the time of transaction of the commercial bank where the Group designates the customers to make payments.
- For payables: the selling rate ruling as at the time of transaction of the commercial bank where the Group supposes to make payments.
- For acquisition of assets or immediate payments in foreign currency (not included into payable accounts): the buying rate of the commercial bank where the Group makes payments.

The exchange rate used to re-evaluate the ending balances of monetary items denominated in foreign currency (bank deposits only) is the buying rate of the bank where the Group opens its foreign currency account.

4. Cash and cash equivalents

Cash includes cash on hand and cash in bank. Cash equivalents are short-term investments with a maturity of three months or less from the date of investment, which can be readily converted into a known amount of cash and are not subject to significant risks in conversion to cash at the reporting date.

5. Financial investments

Trading securities

Investments classified as trading securities are those held by the Group for the trading purpose with the aim of making profit.

Trading securities are recognized at costs. The cost of trading securities is determined based on the fair value of payments at the time the transaction plus other costs directly attributable to the acquisition of the trading securities.

The recognition date for trading securities is the date the Group obtains ownership rights, specifically as follows:

- For listed securities: recognized at the time of order-matching (T+0).
- For unlisted securities: recognized at the time of legally obtaining ownership in accordance with applicable laws and regulations.

Dividends incurred prior to the acquisition of trading securities are deducted to the cost of such securities. Dividends incurred after the acquisition of such securities are recorded in the Group's financial income. Dividends received in the form of shares are accounted for by tracking only the increase in the number of shares held, with no recognition of the value of the shares received.

A provision for impairment of trading securities is established for each type of securities traded on the market and whose fair value is lower than its cost. The fair value of the securities is the closing price of the trading session immediately preceding the balance sheet date.

Increases/(decreases) in the provisions for impairment of trading securities that must be recognized at the balance sheet date are recorded into financial expenses.

Gain or loss from transfer of trading securities is recognized into financial income or financial expenses. Cost is determined using the moving weighted average method.

Held-to-maturity investments

An investment is classified as a held-to-maturity investment when the Group has the intention and ability to hold it to maturity. The Group's held-to-maturity investments only include term deposits held for the purpose of collecting periodic interest.

Held-to-maturity investments are initially recognized at cost including the acquisition cost and other transaction costs. After initial recognition, these investments are recorded at recoverable value. Interest income from these held-to-maturity investments after acquisition date is recognized in the Income Statement on an accrual basis. Interest incurred prior to the Group's acquisition of held-to-maturity investments is deducted into the costs at the acquisition time.

When there is reliable evidence proving that a part or the whole investment cannot be recovered and the loss is reliably measured, the loss is recognized as financial expenses during the year and directly deducted into the investment costs.

Loans
Loans are measured at costs less allowance for doubtful debts. Allowance for doubtful debts of loans is made on the basis of estimated losses.

6. Receivables

Receivables are recognized at the carrying amounts less allowances for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Group and customers who are independent to the Group.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt on the basis of the ages of debts after offsetting against liabilities (if any) or estimated loss as follows:

- As for overdue debts:
  - 30% of the value of debts overdue between 6 months and less than 1 year.
  - 50% of the value of debts overdue between 1 year and less than 2 years.
  - 70% of the value of debts overdue between 2 years and less than 3 years.
  - 100% of the value of debts overdue from 3 years or more.
- As for doubtful debts: Allowance is made on the basis of the estimated loss.

Increases/decreases in the obligatory allowance for doubtful debts as at the balance sheet date are recorded into general and administration expenses.

7. Inventories

Inventories are recognized at the lower of cost or net realizable value.

Costs of inventories are determined as follows:

- For materials and merchandise: Costs comprise costs of purchases and other directly relevant costs incurred in bringing the inventories to their present location and conditions.
- Work-in-process: Costs comprise costs of main materials, labor and other directly relevant costs.
- For finished goods: Costs comprise costs of materials, direct labor and directly relevant general manufacturing expenses allocated on the basis of normal operations.

Stock-out costs are determined in accordance with the specific identification method and recorded in line with the perpetual method.

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Allowance for devaluation of inventories is recognized for each type of inventories when their costs are higher than their net realizable values. Increases/decreases in the obligatory allowance for devaluation of inventories as at the balance sheet date are recorded into costs of sales.

8. Prepaid expenses

Prepaid expenses comprise actual expenses incurred and relevant to financial performance in several fiscal years. Prepaid expenses of the Group mainly include expenses of tools, repair expenses, software license fees, premises rental and land rental. These prepaid expenses are allocated into costs over the prepayment period or period in which corresponding benefits are realized.

Expenses of tools

Expenses of tools in use are allocated into costs in accordance with the straight-line method for the maximum period of 3 years.

Repair expenses

Expenses of fixed asset repairs incurred once with high value are allocated into costs in accordance with the straight-line method in 3 years.

Software license fees

Software license fees incurred once with high value are allocated into costs in accordance with the straight-line method for the maximum period of 1 year.

Premises rental

Premises rental incurred once with high value are allocated into costs in accordance with the straight-line method over the lease term of the contract.

Land rental

Prepaid land rental reflects the rental prepaid for the land being used by the Group and is allocated into costs in accordance with the straight-line method over the lease term (i.e. 48 years).

9. Operating leased assets

A lease is classified as an operating lease if it transfers substantially all the risks and rewards incident to ownership belonging to the lessor. The lease expenses are allocated in the Group's operation costs in accordance with the straight-line method over the lease term and do not depend on the method of lease payment.

10. Tangible fixed assets

Tangible fixed assets are presented at historical costs less accumulated depreciation. Historical costs of tangible fixed assets comprise all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs are added to historical costs of fixed assets only if it is probable that future economic benefits associated with the asset will flow to the Group. Subsequent costs that do not meet the above conditions will be recognized as operation costs during the year.

Upon disposal or liquidation of a tangible fixed asset, its historical cost and accumulated depreciation are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the year.

Tangible fixed assets are depreciated in accordance with the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

Fixed assets	Years
Buildings and structures	03–30
Machinery and equipment	04–20
Vehicles	06 - 10
Office equipment	03 - 08

11. Intangible fixed assets

Intangible fixed assets are presented at initial costs less accumulated amortization.

Initial costs of intangible fixed assets include all costs incurred by the Group to acquire the assets up to the time when it is brought to its working condition for its intended use. Subsequent costs relevant to intangible fixed assets are recognized as operation costs during the year in which they are incurred, unless such costs are directly attributable to a specific intangible fixed asset and increase the future economic benefits expected to be derived from that asset.

Upon disposal or liquidation of an intangible fixed asset, its initial costs and accumulated amortization are derecognized, then any gain or loss incurred from such disposal is included in the income or the expenses during the year.

The Group's intangible fixed assets include:

Land use rights

Land use right comprises all the actual costs incurred by the Group that are directly attributable to the land in use, including payments made to obtain the land use right, compensation and site clearance costs, land levelling costs, registration fees, etc.

The land use right of the Group is amortized as follows:

- Land use right granted by the State with collection of land use fees: if the land use right is permanent, it is not amortized.
- Land use right legally transferred: is amortized in accordance with the straight-line method over the land granting period.

Computer software

Expenses attributable to computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Group until the date the software is put into use. Computer software is amortized in accordance with the straight-line method in 5 years.

12. Investment property

Investment property comprises land use rights, a building that are owned by the Group or held under a finance lease and are used to earn rentals or for capital appreciation. Investment property is stated at cost less accumulated depreciation. The cost of investment property includes all expenditures incurred by the Group or the fair value of consideration given in exchange to acquire the investment property up to the date of purchase or completion of construction.

Subsequent expenditure relating to investment property incurred after initial recognition is recognized as an expense, unless it is probable that such expenditure will result in future economic benefits from the investment property in excess of the performance assessed at initial recognition, in which case the expenditure is capitalized and added to the costs of the investment property.

When the investment property is sold or disposed, its cost and accumulated depreciation are derecognized, then any gain or loss arising from such disposals is included in the income or the expenses during the year.

Transfers from owner-occupied property or inventories to investment property are made only when the owner ceases to use the property and begins to lease it out under an operating lease to another party, or when the construction phase is completed. Transfers from investment property to owner-occupied property or inventories are made only when the owner commences use of the property or begins its development with an intention for sales. Transfers between investment property and owner-occupied property or inventories do not result in any change in the cost or carrying amount of the property at the date of transfer.

Investment property that is used to earn rental income is depreciated using the straight-line method over its estimated useful life. The depreciation years of the investment property are as follows:

Fixed assets	Years
Land use right	42
Building	25

13. Construction-in-progress

Construction-in-progress reflects the expenses (including relevant interest expenses following the accounting policies of the Group) directly attributable to assets under construction, machinery and equipment under installation for purposes of production, leasing and management as well as the repair of fixed assets in progress. These assets are recorded at historical costs and not depreciated.

14. Business combination and goodwill

The business combination is accounted by applying acquisition method. The costs of business combination include the fair values as at the acquisition date of the exchanged assets, the incurred or assumed liabilities as well as the equity instruments issued by the Group in exchange for control of the acquiree, plus any cost directly attributable to the business combination. Identifiable assets acquired, liabilities assumed, and contingent liabilities arising from a business combination are recognized at their fair values on the date control is obtained.

For business combinations achieved in stages, the cost of the business combination is determined as the aggregate of the consideration transferred at the date control is obtained and the fair value, at that date, of the Group's previously held equity interest in the subsidiary. The difference between the remeasured fair value and the costs of the investment is recognized in profit or loss if, prior to obtaining control, the Group did not have significant influence over the subsidiary and the investment was accounted for at cost. If, prior to the date of obtaining control, the Group had significant influence and the investment was accounted for using the equity method, the difference between the revalued amount and the value of the investment under the equity method is recognized in profit or loss. The difference between the value of the investment under the equity method and the cost of the investment is recognized directly in "Retained earnings" on the Consolidated Balance Sheet.

15. Payables and accrued expenses

Payables and accrued expenses are recorded for the amounts payable in the future associated with the goods and services received. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of goods, services, or assets, of which the seller is an independent entity with the Group.
- Accrued expenses reflect expenses for goods, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operation expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of goods or provisions of services.

The payables and accrued expenses are classified as short-term and long-term items in the Consolidated Balance Sheet on the basis of their remaining term as at the balance sheet date.

16. Ordinary bonds

Ordinary bonds are bonds that do not carry conversion rights into equity.

The carrying amount of ordinary bonds is presented on a net basis at the par value of the bonds less any bond discount plus any bond premium.

The Group separately tracks bond discounts and bond premiums for each issuance of ordinary bonds and the allocation of such discounts and premiums in determining borrowing costs recognized as expenses or capitalized in each period, as follows:

- Bond discounts are amortized and recognized as borrowing costs in each period over the term of the bonds.
- Bond premiums are amortized and recognized as a reduction of borrowing costs in each period over the term of the bonds.

The amortization of bond discounts or premiums is determined using either the effective interest method or the straight-line method:

- Under the effective interest method: the amount of bond discount or premium amortized in each period represents the difference between the interest expense for the period (calculated by multiplying the effective market interest rate with the carrying amount of the bonds at the beginning of the period) and the interest payable for the period.
- Under the straight-line method: the bond discount or premium is amortized evenly over the term of the bonds.

Bond issuance costs are amortized over the term of the bonds using either the straight-line method or the effective interest method and are recognized as financial expenses or capitalized.

17. Owner's equity

Owner's capital

The contributed capital is recorded according to the actual amounts invested by the shareholders of the Parent Company.

Share premiums

Share premiums are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Treasury stocks

When a share capital in the owner's equity is re-purchased, the amount payable including the expenses related to the transaction is recorded as treasury shares and a corresponding decrease in owner's equity then is recognized. When this share capital is re-issued, the difference between the re-issuance price and carrying value of treasury shares is recorded in "share premiums".

18. Profit distribution

Profit after tax is distributed to the shareholders after appropriation for funds under the Charter of the Company as well as legal regulations and voted to approve by the General Meeting of Shareholders.

The distribution of profit to the shareholders is made with consideration toward non-cash items in the retained earnings that may affect cash flows and payment of profit such as profit due to revaluation of assets contributed as investment capital, profit due to revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables after being voted to approve by the General Meeting of Shareholders and notification on dividend payment of the Board of Directors.

19. Recognition of revenue and income

Revenue from sales of merchandise, finished goods

Revenue from sales of merchandise, finished goods shall be recognized when all of the following conditions are satisfied:

- The Group transfers most of risks and benefits incident to the ownership of products or merchandise to customers.
- The Group retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the merchandise, products sold.
- The amount of revenue can be measured reliably. When the contracts stipulate that buyers have the right to return products, merchandise purchased under specific conditions, the revenue is recorded only when those specific conditions no longer exist and buyers retain no right to return products, merchandise (except for the case that such returns are in exchange for other merchandise or services).
- The Group received or shall probably receive the economic benefits associated with sale transactions.
- The cost incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from provisions of services

Revenue from provisions of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services provided under specific conditions, the revenue is recognized only when these specific conditions no longer exist and the buyers retain no right to return the services provided.
- The Group received or shall probably receive the economic benefits associated with the provision of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are provided in several accounting periods, the determination of sales is done on the basis of the volume of work done as at the balance sheet date.

Revenue from operating lease

Income from leases of operating assets is recognized in accordance with the straight-line method during the lease term. Rentals received in advance for several periods are allocated to revenues in consistence with the lease term.

Interest

Interest is recorded, based on the term and the actual interest rate applied in each particular period.

20. Revenue deductions

Revenue deductions only include sales returns incurred in the same period of providing products, merchandise, services, in which revenues are derecognized.

In case of products, merchandise, services provided in the previous years but sales returns incurred in the current year, revenues are derecognized as follows:

- If sales returns incur prior to the release of the Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the current year.
- If sales returns incur after the release of the Consolidated Financial Statements, revenues are derecognized on the Consolidated Financial Statements of the following year.

21. Borrowing costs

Borrowing costs are interest and other costs that the Group directly incurs in connection with the borrowing.

Borrowing costs are recorded as an expense when it is incurred. In case the borrowing costs are directly attributable to the construction or the production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for intended use or sales of the asset, these costs will be included in the cost of that asset. To the extent that the borrowings are especially for the purpose of construction of fixed assets and investment properties, the interest is eligible for capitalization even if construction period is under 12 months. Incomes arisen from provisional investments as borrowings are recognized as a decrease in the costs of relevant assets.

In the event that general borrowings are partly used for the acquisition, construction or production of an asset in progress, the costs eligible for capitalization will be determined by applying the capitalization rate to average accumulated expenditure on construction or production of that asset. The capitalization rate is computed at the weighted average interest rate of the borrowings not yet paid during the year, except for particular borrowings serving the purpose of obtaining a specific asset.

22. Expenses

Expenses are those that result in outflows of the economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenues are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

23. Corporate income tax

Corporate income tax includes current income tax and deferred income tax.

Current income tax

Current income tax is the tax amount computed based on the assessable income. The assessable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

Deferred income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the Financial Statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of assessable income in the future against which the temporarily deductible differences can be used.

Carrying values of deferred corporate income tax assets are considered as at the balance sheet date and will be reduced to the rate that ensures enough assessable income against which the benefits from part of or all of the deferred income tax can be used. Deferred corporate income tax assets, which have not been recorded before, are considered as at the balance sheet date and are recorded when there is certainly enough assessable income to use these unrecognized deferred corporate income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rate to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as at the balance sheet date. Deferred income tax is recognized in the Income Statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity.

The Group shall offset deferred tax assets and deferred tax liabilities if:

- The Group has the legal right to offset current income tax assets against current income tax liabilities; and
- Deferred income tax assets and deferred income tax liabilities are relevant to corporate income tax which is under the management of one tax authority either:
  - Of the same subject to corporate income tax; or
  - The Group has intention to pay current income tax liabilities and current income tax assets on a net basis or recover tax assets and settle tax liability simultaneously in each future period to the extent that the majority of deferred income tax liabilities or deferred income tax assets are paid or recovered.

24. Related parties

A party is considered a related party of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as the operations of the Group. A party is also considered a related party of the Group in case that party is under the same control or is subject to the same material effects.

Considering the relationship of related parties, the nature of relationship is focused more than its legal form.

25. Segment reporting

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policies applicable to the preparation and presentation of the Consolidated Financial Statements of the Group.

V. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	146,609,000	147,190,000
Bank deposits	11,467,398,886	4,304,270,827
Cash equivalents (*Bank deposits of which the principal maturity is from 3 months or less*)	7,000,000,000	7,000,000,000
Total	**18,614,007,886**	**11,451,460,827**

2. Financial investments

The financial investments of the Group include trading securities and held-to-maturity investments. The Group's financial investments are as follows:

2a. *Trading securities*

	Ending balance			Beginning balance		
	Costs	Fair values	Provisions	Costs	Fair values	Provisions
An Giang Import-Export Company	-	-	-	6,101,680,000	608,224,000	(5,440,256,000)
AAV Group Joint Stock Company	-	-	-	2,029,100,000	2,202,410,000	-
VICEM Energy and Environment Joint Stock Company	-	-	-	1,800,000	2,560,000	
Total	**-**	**-**	**-**	**8,132,580,000**	**2,813,194,000**	**(5,440,256,000)**

The changes in provisions for impairments of trading securities are as follows:

	Current year	Previous year
Beginning balance	5,440,256,000	4,980,496,000
Additional provisions	120,959,000	459,760,000
Decrease due to sales of securities	(5,561,215,000)	-
Ending balance	**-**	**5,440,256,000**

2b. *Held-to-maturity investments*

This item reflects the 6-month deposit at BIDV – Lam Dong Branch.

3. Trade receivables

3a. *Short-term trade receivables*

	Ending balance	Beginning balance
Receivables from related party	***1,022,010,001***	***1,192,550,003***
APG ECO Joint Stock Company	1,022,010,001	1,192,550,003
Receivables from other customers	***53,538,348,538***	***34,263,734,738***
ATG Planet Joint Stock Company – proceeds from the sales of fixed assets	9,402,312,200	-
FPT Long Chau Pharma Joint Stock Company	4,004,300,796	4,118,257,702
Other customers	40,131,735,542	30,145,477,036
Total	**54,560,358,539**	**35,456,284,741**

3b. *Long-term trade receivables*

This item reflects receivables from ATG Planet Joint Stock Company for the sales of fixed assets.

4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Prepayments to related parties	***6,418,642,366***	***1,110,000,000***
APG Securities Joint Stock Company	-	1,110,000,000
APC Holdings Joint Stock Company	5,000,000,000	-
DK PCF International Trading Joint Stock Company	1,418,642,366	-
Prepayments to other suppliers	***111,478,549,902***	***50,716,302,557***
Bao Thu Industrial Development and Investment Joint Stock Company (formerly known as Louis Land Joint Stock Company) [1]	50,050,000,000	50,050,000,000

	Ending balance	Beginning balance
ATG Planet Joint Stock Company (formerly known as An Truong An Joint Stock Company) (ii)	59,290,000,000	-
Other suppliers	2,138,549,902	666,302,557
Total	**117,897,192,268**	**51,826,302,557**

(i) The prepayment to Bao Thu Industrial Development and Investment Joint Stock Company (formerly known as Louis Land Joint Stock Company) includes:

- The deposit for the land rental for implementation of the Entrustment Contract No. 0104/2022/HĐTV/LL-LDH dated 04 April 2022 with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company) regarding development consultancy on Nguyen Kim Da Lat Shopping Center Project. However, this project could not be implemented and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Group the amount of VND 20,900,000,000 according to the Judgment No. 08/2025/KDTM-PT dated 11 June 2025 of the People's Court of Binh Thuan Province.
- The deposit for leasing land at Thang Hai 1 Industrial Cluster under the Land Use Right Lease Contract No. 0504/2022/HDTD/LL-LDP dated 05 April 2022 signed with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company). However, this project also could not be implemented and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Group the amount of VND 11,600,000,000 according to the Judgment No. 09/2025/KDTM-PT dated 20 June 2025 of the People's Court of Binh Thuan Province.
- The first prepayment for the land rental for Hai Thang 1 Industrial Cluster under the Land Use Right Lease Contract No. 010/2022/HDTD/LL-LDP dated 14 April 2023 with Louis Land Joint Stock Company (currently known as Bao Thu Industrial Development and Investment Joint Stock Company). However, this project also could not be implemented and Bao Thu Industrial Development and Investment Joint Stock Company is responsible for returning the Group the remaining amount of VND 17,550,000,000 as of 31 December 2025.

(ii) This is the prepayment for the performance of contract on design, supply of materials, equipment and accessories, eengineering - procurement - construction (EPC) of the supercritical CO_2 herbal extraction workshop.

5. Receivables for short-term loan

This item reflects the loan to Mr. Le Minh Duc at the interest rate of 12%/year. The balance as of 31 December 2025 was VND 8,000,333,300 (beginning balance: VND 8,000,333,300).

As at 31 December 2025, the allowance for the receivables for loan was made at the rate of 70% because this amount has been overdue for 2 years and 10 months.

6. Other receivables

6a. *Other short-term receivables*

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Mr. Le Minh Duc – loan interest	1,097,778,518	(768,444,963)	1,097,778,518	(548,889,259)
Short-term deposits and mortgages	215,484,868	-	1,013,602,020	-
Advance	-	-	38,400,000	-
Other short-term receivables	116,561,737	-	210,213,889	-
Total	**1,429,825,123**	**(768,444,963)**	**2,359,994,427**	**(548,889,259)**

6b. Other long-term receivables

This item reflects long-term deposits and mortgages.

7. Overdue debts

	Ending balance			Beginning balance		
	Overdue period	Original amount	Recoverable amount	Overdue period	Original amount	Recoverable amount
In Di Co Co., Ltd.	From 3 years or more	2,635,337,320	-	From 3 years or more	2,635,337,320	-
PDS International Group Joint Stock Company	From 3 years or more	625,202,434	-	From 3 years or more	625,202,434	-
VKC Holdings Joint Stock Company	From 3 years or more	584,101,610	-	From 2 years to less than 3 years	584,101,610	175,230,483
Sametel Corporation	From 3 years or more	319,828,370	-	From 2 years to less than 3 years	319,828,370	95,948,511
Mr. Le Minh Duc – Receivables for loans	From 2 years to less than 3 years	8,000,333,300	2,400,099,991	From 1 year to less than 2 years	8,000,333,300	4,000,166,651
Mr. Le Minh Duc – Loan interest	From 2 years to less than 3 years	1,097,778,518	329,333,555	From 1 year to less than 2 years	1,097,778,518	548,889,259
Other individuals and organizations	From 3 years or more	96,927,739	-	From 3 years or more	96,927,739	-
Total		**13,359,509,291**	**2,729,433,546**		**13,359,509,291**	**4,820,234,904**

The changes in allowances for doubtful debts are as follows:

	Current year	Previous year
Beginning balance	8,539,274,387	6,653,866,028
Additional allowances	2,090,801,358	1,885,408,359
Ending balance	**10,630,075,745**	**8,539,274,387**

8. Inventories

	Ending balance		Beginning balance	
	Costs	Allowance	Costs	Allowance
Goods in transit	1,982,604,981	-	1,264,221,513	-
Materials and supplies	12,049,486,386	-	11,124,858,515	-
Tools	290,814,611	-	254,938,287	-
Work-in-process	528,796,620	-	1,597,176,706	-
Finished goods	26,723,431,794	-	21,595,267,791	-
Merchandise	13,629,006,071	-	12,903,016,917	-
Goods on consignment	217,754,242	-	222,520,690	-
Total	**55,421,894,705**	**-**	**48,962,000,419**	**-**

9. Prepaid expenses

9a. Short-term prepaid expenses

	Ending balance	Beginning balance
Expenses of tools	20,711,970	163,997,455
Repair expenses	151,493,125	127,153,201
Software license fees	1,147,246,298	1,143,000,000
Other short-term prepaid expenses	544,138,375	641,678,065
Total	**1,863,589,768**	**2,075,828,721**

9b. Long-term prepaid expenses

	Ending balance	Beginning balance
Expenses of tools	470,296,323	459,606,715
Land rental	1,919,819,074	2,015,810,026
Premises rental	1,953,909,694	2,050,107,418
Initial investment in Phu Hoi Plant	-	108,556,180
Repair expenses	2,080,410,335	424,661,552
Other long-term prepaid expenses	230,836,851	308,147,438
Total	**6,655,272,277**	**5,366,889,329**

The land rental, of which the carrying value is VND 1,919,819,074, has been mortgaged to secure the Group's borrowings from BIDV– Northern An Giang Branch (see Note No. V.22).

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Vehicles	Office equipment	Total
Historical costs					
Beginning balance	62,603,662,515	50,996,592,533	9,961,355,892	758,657,182	124,320,268,122
Acquisition during the year	-	2,204,750,505	2,259,395,000	-	4,464,145,505
Liquidation during the year	(139,148,338)	(28,230,533,571)	-	-	(28,369,681,909)
Ending balance	**62,464,514,177**	**24,970,809,467**	**12,220,750,892**	**758,657,182**	**100,414,731,718**
In which:					
Assets fully depreciated but still in use	19,057,378,877	5,243,050,614	7,151,914,075	528,456,682	31,980,800,248
Assets waiting for liquidation	-	-	-	-	-
Depreciation					
Beginning balance	38,804,870,627	36,578,002,049	8,633,127,786	599,455,806	84,615,456,268
Depreciation during the year	2,391,125,895	2,623,295,094	488,055,392	43,409,446	5,545,885,827
Liquidation during the year	(139,148,338)	(25,267,034,324)	-	-	(25,406,182,662)
Ending balance	**41,056,848,184**	**13,934,262,819**	**9,121,183,178**	**642,865,252**	**64,755,159,433**
Carrying value					
Beginning balance	23,798,791,888	14,418,590,484	1,328,228,106	159,201,376	39,704,811,854
Ending balance	**21,407,665,993**	**11,036,546,648**	**3,099,567,714**	**115,791,930**	**35,659,572,285**
In which:					
Assets temporarily not in use	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-

11. Intangible fixed assets

	Land use rights	Computer software	Total
Initial costs			
Beginning balance	153,763,777	2,044,370,000	2,198,133,777
Liquidation during the year	-	(449,000,000)	(449,000,000)
Ending balance	**153,763,777**	**1,595,370,000**	**1,749,133,777**
In which:			
Assets fully amortized but still in use	153,763,777	1,595,370,000	1,749,133,777
Amortization			
Beginning balance	153,763,777	1,975,772,751	2,129,536,528
Amortization during the year	-	68,597,249	68,597,249
Liquidation during the year	-	(449,000,000)	(449,000,000)
Ending balance	**153,763,777**	**1,595,370,000**	**1,749,133,777**
Carrying value			
Beginning balance	-	68,597,249	68,597,249
Ending balance	**-**	**-**	**-**
In which:			
Assets temporarily not in use	-	-	-
Assets waiting for liquidation	-	-	-

12. Investment property

Investment property for lease

	Land use right	Building	Total
Historical/Initial costs			
Beginning balance	2,706,715,000	1,463,624,679	4,170,339,679
Ending balance	**2,706,715,000**	**1,463,624,679**	**4,170,339,679**
In which:			
Assets fully depreciated/amortized but still leasing	-	338,715,502	338,715,502
Depreciation/Amortization			
Beginning balance	706,216,103	1,193,217,089	1,899,433,192
Depreciation/Amortization during the year	64,207,020	44,996,364	109,203,384
Ending balance	**770,423,123**	**1,238,213,453**	**2,008,636,576**
Carrying value			
Beginning balance	2,000,498,897	270,407,590	2,270,906,487
Ending balance	**1,936,291,877**	**225,411,226**	**2,161,703,103**

According to Vietnamese Accounting Standard No. 05 "Investment property", it is required to present fair value of investment property as at the balance sheet date. However, the Group has not had conditions to measure fair value of investment property. Based on the actual lease and market value, the Board of Management of the Parent Company believes that the fair value of investment property is greater than the carrying value as at the balance sheet date.

List of investment properties as at the balance sheet date is as follows:

	Historical/Initial costs	Accumulated depreciation/amortization	Carrying value
Land use right	2,706,715,000	770,423,123	1,936,291,877
Building	1,463,624,679	1,238,213,453	225,411,226
Total	**4,170,339,679**	**2,008,636,576**	**2,161,703,103**

Land use right, of which the carrying value is VND 1,926,271,877, has been mortgaged to secure the Group's borrowings from BIDV – Northern An Giang Branch (see Note No. V.22).

13. Construction-in-progress

This item reflects expenses for acquisition of fixed assets. Details are as follows:

	Beginning balance	Increase during the year	Inclusion into fixed assets during the year	Ending balance
Software development expenses	822,681,000	2,172,357,000	-	2,995,038,000
Acquisition of 7-sea car	2,028,000,000	231,395,000	(2,259,395,000)	-
Total	**2,850,681,000**	**2,403,752,000**	**(2,259,395,000)**	**2,995,038,000**

14. Deferred income tax assets

14a. Unrecognized deferred income tax assets

The Group has not recognized deferred income tax assets for following items:

	Ending balance	Beginning balance
Interest expenses (i)	14,570,834,683	17,688,674,887
Taxable losses	-	29,899,274,909
Total	**14,570,834,683**	**47,587,949,796**

(i) Details of interest expenses brought forward are as follows:

2022	7,544,242,437
2023	7,026,592,246
Total	**14,570,834,683**

According to the Decree No. 20/2025/NĐ-CP dated 10 February 2025 of the Government, from the taxable period of 2019 onwards, the non-deductible interest expense is carried forward to the next taxable period for the determination of total deductible interest expense if the total interest expenses deductible in the next taxable period is lower than the amount prescribed. The interest expense may be carried forward for a maximum consecutive period of 5 years, counting from the year following the year of incurring non-deductible interest expense. Deferred income tax assets are not recognized since there is little possibility to have future taxable income to use these interest expenses.

According to the current Law on Corporate Income Tax, the loss of any tax year is brought forward to offset against the profit of the following years for the maximum period of 5 years from year after the loss suffering year. Deferred income tax assets are not recognized for these accounts since there is little possibility on the availability of taxable income in the future against which these accounts can be used.

15. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	***862,500,000***	***1,238,470,000***
Louis Angimex Commercial Company Limited	700,000,000	700,000,000
Louis Rice Import and Export Joint Stock Company	162,500,000	162,500,000
DK PCF International Trading Joint Stock Company	-	350,220,000
Angimex Food Company Limited	-	25,750,000
Payables to other suppliers	***30,107,113,851***	***30,306,425,647***
Branch of OPC Pharmaceutical Joint Stock Company in Nha Trang	4,157,437,804	5,568,006,897
Branch of DHG Pharmaceutical Joint Stock Company in Binh Thuan	3,424,382,835	4,191,751,422
Other suppliers	22,525,293,212	20,546,667,328
Total	**30,969,613,851**	**31,544,895,647**

In which, the ending balance of trade payables for acquisition of fixed assets is VND 1,151,947,000 (beginning balance: VND 299,667,000).

The Group has no overdue trade payables.

16. Short-term advances from customers

	Ending balance	Beginning balance
Branch of Hoang Tra Travel - Trading Company Limited	640,886,000	-
Thanhdat Company Ltd.	375,859,159	375,859,159
FPT Long Chau Pharma Joint Stock Company	957,352,499	287,117,999
Other customers	9,300,609	70,973,036
Total	**1,983,398,267**	**733,950,194**

17. Taxes and other obligations to the State Budget

	Beginning balance		Increase during the year		Ending balance	
	Payables	Receivables	Amount payable	Amount paid	Payables	Receivables
VAT on local sales	817,673,125	-	11,617,961,330	(9,031,188,402)	3,404,446,053	-
Corporate income tax	-	447,578,217	142,631,681	-	-	304,946,536
Personal income tax	172,690,614	-	1,595,320,008	(1,637,055,274)	130,955,348	-
Land rental	-	-	710,005,500	(710,005,500)	-	-
Property tax	-	-	42,350,982	(42,350,982)	-	-
Other taxes	-	-	247,264,341	(219,562,870)	27,701,471	-
Total	**990,363,739**	**447,578,217**	**14,355,533,842**	**(11,640,163,028)**	**3,563,102,872**	**304,946,536**

Value added tax (VAT)

The Group companies have paid VAT in accordance with the deduction method. The tax rates applied are as follows:

- Goods with drug registration numbers	05%
- Other goods and services [1]	10%

[1] In 2025, the value-added tax rates are applied in accordance with Decree No. 180/2024/NĐ-CP dated 31 December 2024 and Decree No. 174/2025/ND-CP dated 30 June 2025 of the Government, which stipulate VAT reduction policies in accordance with Resolution No. 174/2024/QH15 dated 30 November 2024 and Resolution No. 204/2025/QH15 dated 17 June 2025 of the National Assembly.

Corporate income tax

The Group companies have to pay corporate income tax on assessable income at the rate of 20%.

The estimated corporate income tax payable during the year is as follows:

	Current year	Previous year
Total accounting profit before tax	28,700,377,974	6,918,953,001
Increases/(decreases) of accounting profit to determine taxable income:		
- *Interest expenses brought forward*	*(3,067,642,589)*	*(772,213,730)*
- *Other increases*	*4,981,981,929*	*2,776,754,607*
- *Decreases*	-	*(101,082,582)*
Taxable income	30,614,717,314	8,822,411,296
Loss of previous years brought forward	(29,901,558,910)	(8,822,411,296)
Assessable income	713,158,404	-
Corporate income tax rate	20%	20%
Corporate income tax payable	**142,631,681**	-

Determination of corporate income tax liability of the Group companies is based on currently applicable regulations on tax. Nonetheless, these tax regulations may change from time to time and tax regulations applicable to variety of transactions can be interpreted differently. Hence, the tax amounts presented in the Consolidated Financial Statements can be changed upon the inspection of tax authorities.

Property tax

Property tax is paid according to the notices of the tax authority.

Other taxes

The Group companies have declared and paid these taxes in line with the prevailing regulations.

18. Payables to employees

The salary payable to the employees as of the balance sheet date is VND 7,341,632,071 (beginning balance: VND 7,536,730,224).

19. Short-term accrued expenses

	Ending balance	Beginning balance
Bond interest expenses	7,798,974,000	5,698,146,000
Bank interest expenses	7,290,922	5,496,036
Remuneration to the Board of Directors	708,194,612	630,194,612
Selling expenses	1,188,658,579	1,262,439,112
Share issuance expenses	1,165,000,000	-
Other short-term accrued expenses	82,500,000	87,600,000
Total	**10,950,618,113**	**7,683,875,760**

20. Short-term unearned revenues

The revenue from leasing premises as of 31 December 2025 was VND 134,181,816 (beginning balance: VND 134,181,820).

21. Other payables

21a. Other short-term payables

	Ending balance	Beginning balance
Trade Union's expenditure	58,930,000	152,932,000
Dividends payable	89,663,784	89,663,784
Other short-term payables	2,117,326,004	1,696,000,311
Total	**2,265,919,788**	**1,938,596,095**

21b. Other long-term payables

	Ending balance	Beginning balance
Receipt of deposits and mortgages	556,500,000	546,500,000
Other long-term payables	1,223,230,000	1,223,230,000
Total	**1,779,730,000**	**1,769,730,000**

21c. Overdue debts

The Group has no other overdue payables.

22. Short-term borrowings

	Ending balance	Beginning balance
Borrowing from BIDV – Northern An Giang Branch (i)	30,464,181,156	27,206,209,724
Current portions of short-term ordinary bonds (ii)	26,510,000,000	27,820,000,000
Total	**56,974,181,156**	**55,026,209,724**

(i) The borrowing from BIDV – Northern An Giang Branch under Contract No. 01/2025/590445/HĐTD is to supplement the working capital at the interest rate applied to each borrowing receipt. The borrowing term is 12 months. This borrowing is secured by mortgaging the land use right with the total collateral value of VND 56,892,626,148 according to the Valuation Minutes dated 05 June 2025 (see Notes No. V.9b and V.12).

(ii) On 14 April 2022, according to the Resolution No. 50/NQ-HĐQT/LDP-2022 of the Board of Directors, the Group announced the private placement of secured, unconvertible bonds without warrants, with the term of 12 months, face value of VND 100,000, interest rate of 12%/year, to professional securities investors who are allowed to acquire bonds in accordance with the laws of Vietnam. The bonds are to supplement the capital for cooperative investment in construction of a beverage plant and to supplement capital for other activities. The total maximum issuance value is VND 300,000,000,000.

As to 01 July 2022, according to the Resolution No. 62/NQ-HĐQT/2022 of the Board of Directors, the Board of Directors approved to close the LDPH2223001 bond package, which was issued on 18 April 2022. The Group got consent with bondholders, paid off all bond obligations, and actively used capital sources to make repayments as committed to investors.

On 15 July 2022, the Group issued the Official Letter No. 360/CV-LDP/2022 announcing the payment plan to investors. According to this Official Letter, the Group will carry out procedures to prematurely redeem bonds within 40 days, from the date of the notice on cancellation of issuance of LDPH2223001 bond. The Group commits to paying principal and interest obligations to bondholders up to the time of bond redemption.

On 17 April 2023, according to the Resolution No. 09/NQ-HĐQT/2023 of the Board of Directors, the Group announced the payment plan for interest of LDPH22233001 bond from the date of bond issuance cancellation by the end of 18 April 2023. The Group expects to get consent and sign on an agreement with the investors regarding the conversion of bond investment into liability. Then the Group will repay the principal by instalments. As at 31 December 2025, the Group only got consent and made payments to four investors with an amount of VND 3,710,000,000.

The Group is solvent over short-term borrowings.

Details of increases/(decreases) of short-term borrowings during the year are as follows:

	Beginning balance	Increase during the year	Amount repaid during the year	Ending balance
Short-term borrowings from banks	27,206,209,724	139,203,661,644	(135,945,690,212)	30,464,181,156
Short-term borrowings from other organizations	-	3,713,353,452	(3,713,353,452)	-
Short-term borrowings from individuals	-	310,000,000	(310,000,000)	-
Current portions of ordinary bonds	27,820,000,000	-	(1,310,000,000)	26,510,000,000
Total	**55,026,209,724**	**143,227,015,096**	**(141,279,043,664)**	**56,974,181,156**

The Group has no overdue borrowings except for current portions of short-term ordinary bonds (the Group is negotiating to sign on an agreement with investors on the conversion of bond investment into liability).

23. Bonus and welfare funds

	Current year	Previous year
Beginning balance	514,089,303	1,124,244,311
Appropriation for funds during the year	800,000,000	-
Disbursement during the year	(1,011,903,600)	(610,155,008)
Ending balance	**302 185 703**	**514,089,303**

24. Owner's equity

24a. Statement of changes in owner's equity

Information on changes in owner's equity is presented in the attached Appendix 01.

24b. Details of owner's capital

	Ending balance	Beginning balance
Louis Holdings Joint Stock Company	62,117,250,000	64,807,250,000
APG Securities Joint Stock Company	-	23,977,000,000
APC Holdings Joint Stock Company	53,936,000,000	-
Other shareholders	71,228,100,000	38,247,100,000
Total	**187,281,350,000**	**127,031,350,000**

During the year, the Parent Company offered 635,000 common shares under the Employee Share Option Program (ESOP) according to Resolution No. 01/NQ-ĐHĐCĐ/LDP/2024 dated 10 April 2024, and offered 8,250,000 common shares to domestic investors according to Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 dated 24 April 2025 of 2025 Annual General Meeting of Shareholders. The number of shares sold was 635,000 shares and 5,390,000 shares. The Parent Company has used the entire proceeds from the sales of 635,000 common shares under the Employee Share Option Program to pay for purchases of goods from suppliers and used the entire proceeds from the sales of 5,390,000 common shares to domestic investors to advance for the investment in the project "Construction of the supercritical CO_2 herbal extraction workshop". The Parent Company received the 34th amended Business Registration Certificate dated 05 March 2026 regarding the increase in the charter capital to VND 187,281,670,000.

Details of capital contribution are updated on the basis of the list of security holders compiled by Viet Nam Securities Depository and Clearing Corporation on 27 October 2025 and updated in accordance with the Parent Company's share trading reports received in 2025.

24c. Shares

	Ending balance	Beginning balance
Number of shares registered to be issued	18,728,167	12,703,167
Number of shares issued	18,728,167	12,703,167
- *Common shares*	*18,728,167*	*12,703,167*
- *Preferred shares*	-	-
Number of shares repurchased	32	32
- *Common shares*	*32*	*32*
- *Preferred shares*	-	-
Number of outstanding shares	18,728,135	12,703,135
- *Common shares*	*18,728,135*	*12,703,135*
- *Preferred shares*	-	-

Par value per outstanding share: VND 10,000.

24d. Profit distribution

During the year, the Parent Company made an appropriation of VND 800,000,000 for bonus and welfare funds in accordance with Resolution No. 01/NQ-ĐHĐCĐ/LDP/2025 dated 24 April 2025 of the Annual General Meeting of Shareholders.

Additionally, the Parent Company used the entire investment and development fund of VND 24,348,384,362, to partially cover the accumulated loss in accordance with the Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 dated 10 December 2025 of the Extraordinary General Meeting of Shareholders.

24e. Information on additional share issuance

According to the Resolution No. 02/NQ-ĐHĐCĐ/LDP/2025 dated 10 December 2025 of 2025 Extraordinary General Meeting of Shareholders, the private offering plan was approved at the General Meeting of Shareholders as follows:

- Maximum number of shares expected to be offered: 9,364,067 shares.
- Value of shares expected to be offered at face value: VND 93,640,670,000.
- Expected issuance time: in 2026.

25. Off-balance sheet items

25a. External leased assets

The total minimum lease payments in the future for irrevocable leasing contracts (Contract on Leasing State-owned Land) are classified by terms as follows:

	Ending balance	Beginning balance
1 year or less	1,545,774,900	1,553,217,514
More than 1 year to 5 years	6,183,099,600	6,212,870,056
More than 5 years	12,502,824,436	13,937,807,414
Total	**20,231,698,936**	**21,703,894,984**

25b. Foreign currency

As at the balance sheet date, cash includes USD 1,651.74 (beginning balance: USD 66.32).

25c. Treated doubtful debts

The Group's receivables of VND 16,090,871 from Hoang Kim Tuyen Drugstore have been written off due to being irrecoverable.

VI. ADDITIONAL INFORMATION ON THE ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and provisions of services

1a. Gross revenue

	Current year	Previous year
Revenue from sales of merchandise	81,354,978,929	85,653,267,392
Revenue from sales of finished goods	161,421,585,737	130,368,103,870
Revenue from provisions of services	2,804,462,451	2,409,545,451
Total	**245,581,027,117**	**218,430,916,713**

1b. Revenue from sales of goods and provisions of services to related parties

The Group has sales of goods and service provisions to related parties as follows:

	Current year	Previous year
BOD Member		
Mr. Pham Trung Kien	15,620,868	2,770,789
Other related parties		
Angimex Food Company Limited	-	11,218,418
APG ECO Joint Stock Company	6,691,711,035	4,976,967,122

2. Revenue deductions

The sales returns in the current year are VND 1,674,701,651 (previous year: VND 473,159,410).

3. Costs of sales

	Current year	Previous year
Costs of merchandise sold	76,781,211,515	80,856,051,399
Costs of finished goods sold	85,783,775,407	72,602,102,572
Costs of services provided	109,203,383	109,203,383
Total	**162,674,190,305**	**153,567,357,354**

4. Financial income

	Current year	Previous year
Bank deposit interest	355,339,247	281,548,302
Discount/bonus received	153,342,435	49,522,327
Other financial income	468,509,031	207,950
Total	**977,190,713**	**331,278,579**

5. Financial expenses

	Current year	Previous year
Interest expenses	2,059,331,367	1,894,870,417
Bond interest	2,100,828,000	3,083,743,000
Cash discounts	896,526,030	634,334,887
Expenses for securities holding	-	1,427,789,640
Total	**5,056,685,397**	**7,040,737,944**

6. Selling expenses

	Current year	Previous year
Expenses for employees	20,120,964,165	17,225,172,160
Materials, packages	617,039,238	519,497,275
Tools, supplies	104,474,231	94,574,090
Depreciation/(amortization) of fixed assets	351,607,896	355,378,600
Expenses for external services	11,397,173,750	7,402,799,886
Other expenses	6,990,809,570	5,330,735,479
Total	**39,582,068,850**	**30,928,157,490**

7. General and administration expenses

	Current year	Previous year
Expenses for employees	10,507,544,564	9,723,380,440
Administrative supplies	113,845,833	58,944,572
Office supplies	46,180,716	22,522,947
Depreciation/(amortization) of fixed assets	481,249,704	550,105,938
Allowance for doubtful debts	2,090,801,358	1,885,408,359
Expenses for external services	5,179,542,420	3,990,692,624
Other expenses	5,771,003,878	3,951,051,290
Total	**24,190,168,473**	**20,182,106,170**

8. Other income

	Current year	Previous year
Proceeds from liquidation and disposal of fixed assets	14,038,602,753	63,636,364
Proceeds from support	1,041,408,000	280,232,421
Compensation, sales discount	213,308,978	9,481,156
Other income	91,218,226	229,903,527
Total	**15,384,537,957**	**583,253,468**

9. Other expenses

	Current year	Previous year
Tax and administrative fines	61,476,336	229,846,188
Other expenses	3,086,801	5,131,203
Total	**64,563,137**	**234,977,391**

10. Earnings per share

10a. Basic/diluted earnings per share

	Current year	Previous year
Accounting profit after corporate income tax	28,557,746,293	6,918,953,001
Increases/(decreases) in accounting profit used to determine profit distributed to ordinary equity holders:	-	-
Profit used to calculate basic/diluted earnings per share	28,557,746,293	6,918,953,001
The weighted average number of ordinary shares outstanding during the year	14,069,147	12,703,135
Basic/diluted earnings per share	**2,030**	**545**

10b. Other information

There are no transactions over the common share or potential common share from the balance sheet date until the date of these Consolidated Financial Statements.

11. Operating costs by factors

	Current year	Previous year
Materials and supplies	94,411,768,825	76,303,606,914
Labor costs	53,191,605,407	46,373,827,621
Depreciation/(amortization) of fixed assets	5,723,686,460	6,964,078,221
Expenses for external services	24,712,259,784	18,641,141,482
Other expenses	15,695,358,145	12,588,132,054
Total	**193,734,678,621**	**160,870,786,292**

VII. OTHER DISCLOSURES

1. Transactions and balances with related parties

The Group's related parties include the key management personnel, their related individuals and other related parties.

1a. Transactions and balances with the key management personnel and their related individuals

The key management personnel include the Board of Directors, the Supervisory Board and Board of Management. The key management personnel's related individuals are their close family members.

Transactions with the key management personnel and their related individuals

Apart from sales of goods and services provisions with other related parties presented in Note No. VI.1b, the Group has no sales of goods and service provisions and other transactions with the key management personnel or their related individuals.

Receivables from and payables to the key management personnel and their related individuals

The Group has no receivables from and payables to the key management personnel and their related individuals.

Remuneration of the key management personnel and the Supervisory Board

	Position	Current year	Previous year
Mr. Pham Trung Kien	BOD Chairman	1,638,834,771	622,452,745
Mr. Le Tien Thinh	BOD Member	220,000,000	120,000,000
Mr. Le Xuan Thanh	BOD Member	229,355,000	154,000,000
Ms. Dang Thuy Linh	BOD Member	220,000,000	87,000,000
Ms. Nguyen Thi Hong Giang	BOD Member	225,613,000	106,500,000
Resigned members of the Board of Directors		-	66,000,000
Ms. Dao Thi Nga	Head of Supervisory Board	87,666,667	120,000,000
Mr. Vo Kim Nguyen	Supervisory Board Member	68,833,333	60,000,000
Ms. Nguyen Thi Quynh Nga	Supervisory Board Member	68,833,333	60,000,000
Mr. Le Xuan Thanh	Chairman of the Audit Committee	30,000,000	-
Ms. Nguyen Thi Hong Giang	Audit Committee Member	18,000,000	-

	Position	Current year	Previous year
Mr. Le Tien Thinh	General Director	1,990,367,691	1,750,777,889
Mr. Ngo Van Tri	Deputy General Director	896,975,556	821,184,000
Total		**5,694,479,351**	**3,967,914,634**

1b. Transactions and balances with other related parties

Other related parties of the Group include:

Other related parties	Relationship
Louis Holdings Joint Stock Company	Shareholder holding 33.17% of the charter capital
APC Holdings Joint Stock Company	Shareholder holding 28.80% of the charter capital
APG ECO Joint Stock Company	Company having the same key management personnel
DK PCF International Trading Joint Stock Company	Company having the same key management personnel
Louis Rice Import and Export Joint Stock Company	Company having the same major shareholder
Long An Louis Rice Co., Ltd.	Company having the same major shareholder
Kien Giang Louis Rice Co., Ltd.	Company having the same major shareholder
Long An Transport Construction Joint Stock Company	Company having the same major shareholder
Louis Angimex Commercial Company Limited	Subsidiary of Louis Rice Import and Export Joint Stock Company
APG Securities Joint Stock Company	Shareholder holding 18.87% of the charter capital (as of 03 March 2025)
An Giang Import-Export Company	Company having the same key management personnel (as of 18 October 2025)
Angimex Food Company Limited	Subsidiary of An Giang Import-Export Company (as of 18 October 2025)
Angimex Food Processing Company Limited	Subsidiary of An Giang Import-Export Company (as at 18 October 2025)

Transactions with other related parties

Apart from sales of goods and service provisions to other related parties presented in Note VI.1b, other transactions between the Group and other related parties are as follows:

	Current year	Previous year
Angimex Food Company Limited		
Purchase of merchandise	-	564,844,810
DK PCF International Trading Joint Stock Company		
Purchase of merchandise	369,849,378	318,381,817
Advance for purchasing goods	4,000,000,000	-
APG Securities Joint Stock Company		
Advance for stock issuance service fees	-	1,110,000,000
APC Holdings Joint Stock Company		
Advance for purchasing goods	5,000,000,000	-

The prices of merchandise and services supplied to other related parties are agreed prices. The purchases of merchandise and services from other related parties are done at the agreed prices.

Receivables from and payables to other related parties
The receivables from and payables to other related parties are presented in Notes No. V.3, V.4 and V.15.

The receivables from other related parties are unsecured and will be paid in cash. There are no allowances for doubtful debts made for the receivables from other related parties.

2. Segment information

The primary reporting format is the business segment based on the internal organizational and management structure as well as the system of internal financial reporting of the Group.

2a. *Information on business segment*

The Group has the following business segments:

- Trading: to trade medicines, pharmaceutical materials, medical equipment.
- Manufacturing: to manufacture medicines, pharmaceutical materials.
- Others: to lease assets, cooperative business.

Information on business segment of the Group is presented in the attached Appendix 02.

2b. *Information on geographical segment*

All activities of the Group take place only in the territory of Vietnam.

3. Subsequent events

Apart from the event presented in Note No. V.24e, there are no material subsequent events which are required adjustments or disclosures in the Consolidated Financial Statements.

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien	**Pham Trung Kien**
Chief Accountant/Preparer	**Chairman**

Appendix 01: Statement on changes in owner's equity

Unit: VND

	Owner's capital	Share premiums	Treasury stocks	Investment and development fund	Retained earnings	Total
Beginning balance of the previous year	127,031,670,000	-	(320,000)	24,348,384,362	(59,014,191,128)	92,365,543,234
Profit in the previous year	-	-	-	-	6,918,953,001	6,918,953,001
Ending balance of the previous year	**127,031,670,000**	**-**	**(320,000)**	**24,348,384,362**	**(52,095,238,127)**	**99,284,496,235**
Beginning balance of the current year	127,031,670,000	-	(320,000)	24,348,384,362	(52,095,238,127)	99,284,496,235
Issuance of shares collected in form of cash in the current year	60,250,000,000	4,203,400,000	-	-	-	64,453,400,000
Transfer from the investment and development fund to profit	-	-	-	(24,348,384,362)	24,348,384,362	-
Profit in the current year	-	-	-	-	28,557,746,293	28,557,746,293
Appropriation for funds in the current year	-	-	-	-	(800,000,000)	(800,000,000)
Ending balance of the current year	**187,281,670,000**	**4,203,400,000**	**(320,000)**	**-**	**10,892,528**	**191,495,642,528**

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

CÔNG TY CP DƯỢC LÂM ĐỒNG (LADOPHAR)

Pham Trung Kien
Chairman

Appendix 02: Segment information on business segment

Unit: VND

The information on financial performance, fixed assets, other non-current assets and remarkable non-cash expenses according to business segments of the Company is as follows:

	Trading	Manufacture	Others	Total
Current year				
Net external revenues	80,965,788,382	160,136,074,633	2,804,462,451	243,906,325,466
Net inter-segment revenues	-	-	-	-
Total net revenues	***80,965,788,382***	***160,136,074,633***	***2,804,462,451***	***243,906,325,466***
Segment financial performance	4,184,576,867	74,352,299,226	2,695,259,068	81,232,135,161
Expenses not attributable to segments				(63,772,237,323)
Operating profit				17,459,897,838
Financial income				977,190,713
Financial expenses				(5,056,685,397)
Other income				15,384,537,957
Other expenses				(64,563,137)
Current income tax				(142,631,681)
Deferred income tax				-
Profit after tax				***28,557,746,293***
Total expenses on acquisition of fixed assets and other non-current assets	-	-	-	***4,608,502,505***
Total depreciation/(amortization) and allocation of long-term prepayments	-	-	-	***7,287,203,084***

Appendix: Segment information on business segment (cont.)

	Trading	Manufacture	Others	Total
Previous year				
Net external revenues	85,637,336,871	129,910,874,981	2,409,545,451	217,957,757,303
Net inter-segment revenues	-	-	-	-
Total net revenues	***85,637,336,871***	***129,910,874,981***	***2,409,545,451***	***217,957,757,303***
Segment financial performance	4,781,285,472	57,308,772,409	2,300,342,068	64,390,399,949
Expenses not attributable to segments				(51,110,263,660)
Operating profit				13,280,136,289
Financial income				331,278,579
Financial expenses				(7,040,737,944)
Other income				583,253,468
Other expenses				(234,977,391)
Current income tax				-
Deferred income tax				-
Profit after tax				***6,918,953,001***
Total expenses on acquisition of fixed assets and other non-current assets	-	-	-	***2,930,469,889***
Total depreciation/(amortization) and allocation of long-term prepayments	-	-	-	***8,379,359,579***

Lam Dong, 27 March 2026

Truong Thi Ngoc Hien
Chief Accountant/Preparer

Pham Trung Kien
Chairman

SOCIALIST REPUBLIC OF VIETNAM

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DRAFT

REGULATIONS

LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)

(21st revision)

(Issued pursuant to Resolution No. 01/NQ-ĐHĐCĐ/LĐP/2026 of the General Meeting of Shareholders dated May 5, 2026)

Lam Dong , May 5 , 2026

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I. DEFINITION OF TERMS IN THE STATUTES

Articale 1. Explanation of terms

1. In these Regulations, the following terms are understood as follows:
   a) *Charter capital* is the total par value of shares sold or subscribed for when a joint-stock company is established, as stipulated in Article 6 of these Charters;
   b) *The Enterprise Law* is Law No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
   c) *The Securities Law* is Law No. 54/2019/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
   d) *Vietnam* is the Socialist Republic of Vietnam;
   e) *The founding date* is the date the company was first granted its business registration certificate.
   f) *The business executives* include the General Director, Deputy General Director, Chief Accountant, and other executives as stipulated in the company's charter.
   g) *Business managers* are those who manage a company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and individuals holding other managerial positions as stipulated in the company's charter;
   h) *Related parties* are individuals and organizations as stipulated in Clause 46, Article 4 of the Securities Law;
   i) *A shareholder* is an individual or organization that owns at least one share of a joint-stock company.
   j) *Founding shareholders* are shareholders who own at least one common share and sign the list of founding shareholders of a joint-stock company;
   k) *Major shareholders* are those defined in Clause 18, Article 4 of the Securities Law;
   l) *The operating period* is the duration of the Company's operation as stipulated in Article 2 of these Charters and any extension period (if any) approved by the Company's General Meeting of Shareholders;
   m) *The stock exchange* refers to the Vietnam Stock Exchange and its subsidiaries.
   n) *Representative:* is a shareholder or a representative (a person authorized by a shareholder).
2. In these Statutes, references to one or more other regulations or documents, including amendments, supplements, or replacements, are prohibited.
3. The headings (Sections, Articles of these Regulations) are used for convenience in understanding the content and do not affect the content of these Regulations.

II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, BUSINESS LOCATIONS, TERM OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY

Articale 2. Name, form, registered office, branches, representative offices, business locations, and duration of operation of the Company.

1. Company Name
   - Company name in Vietnamese: **LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY (LADOPHAR)**
   - Company name written in a foreign language: **LAM DONG PHARMACEUTICAL JOINT STOCK COMPANY**
   - Company Name Abbreviation: **LADOPHA**
2. The company is a joint-stock company with legal personality in accordance with current Vietnamese law.
3. Company's registered office:
   - Head office address: 18 Ngo Quyen Street, Cam Ly Ward, Da Lat City, Lam Dong Province
   - Phone: (0263) 3824167 – 3833251 - 3817937
   - Fax: (0263) 3822369
   - E-mail: ladopharcorp@gmail.com
   - Website: http://www.ladopharcorp.com
   - In the event of any changes, the above information will be considered automatically updated in the Charter.
4. The company may establish branches and representative offices in its business area to pursue its operational objectives in accordance with the decisions of the Board of Directors and within the limits permitted by law.
5. Unless the company ceases operations before the deadline stipulated in Clause 2 of Article 55 of these Charters, its operating period is indefinite.

Articale 3. The legal representative of the Company

The company has two legal representatives: the Chairman of the Board of Directors and the General Director. Both the Chairman of the Board of Directors and the General Director have the full rights and obligations of legal representatives as stipulated by current law. Specifically, these are as follows:

1. The Chairman of the Board of Directors has the authority to approve, decide on matters, and sign off on transactions and related documents concerning:
   a) The contents and tasks within the authority of the Board of Directors (including but not limited to investment decisions, projects, real estate business, and matters

arising at joint ventures/affiliated companies/companies in which the Company has equity);

b) Directly manage and oversee certain company activities as assigned by the Board of Directors ;

c) The matters and tasks fall under the authority of the Chairman of the Board of Directors;

d) Other matters as decided by the Board of Directors.

2. The authority of the General Director:

a) Directing the implementation of business activities as decided by the Board of Directors/Chairman of the Board of Directors.

b) Approve, decide on the content, and sign off on transactions and documents for:

- Daytime business operations fall under the authority of the General Director, as assigned/authorized by the Board of Directors/Chairman of the Board.
- Other matters as decided by the Board of Directors/Chairman of the Board of Directors.

3. The Board of Directors decides on the legal representative of The company opens payment accounts at the bank and securities accounts. It approves, decides on the contents, and signs off on transactions and documents related to the company's payment and securities accounts within its scope of representation.
4. The legal representative of the Company is an individual who represents the Company in exercising the rights and obligations arising from the Company's transactions, and represents the Company as plaintiff, defendant, or party with related rights and obligations before arbitration panels and courts. The responsibilities of the legal representative are governed by Article 13 of the Enterprise Law and other rights and obligations as stipulated by current law.
5. The legal representative of the Company must reside in Vietnam; and must authorize another person in writing to exercise the rights and obligations of the Company's legal representative when leaving Vietnam.
6. If the authorization expires and the legal representative of the Company has not returned to Vietnam and no other authorization is given, the authorized person shall continue to exercise the rights and obligations of the legal representative of the Company within the scope of the authorization until the legal representative returns to work, or until the Board of Directors decides to appoint another person to replace them.
7. If a person is absent from Vietnam for more than 30 days without authorizing another person to exercise the rights and duties of the Company's legal representative, the Board of Directors will appoint another person to replace them.

III. OBJECTIVES, SCOPE OF BUSINESS AND OPERATIONS OF THE COMPANY

Articale 4. Company's operational objectives

1. The company's business activities include: manufacturing modern and traditional medicines, and functional foods; buying and selling medicines, medicinal herbs, cosmetics, medical supplies, chemicals, biological products, and vaccines; cultivating medicinal herbs; importing and exporting medicines, raw materials for medicines, medical supplies, machinery and equipment for pharmaceutical production; accommodation services; retail sale of medicines, medical devices, cosmetics, and hygiene products in specialized stores; retail sale of food in specialized stores; retail sales by mail order or internet; import and export of goods traded by the company; consignment and acceptance of consignment for export and import of goods; road transport business; wholesale of rice, wheat, other grains, and flour; retail sale of beverages in specialized stores. Quarrying of stone, sand, gravel, and clay. Salt mining. Other mining activities not elsewhere classified. Other mining support service activities. Other real estate activities on a fee or contract basis. Other financial service activities not elsewhere classified (excluding insurance and pension fund activities).

   (Details of the Company's business lines and activities are listed in the Appendix attached to these Articles of Association) .
2. The company's operational objectives are: to effectively mobilize and utilize capital to develop production and business activities in accordance with its licensed functions and industries; to improve efficiency and optimize profits; to create stable jobs and income for employees; to generate returns for shareholders; to contribute to the state budget; and to continuously develop the company into a stronger entity. The goal is to become the largest pharmaceutical manufacturer and distributor in Vietnam.

Articale 5. The scope of business and operations of the Company

The company is permitted to conduct business activities in the registered business lines specified in this Charter, and has notified the business registration authority of any changes to the registered business lines and published them on the National Business Registration Portal. In *cases where the company engages in conditional investment and business activities, it must meet all business conditions as stipulated in the Investment Law and relevant specialized laws.*

IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS

Articale 6. Registered capital, shares, founding shareholders

1. *'s* charter capital is **187,281,670,000 VND (** In words: *One hundred eighty* - **seven billion** *, two (181 million, 670 thousand Vietnamese* Dong)
2. The company's total charter capital is divided into **18,728,167 shares with a par value of VND 10,000** per share.
3. The company may change its charter capital with the approval of the General Meeting of Shareholders and in accordance with the provisions of the law.
4. The Company's shares on the date of adoption of these Charters include common shares and preferred shares (if any). The rights and obligations of shareholders holding each type of share are stipulated in Articles 11 and 12 of these Charters.
5. The company may issue other types of preferred shares after obtaining the approval of the General Meeting of Shareholders and in accordance with the provisions of the law.
6. The company has no founding shareholders.
7. Common shares must be offered preferentially to existing shareholders in proportion to their shareholding in the Company, unless the General Meeting of Shareholders decides otherwise. The Board of Directors of the Company may decide to distribute any unsubscribed shares to shareholders and other parties under conditions no more favorable than those offered to existing shareholders, unless the General Meeting of Shareholders approves otherwise or securities law provides otherwise.
8. The Company may repurchase shares issued by itself in the manner prescribed in these Articles of Association and applicable law.
9. The company may issue other types of securities as prescribed by law.

Articale 7. Stock certificate

1. Shareholders of the Company are issued share certificates corresponding to the number and type of shares they own.
2. Shares are a type of security that confirms the legal rights and interests of the owner in a portion of the share capital of the issuing organization. Shares must contain all the information as prescribed in Clause 1, Article 121 of the Enterprise Law.
3. Within 30 days of submitting a complete application for the transfer of share ownership as stipulated by the Company, or within 30 days of making full payment for the shares as stipulated in the Company's share issuance plan (or other period as stipulated in the issuance terms), the shareholder will be issued a share certificate. The shareholder is not required to pay the Company any printing costs for the share certificate.

4. In the event that a share certificate is lost, damaged, or otherwise destroyed, the shareholder shall be reissued the certificate by the Company upon the shareholder's request. The shareholder's request must include the following information:
   a) Information regarding the stock has been lost, damaged, or otherwise destroyed;
   b) We commit to taking responsibility for any disputes arising from the reissuance of new shares.

Articale 8. Other securities certificates

The Company's bond certificates or other securities certificates are issued bearing the signature of the legal representative and the Company's seal.

Articale 9. Share transfer

1. All shares are freely transferable unless otherwise provided by these Articles of Association and the law; listed shares and shares registered for trading on the stock exchange are transferred in accordance with the provisions of the law on securities and the securities market.
2. Unpaid shares are not transferable and do not entitle the holder to related rights such as the right to receive dividends, the right to receive newly issued shares to increase share capital from equity, the right to purchase newly offered shares, and other rights as stipulated by law.

V. ORGANIZATIONAL STRUCTURE, GOVERNANCE AND CONTROL

Articale 10. Organizational structure, governance, and control

The Company's organizational structure for management, administration, and control includes:

1. General Shareholders' Meeting;
2. Board of Directors, Audit Committee ;
3. General Director.

VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS

Articale 11. Shareholder rights

1. Common shareholders have the following rights:
   a) Shareholders have the right to attend and speak at the General Meeting of Shareholders and to exercise their voting rights directly or through an authorized representative or other forms as prescribed by the company's charter and the law. Each common share has one voting right;
   b) Receive dividends at the rate determined by the General Meeting of Shareholders;
   c) Priority will be given to purchasing new shares in proportion to each shareholder's ownership of common shares in the Company;

d) Freely transfer one's shares to others, except as stipulated in Clause 3 of Article 120, Clause 1 of Article 127 of the Enterprise Law and other relevant legal provisions;

e) Review, search, and retrieve information regarding names and contact addresses in the list of shareholders with voting rights; request correction of inaccurate information.

f) Review, search, extract, or copy the company's charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

g) When the company is dissolved or goes bankrupt, the recipient is entitled to a portion of the remaining assets in proportion to their shareholding in the company.

h) Require the company to repurchase shares in the cases stipulated in Article 132 of the Enterprise Law;

i) Equal treatment is guaranteed. Each share of the same class confers equal rights, obligations, and benefits on the shareholder. In cases where the Company has preferred shares, the rights and obligations associated with those preferred shares must be approved by the General Meeting of Shareholders and fully disclosed to the shareholders.

j) To have full access to regular and extraordinary information disclosed by the Company in accordance with the law;

k) To protect their legitimate rights and interests; to request the suspension or annulment of resolutions and decisions of the General Meeting of Shareholders and the Board of Directors in accordance with the provisions of the Enterprise Law;

l) Other rights as prescribed by law and these Statutes.

2. Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the following rights:

a) Request the Board of Directors to convene a General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Enterprise Law;

b) Review, search, and extract minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial reports, reports of the Audit Committee, contracts, transactions requiring approval from the Board of Directors, and other documents, except for documents relating to the Company's trade secrets and business secrets;

c) Request the Audit Committee to examine specific issues related to the management and operation of the Company when deemed necessary. The request must be in writing and must include the following information: full name, contact

address, nationality, and legal document number of individual shareholders; name, business registration number or legal document number of organizational shareholders, and registered office address; number of shares and registration date of each shareholder, total number of shares of the entire group of shareholders, and ownership percentage in the total shares of the Company; the issue to be examined and the purpose of the examination;

d) Proposals for inclusion in the General Shareholders' Meeting agenda must be in writing and submitted to the Company no later than 7 working days before the meeting date. The proposal must clearly state the shareholder's name, the number of each type of share held by the shareholder, and the proposed issue to be included in the meeting agenda.

e) Other rights as prescribed by law and these Statutes.

3. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate individuals to the Board of Directors. The nomination process for the Board of Directors is as follows:

a) Common shareholders who form a group to nominate candidates for the Board of Directors must notify the attending shareholders of the group meeting before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors, the shareholder or group of shareholders specified in this clause has the right to nominate one or more individuals, as decided by the General Meeting of Shareholders, as candidates for the Board of Directors. If the number of candidates nominated by the shareholder or group of shareholders is less than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining candidates shall be decided by the Board of Directors. and other shareholders nominated them.

Articale 12. Shareholders' obligations

Common shareholders have the following obligations:

1. Pay for the shares you committed to purchase in full and on time.
2. Shareholders are not permitted to withdraw contributed capital in the form of common shares from the Company in any form, except in cases where the shares are repurchased by the Company or another party. If a shareholder withdraws part or all of their contributed capital in violation of this provision, that shareholder and any related parties in the Company shall be jointly and severally liable for the Company's debts and other financial obligations to the extent of the value of the withdrawn shares and any resulting damages.
3. Comply with the company's charter and internal management regulations.

4. Comply with the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors.
5. The Company is responsible for protecting the information it provides in accordance with its Articles of Association and applicable laws; it shall only use the provided information to exercise and protect its legitimate rights and interests; and it is strictly prohibited to disseminate, copy, or send the information provided by the Company to other organizations or individuals.
6. Attend the General Shareholders' Meeting and exercise your voting rights through the following methods:
   a) Attend and vote in person at the meeting;
   b) Authorize other individuals or organizations to attend and vote at the meeting;
   c) Participate and vote via online conference, electronic voting, or other electronic means;
   d) Submit your ballot to the meeting via mail, fax, or email.
   e) Submit your ballot by *other means* as prescribed by current law.
7. Individuals shall be held personally liable for any of the following acts committed in the name of the Company:
   a) Violation of the law;
   b) Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;
   c) Pay off debts that are not yet due in order to mitigate financial risks for the Company.
8. Fulfill other obligations as required by applicable law.

Articale 13. General Shareholders' Meeting

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the Company. The General Meeting of Shareholders meets annually once a year and within four (04) months from the end of the financial year. The Board of Directors may decide to extend the annual General Meeting of Shareholders if necessary, but not more than six months from the end of the financial year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The location of the General Meeting of Shareholders is determined by where the chairperson attends the meeting and must be within the territory of Vietnam.
2. The Board of Directors convenes the Annual General Meeting of Shareholders and selects a suitable venue. The Annual General Meeting of Shareholders decides on matters as prescribed by law and the Company's Articles of Association, particularly approving the audited annual financial statements. If the audited annual financial

statements contain material exceptions, adverse audit opinions, or disclaimers, the Company must invite a representative from the approved auditing firm that audited the Company's financial statements to attend the Annual General Meeting of Shareholders. This representative from the approved auditing firm is obligated to attend the Annual General Meeting of Shareholders.

3. The Board of Directors must convene an extraordinary general meeting of shareholders in the following cases:
   a) The Board of Directors deems it necessary for the benefit of the Company;
   b) Number of Board of Directors members The remaining number of members is less than the minimum number required by law;
   c) Upon the request of a shareholder or group of shareholders as stipulated in Clause 2, Article 115 of the Enterprise Law, the request to convene a General Meeting of Shareholders must be in writing, clearly stating the reasons and purpose of the meeting, and bearing the signatures of all relevant shareholders; or the request must be made in multiple copies and include the signatures of all relevant shareholders.
   d) Other cases as prescribed by law and these Regulations.
4. Convening an extraordinary general meeting of shareholders.
   a) The Board of Directors must convene a General Meeting of Shareholders within 60 days from the date the number of remaining members of the Board of Directors and independent members of the Board of Directors is as stipulated in point b, clause 3 of this Article, or upon receiving the request as stipulated in points c and d, clause 3 of this Article.
   b) The Board of Directors must notify the next General Meeting of Shareholders if an independent member of the Board of Directors no longer meets the required standards and conditions, or convene a General Meeting of Shareholders to elect a replacement or additional independent member of the Board of Directors within 6 months from the date of receiving notification from the relevant independent member of the Board of Directors;
   c) If the Board of Directors fails to convene a General Meeting of Shareholders as prescribed in point a, clause 4 of this Article, then within the next 30 days, the shareholder or group of shareholders specified in point c, clause 3 of this Article has the right to request the Company's representative to convene a General Meeting of Shareholders as prescribed in clause 3, Article 140 of the Enterprise Law;
   d) In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and

conducting the General Meeting of Shareholders will be reimbursed by the Company. This does not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

e) The procedure for organizing a General Meeting of Shareholders is regulated by Clause 5, Article 140 of the Enterprise Law.

Articale 14. Rights and obligations of the General Meeting of Shareholders

1. The General Meeting of Shareholders has the following rights and obligations:
   a) Through the company's development strategy;
   b) Deciding on the types of shares and the total number of shares of each type authorized for sale; determining the annual dividend rate for each type of share;
   c) Electing, dismissing, and removing members of the Board of Directors;
   d) Decisions to invest in or sell assets worth 35% or more of the total asset value recorded in the Company's most recent financial statement;
   e) Decision to amend and supplement the company's charter;
   f) Through annual financial reports;
   g) The decision is to repurchase more than 10% of the total shares sold of each class;
   h) Review and address violations by members of the Board of Directors and members of the Audit Committee that cause damage to the Company and its shareholders;
   i) Decision to reorganize or dissolve the Company;
   j) Deciding on the budget or total amount of remuneration, bonuses, and other benefits for the Board of Directors;
   k) Approve/Amend/Supplement the Internal Governance Regulations; and the Regulations on the Operation of the Board of Directors;
   l) Approve the list of approved auditing firms; decide which auditing firms are approved to conduct audits of the Company's operations, and dismiss approved auditors when deemed necessary;
   m) Other rights and obligations as prescribed by law.
2. The General Meeting of Shareholders discussed and approved the following matters:
   a) The company's annual business plan;
   b) The annual financial statements have been audited;
   c) The Board of Directors' report on the governance and performance of the Board of Directors and each individual member of the Board of Directors;
   d) Report of the Audit Committee on the Company's business results, the performance of the Board of Directors, and the General Director;
   e) Self-assessment report on the performance of the Audit Committee and its members ;

f) Dividend rates per share for each class;
g) Number of members of the Board of Directors;
h) Electing, dismissing, and removing members of the Board of Directors;
i) Deciding on the budget or the total amount of remuneration, bonuses, and other benefits for the Board of Directors;
j) Approve the list of approved auditing firms; decide which auditing firms are approved to conduct audits of the company's operations when deemed necessary;
k) Supplementing and amending the company's charter;
l) The types of shares and the number of new shares to be issued for each type of share, and the transfer of shares by founding members within the first three years from the date of establishment;
m) Dividing, separating, merging, consolidating, or transforming the Company;
n) Reorganize and dissolve (liquidate) the company and appoint a liquidator;
o) Decisions to invest in or sell assets worth 35% or more of the total asset value recorded in the Company's most recent financial statement;
p) The decision is to repurchase more than 10% of the total shares sold of each class;
q) The company enters into contracts and transactions with entities specified in Clause 1, Article 167 of the Enterprise Law with a value equal to or greater than 35% of the total value of the company's assets as recorded in the most recent financial statement;
r) Approving transactions as stipulated in Clause 4, Article 293 of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Securities Law;
s) Approve the internal regulations on corporate governance and the operating regulations of the Board of Directors;
t) Other matters as prescribed by law and these Statutes.

3. All resolutions and matters on the agenda must be discussed and voted on at the General Meeting of Shareholders.

Articale 15. Authorization to attend the General Meeting of Shareholders

1. Shareholders, or authorized representatives of institutional shareholders, may attend meetings in person or authorize one or more other individuals or organizations to attend, or attend through one of the forms stipulated in Clause 3, Article 144 of the Enterprise Law, with the following specific percentages:
   a) For individual shareholders, only one other individual or organization may be authorized to attend the meeting on their behalf.
   b) In the case where a shareholder is an organization owning less than 10% of the total number of common shares, it has the right to authorize a maximum of one

(01) person to attend the General Meeting of Shareholders; from 10% or more of the total number of common shares, it has the right to authorize a maximum of three (03) people to attend. If there is more than one authorized representative, the number of shares and votes authorized for each representative must be specifically determined. If the owner, member, or shareholder of the company does not determine the capital contribution and the corresponding number of shares for each authorized representative, the shares will be divided equally among the number of authorized representatives.

2. The authorization for individuals or organizations to represent shareholders at the General Meeting of Shareholders as stipulated in Clause 1 of this Article must be in writing. The authorization document shall be prepared in accordance with the provisions of civil law and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of shares authorized, the content of the authorization, the scope of the authorization, the duration of the authorization, and the signatures of both the authorizing party and the authorized party.

   Authorized representatives attending the General Meeting of Shareholders must submit the authorization document when registering to attend. In case of sub-authorization, the representative must also present the original authorization document from the shareholder or the authorized representative of the shareholder (if not previously registered with the Company).

3. The vote of an authorized representative attending the meeting within the scope of their authorization remains valid in the following cases, except in the following instance:
   a) The grantor has died, is restricted in their legal capacity, or has lost their legal capacity;
   b) The principal has revoked the designation of authorization;
   c) The grantor has revoked the authority of the grantee.
   a) This clause does not apply if the Company receives notice of any of the above events before the opening of the General Meeting of Shareholders or before the meeting is reconvened.

Articale 16. Change permissions

1. Changes or cancellations of special rights associated with a class of preferred shares take effect when approved by shareholders representing 65% or more of the total voting rights of all shareholders present at the meeting. A resolution of the General Meeting of Shareholders concerning adverse changes to the rights and obligations of preferred shareholders is only approved if it is endorsed by preferred shareholders of

the same class present at the meeting who own 75% or more of the total preferred shares of that class, or by preferred shareholders of the same class who own 75% or more of the total preferred shares of that class in the case of a resolution adopted by written ballot.

2. A meeting of preferred shareholders to approve the aforementioned change of rights is only valid if there are at least two shareholders (or their authorized representatives) holding at least one-third of the par value of the issued shares of that class. If there are not enough representatives as stated above, the meeting will be rescheduled within the next 30 days, and those holding that class of shares (regardless of the number of people or shares) present in person or through authorized representatives will be considered to have met the required number of representatives. At the meetings of preferred shareholders, those present in person or through their representatives may request a secret ballot. Each share of the same class has equal voting rights at these meetings.
3. The procedure for conducting such separate meetings is carried out in accordance with the provisions of Articles 19, 20 and 21 of these Regulations.
4. Unless otherwise stipulated in the terms of the share issuance, the special rights associated with preferred shares concerning some or all matters relating to the distribution of the Company's profits or assets remain unchanged when the Company issues additional shares of the same class.

Articale 17. Meeting convening, meeting agenda, and notice of invitation to the General Meeting of Shareholders.

1. The Board of Directors convenes annual and extraordinary general meetings of shareholders. The Board of Directors convenes extraordinary general meetings of shareholders in the cases stipulated in Clause 3, Article 13 of these Charters.
2. The person convening the General Meeting of Shareholders must perform the following tasks:
   a) Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders must be prepared no more than 10 days before the date of sending the notice of invitation to the General Meeting of Shareholders. The company must disclose information about the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date;
   b) Prepare the program and content for the congress;
   c) Prepare documents for the conference;

d) Draft resolution of the General Shareholders' Meeting based on the agenda of the meeting;
e) Determine the time and location for holding the congress;
f) Notify and send notices of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
g) Other tasks related to the congress.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses, and shall also be published on the Company's website and the website of the State Securities Commission and the stock exchange where the Company's shares are listed or registered for trading. The convenor of the General Meeting of Shareholders must send the notice of the meeting to all shareholders on the list of shareholders entitled to attend the meeting at least 21 days before the opening date of the meeting (calculated from the date the notice is duly sent or transmitted). The agenda of the General Meeting of Shareholders and documents related to the issues to be voted on at the meeting shall be sent to shareholders and/or posted on the Company's website. In cases where documents are not sent with the notice of the General Meeting of Shareholders, the notice of the meeting must clearly state the link to all meeting documents so that shareholders can access them, including:
   a) Meeting agenda, documents to be used in the meeting;
   b) List and details of candidates in case of election of Board of Directors members ;
   c) Voting slip;
   d) Draft resolutions for each item on the meeting agenda.
4. Shareholders or groups of shareholders as stipulated in Clause 2, Article 12 of these Charters have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. Proposals must be in writing and must be submitted to the Company no later than 7 working days before the opening of the meeting. The proposal must clearly state the name of the shareholder, the number of each type of share held by the shareholder, and the issue proposed for inclusion in the agenda.
5. The person convening the General Meeting of Shareholders has the right to reject a proposal as stipulated in Clause 4 of this Article if it falls under one of the following cases:
   a) The petition was submitted in violation of the provisions of Clause 4 of this Article;
   b) At the time of the proposal, the shareholder or group of shareholders did not hold at least 5% of the common shares as stipulated in Clause 2, Article 12 of these Charters;

c) The issue raised in this proposal falls outside the scope of authority of the General Meeting of Shareholders.

d) Other cases as prescribed by law and these Regulations.

6. The person convening the General Meeting of Shareholders must accept and include the proposal stipulated in Clause 4 of this Article in the proposed agenda and content of the meeting, except as provided in Clause 5 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

Articale 18. Conditions for holding a General Meeting of Shareholders

1. A general meeting of shareholders is considered valid when the number of shareholders in attendance represents at least 51% of the total voting rights.
2. If the first meeting fails to meet the quorum requirements as stipulated in Clause 1 of this Article, a notice of the second meeting shall be sent within 30 days from the date of the first scheduled meeting. The second General Meeting of Shareholders shall be held when the number of shareholders attending represents 33% or more of the total voting shares.
3. If the second meeting fails to meet the quorum requirements as stipulated in Clause 2 of this Article, a notice of a third meeting must be sent within 20 days of the scheduled date of the second meeting. The third General Meeting of Shareholders shall be held regardless of the total number of votes cast by the shareholders present.

Articale 19. Procedures for conducting meetings and voting at the General Shareholders' Meeting.

1. Before the meeting commences, the Company must conduct shareholder registration and continue the registration process until all shareholders entitled to attend the meeting have registered, following this procedure:

a) When registering shareholders, the Company issues each shareholder or authorized representative a voting card/voting slip/election ballot, which includes the registration number, the shareholder's full name, the authorized representative's full name, and the shareholder's voting number. The General Meeting of Shareholders discusses and votes on each item on the agenda. Voting is conducted by vote in favor, against, or abstention. The results of the vote count are announced by the Chairperson/ Vote Counting Committee immediately before the closing of the meeting. The General Meeting elects those responsible for counting or supervising the vote count as proposed by the Chairperson. The number of members of the Vote Counting Committee is decided by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting.

b) Shareholders, authorized representatives of institutional shareholders, or authorized persons arriving after the meeting has commenced have the right to register immediately and subsequently have the right to participate and vote at the meeting immediately after registration. The chairperson is not obligated to stop the meeting to allow late-arriving shareholders to register, and the validity of any previously voted-on items remains unchanged.

2. The election of the chairperson, secretary, and vote counting committee is regulated as follows:
   a) The Chairman of the Board of Directors presides over or authorizes another member of the Board of Directors to preside over the General Meeting of Shareholders convened by the Board of Directors. If the Chairman is absent or temporarily incapacitated, the remaining members of the Board of Directors shall elect one of them to preside over the meeting by majority vote. If no one can be elected to preside, the General Meeting of Shareholders shall elect a presiding officer from among those present, and the person with the highest number of votes shall preside over the meeting.
   b) Except as provided in point a of this clause, the signatory convening the General Meeting of Shareholders shall preside over the meeting so that the General Meeting of Shareholders can elect the chairman of the meeting, and the person with the highest number of votes shall be the chairman of the meeting;
   c) The chairperson appoints one or more people to act as meeting secretaries; the shareholder/delegate credentials verification committee serves the meeting;
   d) The general meeting of shareholders elects one or more people to the vote counting committee upon the recommendation of the meeting chairman.
3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders at the opening session. The agenda must clearly and specifically define the time allocated to each item on the agenda.
4. The chairperson of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, in accordance with the approved agenda, and reflecting the wishes of the majority of attendees.
   a) Arrangement of seating at the Shareholders' General Meeting venue;
   b) Ensure the safety of everyone present at the meeting venues;
   c) To facilitate shareholder attendance (or continued attendance) at the general meeting, the convener of the General Meeting of Shareholders has the full right to modify the aforementioned measures and apply all necessary measures. These measures may include issuing entry passes or using other selection methods.

5. The person convening or presiding over the General Meeting of Shareholders has the following rights:
   a) Require all meeting attendees to undergo security checks or other lawful and reasonable security measures;
   b) Request the competent authority to maintain order at the meeting; expel those who do not comply with the chairman's authority, intentionally disrupt order, hinder the normal progress of the meeting, or fail to comply with security checks from the General Meeting of Shareholders.
6. The chairperson has the right to postpone a General Meeting of Shareholders that has reached the maximum number of registered attendees for no more than 3 working days from the scheduled opening date, and may only postpone or change the meeting location in the following cases:
   a) The meeting venue did not have enough comfortable seating for all attendees.
   b) The communication facilities at the meeting venue do not guarantee that shareholders attending the meeting can participate, discuss, and vote;
   c) Some attendees obstructed the meeting, disrupted order, and risked preventing the meeting from being conducted fairly and legally.
7. If the chairperson postpones or suspends the General Meeting of Shareholders in violation of the provisions of Clause 6 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the chairperson and conduct the meeting until its conclusion; all resolutions passed at that meeting shall be effective and enforceable.
8. In cases where the Company applies modern technology to organize the General Meeting of Shareholders through online meetings, the Company is responsible for ensuring that shareholders can attend and vote by electronic ballot or other electronic means as prescribed in Article 144 of the Enterprise Law and Clause 3, Article 273 of Government Decree No. 155/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Securities Law.

Articale 20. Conditions for the adoption of a resolution by the General Meeting of Shareholders.

1. Resolutions on the following matters shall be adopted if approved by shareholders representing 65% or more of the total voting rights of all shareholders present and voting at the meeting , except as provided in Clauses 3, 4 and 6 of Article 148 of the Enterprise Law:
   a) Types of shares and the total number of shares of each type;
   b) Changes in industry, occupation, and business sector;
   c) Changes to the company's organizational and management structure;

d) An investment project or sale of assets with a value of 35% or more of the total asset value recorded in the Company's most recent financial statement;
e) Reorganize or dissolve the company;
f) Amendments and additions to the charter.

2. Resolutions are adopted when they are supported by shareholders holding at least 50% of the total voting rights of all shareholders present and voting at the meeting, except as provided in Clause 1 of this Article and Clauses 3, 4 and 6 of Article 148 of the Enterprise Law.
3. The election of Board members must be conducted using cumulative voting, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of Board members to be elected. Shareholders have the right to allocate all or part of their total votes to one or more candidates. The elected Board members are determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the number of members stipulated in the company's charter is reached. If two or more candidates receive the same number of votes for the last Board member, a re-election will be held among those candidates or a selection will be made according to the criteria stipulated in the election regulations or the company's charter.

   In the case of electing members of the Board of Directors, if the number of candidates is less than or equal to the number of members to be elected, the election of Board members may be conducted by cumulative voting as stipulated in Clause 3, Article 148 of the Enterprise Law, or by voting as stipulated in Clause 2, Article 21 of the Company's Charter.
4. Resolutions passed by 100% of the total voting shares at the General Meeting of Shareholders are legal and effective even if the procedures for convening the meeting and passing the resolution violate the provisions of the Enterprise Law and the company's charter.

Articale 21. Authority and procedures for obtaining shareholder opinions in writing to approve resolutions of the General Meeting of Shareholders.

The authority and procedures for obtaining shareholder opinions in writing to approve resolutions of the General Meeting of Shareholders are carried out according to the following regulations:

1. The Board of Directors has the right to solicit shareholder opinions in writing to pass resolutions of the General Meeting of Shareholders at any time and on any matter deemed necessary for the benefit of the Company, including cases stipulated in Clause 2, Article 147 of the Enterprise Law.

2. The Board of Directors must prepare the ballot, the draft resolution of the General Meeting of Shareholders, and the explanatory documents for the draft resolution, and send them to all shareholders with voting rights at least 10 days before the deadline for returning the ballot. The requirements and methods for sending the ballot and accompanying documents shall be implemented in accordance with the provisions of Clause 3, Article 17 of these Charters.
3. The survey form must include the following key information:
   a) Name, registered office address, business registration number;
   b) Purpose of soliciting feedback;
   c) The full name, contact address, nationality, and legal document number of an individual shareholder; the name, business registration number or legal document number of an organization, and the head office address of an organization shareholder; or the full name, contact address, nationality, and legal document number of an individual representative of an organization shareholder; the number of shares of each class and the number of voting rights of the shareholder.
   d) The issue requires consultation before a decision can be made.
   e) The voting options include "agree," "disagree," and "no opinion" for each issue being considered.
   f) The deadline for submitting the feedback form to the company has been set.
   g) Full name and signature of the Chairman of the Board of Directors.
4. Shareholders may submit their completed opinion ballots to the Company by mail, fax, or email in accordance with the following regulations:
   a) In the case of mailing, the answered opinion ballot must be signed by the individual shareholder, the authorized representative, or the legal representative of the organizational shareholder. Opinion ballots sent to the Company must be enclosed in a sealed envelope, and no one is allowed to open it before the ballots are counted;
   b) In the case of sending ballots by fax or email, the ballots sent to the Company must be kept confidential until the time of vote counting;
   c) Opinion ballots submitted to the Company after the deadline specified in the ballot, or that have been opened (in the case of mail submission) or disclosed (in the case of fax or email submission), are invalid. Unsubmitted ballots will be considered as non-voting ballots.
5. The Board of Directors shall count the votes and prepare a vote counting report in the presence of the Audit Committee or a shareholder who does not hold a management position in the Company. The vote counting report must include the following key information:
   a) Name, registered office address, business registration number;

b) The purpose and issues requiring consultation before the resolution can be passed;
c) The number of shareholders with the total number of votes cast, distinguishing between valid and invalid votes, and the method of submitting the ballots, along with an appendix listing the shareholders who participated in the vote;
d) The total number of votes in favor, against, and abstentions for each issue;
e) The issue was approved, and the voting percentage was in favor.
f) The full name and signature of the Chairman of the Board of Directors, the vote counter, and the vote counting supervisor.

Board members, vote counters, and vote supervisors shall be jointly liable for the integrity and accuracy of the vote count record; and jointly liable for any damages arising from decisions made due to dishonest or inaccurate vote counting.

6. The vote count minutes and resolutions must be sent to shareholders within 15 days of the completion of the vote count. Alternatively, sending the vote count minutes and resolutions may be done by posting them on the Company's website within 24 hours of the completion of the vote count.
7. The completed survey forms, vote counting records, adopted resolutions, and related documents accompanying the survey forms must all be kept at the Company's head office.
8. A resolution is adopted by written shareholder consultation if it is approved by shareholders holding more than 50% of the total voting rights of all shareholders entitled to vote, and it has the same validity as a resolution adopted at the General Meeting of Shareholders.
9. Resolutions adopted through written shareholder consultations have the same validity as resolutions adopted at a General Meeting of Shareholders.

Articale 22. Resolutions and Minutes of the Shareholders' General Meeting

1. The General Meeting of Shareholders must be recorded in minutes and may be audio-recorded or recorded and stored in other electronic forms. The minutes must be written in Vietnamese, and may also be written in a foreign language, and must include the following main contents:
   a) Name, registered office address, business registration number;
   b) Time and location of the Shareholders' General Meeting;
   c) Meeting agenda and content;
   d) The names of the chairperson and secretary;
   e) Summarize the proceedings and statements made at the General Shareholders' Meeting on each item on the agenda;
   f) The number of shareholders and the total number of voting shares of shareholders attending the meeting, the appendix listing registered shareholders, and the

shareholder representatives attending the meeting with their corresponding shareholdings and voting rights;

g) The total number of votes cast for each voting issue, specifying the voting method, the total number of valid, invalid, affirmative, and abstention votes; and the corresponding percentage of the total votes cast by shareholders present at the meeting.

h) Summarize the number of votes cast for each candidate (if applicable).

i) The issues were approved and the corresponding percentage of votes were cast in favor;

j) The full name and signature of the chairperson and secretary. If the chairperson or secretary refuses to sign the meeting minutes, these minutes shall be valid only if signed by all other members of the Board of Directors present at the meeting and containing all the information as stipulated in this clause. The meeting minutes shall clearly state the chairperson's or secretary's refusal to sign.

2. The minutes of the General Meeting of Shareholders must be prepared and approved before the meeting concludes. The chairperson and secretary of the meeting, or any other person signing the minutes, shall be jointly responsible for the truthfulness and accuracy of the minutes' contents.
3. Minutes prepared in both Vietnamese and foreign languages have equal legal validity. In case of discrepancies in content between the Vietnamese and foreign-language minutes, the content in the Vietnamese version shall prevail.
4. Resolutions, minutes of the General Meeting of Shareholders, appendices listing registered shareholders with their signatures, proxies for attending the meeting, all documents attached to the minutes (if any), and related documents accompanying the meeting invitation notice must be disclosed in accordance with the law on information disclosure in the securities market and must be kept at the Company's head office.

   Resolutions, minutes of the General Meeting of Shareholders, appendices listing registered shareholders, proxies for attending the meeting, and all documents attached to the minutes in both Vietnamese and foreign languages, the content of the Vietnamese minutes shall prevail.

Articale 23. Request to annul the Shareholders' General Meeting Resolution

Within 90 days from the date of receiving the resolution or minutes of the General Meeting of Shareholders or the minutes of the vote count results of the General Meeting of Shareholders, the shareholder or group of shareholders specified in Clause 2, Article 115 of the Enterprise Law has the right to request the Court or Arbitration to review and annul the resolution or part of the content of the resolution of the General Meeting of Shareholders in the following cases:

1. The sequence and procedures for convening meetings and making decisions of the General Meeting of Shareholders seriously violated the provisions of the Enterprise Law and the company's charter, except as stipulated in Clause 3, Article 20 of this Charter.
2. The resolution's content violates the law or these Statutes.

VII. BOARD OF DIRECTORS

Articale 24. Nomination and candidacy for Board of Directors members.

1. Once candidates for the Board of Directors have been identified, the Company must publish information related to these candidates on its website at least 10 days before the opening of the General Meeting of Shareholders so that shareholders can learn about them before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the personal information disclosed and must commit to performing their duties honestly, diligently, and in the best interests of the Company if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors that must be published includes:
   a) Full name, date of birth (day, month, year);
   b) Professional qualifications;
   c) Work experience;
   d) Other managerial positions (including board positions in other companies);
   e) The benefits relate to the Company and its related parties;
   f) Other information (if any) as stipulated in the company's charter;
   a) The company is responsible for disclosing information about the companies in which the candidate holds positions as a member of the Board of Directors, other management positions, and any related interests in the candidate's Board of Directors (if any).
2. Shareholders or groups of shareholders holding 10% or more of the total number of common shares have the right to nominate candidates for the Board of Directors in accordance with the provisions of the Enterprise Law and the Company Charter. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate a maximum of two (02) candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; from 50% to less than 65% may nominate a maximum of five (05) candidates; and from 65% or more may nominate a maximum of seven (07) candidates.

3. If the number of candidates for the Board of Directors, nominated through both the initial selection and candidacy process, is still insufficient to meet the requirements stipulated in Clause 5, Article 115 of the Enterprise Law, the incumbent Board of Directors shall nominate additional candidates or organize nominations in accordance with the company's charter, internal regulations on corporate governance, and the Board of Directors' operating regulations. The incumbent Board of Directors' nomination of additional candidates must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors as prescribed by law.
4. Members of the Board of Directors must meet the standards and conditions stipulated in Clauses 1 and 2 of Article 155 of the Enterprise Law and the company's charter.

Articale 25. Composition and term of office of the Board of Directors members

1. The Board of Directors has 5 members.
2. The term of office for a member of the Board of Directors shall not exceed 5 years and they may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of a company for no more than 2 consecutive terms. If all members of the Board of Directors complete their terms at the same time, they shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work.
3. The structure of the Board of Directors is as follows:
   The structure of the Board of Directors of a public company must ensure that at least one-third of the total number of Board members are non-executive members. The company should minimize the number of Board members who also hold executive positions within the company to ensure the independence of the Board of Directors.
   The total number of independent members of the Board of Directors must ensure that there is a minimum of one independent member.
   The rights, obligations, and methods of organization and coordination of activities of independent members of the Board of Directors will be specifically stipulated in the Board's Operating Regulations.
4. A member of the Board of Directors loses their status as a member of the Board of Directors if they are dismissed, removed, or replaced by the General Meeting of Shareholders in accordance with Article 160 of the Enterprise Law.
5. The appointment of Board members must be disclosed in accordance with the legal regulations on information disclosure in the securities market.
6. Members of the Board of Directors do not necessarily have to be shareholders of the Company.

Articale 26. Powers and responsibilities of the Board of Directors

1. The Board of Directors is the governing body of the Company, having full authority to act on behalf of the Company to decide and exercise the rights and obligations of the Company, except for those rights and obligations that fall under the authority of the General Meeting of Shareholders.
2. The rights and obligations of the Board of Directors are stipulated by law, the company's charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:
   a) The company's strategic decisions, medium-term development plans, and annual business plans;
   b) Propose the types of shares and the total number of shares authorized for sale for each type;
   c) Decisions to sell unsold shares within the permitted number of shares for each class; decisions to raise additional capital through other means;
   d) Deciding on the selling price of the Company's shares and bonds;
   e) The decision to repurchase shares is governed by Clauses 1 and 2 of Article 133 of the Enterprise Law;
   f) Decisions on investment options and investment projects are made within the authority and limits prescribed by law;
   g) Deciding on solutions for market development, marketing, and technology;
   h) Through purchase, sale, loan, lending contracts and other contracts and transactions with a value of 35% or more of the total asset value recorded in the Company's most recent financial statement, excluding contracts and transactions under the authority of the General Meeting of Shareholders as stipulated in point d, clause 2, Article 138, clauses 1 and 3, Article 167 of the Enterprise Law;
   i) Electing, dismissing, and removing the Chairman of the Board of Directors; appointing, dismissing, signing contracts with, and terminating contracts with the General Director and other key managers as stipulated in the company's charter; deciding on the salaries, remuneration, bonuses, and other benefits of those managers; appointing authorized representatives to participate in the Board of Members or General Meeting of Shareholders in other companies, and deciding on the remuneration and other benefits of those representatives;
   j) Supervise and direct the General Director and other managers in the daily operation of the Company's business;
   k) Deciding on the organizational structure and internal management regulations of the Company, deciding on the establishment of subsidiaries, branches,

representative offices, and the contribution of capital or purchase of shares in other enterprises;

l) Reviewing the agenda and content of documents for the General Meeting of Shareholders, convening the General Meeting of Shareholders, or soliciting opinions for the General Meeting of Shareholders to pass resolutions;

m) The audited annual financial statements are presented to the General Meeting of Shareholders;

n) Proposing the dividend rate to be paid; deciding on the timeframe and procedures for paying dividends or handling losses incurred during business operations;

o) Proposing the reorganization or dissolution of the Company; requesting the Company's bankruptcy;

p) Decisions to issue the Board of Directors' operating regulations and internal regulations on corporate governance after approval by the General Meeting of Shareholders; decisions to issue the operating regulations of the Audit Committee under the Board of Directors (if any), and regulations on company information disclosure;

q) Request the General Director, Deputy General Director, and other managers in the Company to provide information and documents regarding the financial situation and business operations of the Company and its units;

a) r) Managers are required to provide timely, complete, and accurate information and documents as requested by members of the Board of Directors. The procedures for requesting and providing information are specifically stipulated in the Board of Directors' operating regulations;

i. Other rights and obligations as stipulated by the Enterprise Law, the Securities Law, other legal regulations, and the company's charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the results of the Board of Directors' operations as stipulated in Article 280 of Government Decree No. 155/2020/ND-CP dated December 31, 2020, detailing the implementation of a number of articles of the Securities Law.

Articale 27. Remuneration, bonuses, and other benefits for members of the Board of Directors.

1. The company has the right to pay remuneration and bonuses to members of the Board of Directors based on business results and performance.
2. Board members are entitled to remuneration and bonuses. Remuneration is calculated based on the number of working days required to complete the tasks of the Board member and the daily rate. The Board of Directors determines the remuneration for each member by mutual agreement. The total remuneration and bonuses for the Board

of Directors are decided by the General Meeting of Shareholders at its annual meeting.

3. The remuneration of each member of the Board of Directors is included in the Company's business expenses in accordance with the law on corporate income tax, is shown as a separate item in the Company's annual financial statements, and must be reported to the General Meeting of Shareholders at the annual meeting.
4. Board members holding executive positions, or board members working in subcommittees of the Board, or performing duties outside the normal scope of a board member's duties, may receive additional compensation in the form of a lump-sum payment, salary, commission, percentage of profits, or other forms as determined by the Board.
5. Board members are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred in performing their duties as board members, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or subcommittees of the Board of Directors.
6. Board members may be insured by the Company for liability insurance after approval by the General Meeting of Shareholders. This insurance does not cover the liability of Board members related to violations of the law and the Company's Articles of Association.

Articale 28. Chairman of the Board

1. The Chairman of the Board of Directors is elected, dismissed, or removed from office by the Board of Directors from among its members.
2. The Chairman of the Board of Directors cannot also hold the position of CEO.
3. The Chairman of the Board of Directors has the following rights and responsibilities:
   a) Develop the program and activity plan for the Board of Directors;
   b) Prepare the agenda, content, and documents for the meeting; convene, chair, and preside over the Board of Directors meeting;
   c) Organize the adoption of resolutions and decisions by the Board of Directors;
   d) Monitoring the implementation process of resolutions and decisions of the Board of Directors;
   e) Chairman of the Shareholders' General Meeting;
   f) Other rights and obligations as stipulated in the Enterprise Law and the company's charter.
4. In the event that the Chairman of the Board of Directors submits a resignation or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receiving the resignation or dismissal/removal notice.

5. In the absence of the Chairman of the Board of Directors or inability to perform his/her duties, he/she must authorize another member in writing to exercise the rights and obligations of the Chairman of the Board of Directors in accordance with the principles stipulated in the company's charter. If there is no authorized person, or if the Chairman of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is undergoing administrative sanctions at a compulsory rehabilitation center or compulsory education facility, has absconded from his/her residence, is incapacitated or lacks civil capacity, has difficulties in understanding or controlling his/her actions, or is prohibited by the Court from holding office, practicing a profession, or performing a specific job, then the remaining members shall elect one of them to hold the position of Chairman of the Board of Directors by a majority vote until a new decision is made by the Board of Directors.

Articale 29. Board of Directors meeting

1. The Chairman of the Board of Directors is elected at the first meeting of the Board of Directors within 7 working days from the date of the conclusion of the election of that Board of Directors. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In the event that more than one member has the highest number of votes or the same percentage of votes, the members shall vote by majority to select one of them to convene the meeting of the Board of Directors.
2. The Board of Directors must meet at least once every quarter and may hold extraordinary meetings.
3. The Chairman of the Board of Directors convenes a meeting of the Board of Directors in the following cases:
   a) There is a recommendation from the Audit Committee or an independent member of the Board of Directors;
   b) There is a recommendation from the General Director or at least 05 other managers;
   c) There must be a proposal from at least two members of the Board of Directors;
   d) Other cases are as stipulated in the Company's Articles of Association.
4. The proposals stipulated in Clause 3 of this Article must be in writing, clearly stating the purpose, the issues to be discussed, and the decisions falling within the authority of the Board of Directors.
5. The Chairman of the Board of Directors must convene a meeting of the Board of Directors within 7 working days from the date of receiving the request as stipulated in Clause 3 of this Article. If the Chairman of the Board of Directors fails to convene a meeting as requested, he/she shall be liable for any damages incurred by the

Company; the person making the request has the right to replace the Chairman of the Board of Directors in convening the meeting.

6. Board meetings can be conducted in person or online. The Chairman of the Board or the person convening the Board meeting must send a notice of meeting at least 3 working days before the meeting date. The notice of meeting must specify the time and place of the meeting, the agenda, the issues to be discussed , and the decisions to be made. The notice of meeting must include the documents to be used at the meeting and the voting ballots of the members.

   Notices inviting members to the Board of Directors meeting may be sent by invitation, email, telephone, fax, electronic means, or other methods as stipulated in the company's charter, ensuring that they reach the contact address of each member of the Board of Directors registered with the Company.
7. sends the notice of meeting and accompanying documents to the members of the Audit Committee as they would to the members of the Board of Directors.

   Members of the Audit Committee have the right to attend Board of Directors meetings; they have the right to participate in discussions but do not have the right to vote.
8. A Board of Directors meeting shall be held when at least three-quarters of the total number of members are present. If the meeting convened in accordance with this clause does not have the required number of members present, a second meeting shall be convened within seven days of the first scheduled meeting date. In this case, the meeting shall be held if more than half of the Board of Directors members are present.
9. A member of the Board of Directors is deemed to have attended and voted at the meeting in the following circumstances:
   a) Attend and vote in person at the meeting;
   b) Authorize another person to attend the meeting and vote as stipulated in Clause 11 of this Article;
   c) Participate and vote via online conference, electronic voting, or other electronic means;
   d) Submit your ballot to the meeting via mail, fax, or email.
10. If ballots are sent to the meeting by mail, they must be enclosed in a sealed envelope and delivered to the Chairman of the Board of Directors no later than one hour before the meeting begins. Ballots may only be opened in the presence of all attendees.
11. A Board member who directly or indirectly benefits from a contract or transaction already concluded or slated for conclusion with the Company, and who is aware of their own interest, is obligated to disclose this interest at the first Board meeting

discussing the conclusion of such contract or transaction. This obligation may be fulfilled if the Board member is unaware of their own or related parties' interest at the first Board meeting held after the member has become aware of their interest or potential interest in the aforementioned transaction or contract.

12. Members must attend all Board of Directors meetings. Members may authorize another person to attend meetings and vote on their behalf if approved by a majority of the Board of Directors members.
13. Resolutions and decisions of the Board of Directors are adopted if approved by a majority of the members present; in case of a tie, the final decision rests with the side whose opinion is supported by the Chairman of the Board of Directors.
14. The Board of Directors has the right to solicit written opinions from its members to pass Board Resolutions when approving matters within the Board of Directors' authority as stipulated in Clause 2, Article 26 of these Charters.

    Resolutions adopted through written consultation are based on the unanimous agreement of a majority of the voting members of the Board of Directors. These resolutions have the same effect and validity as resolutions adopted at the meeting.
15. The Chairman of the Board of Directors is responsible for sending the minutes of the Board of Directors meeting to the members, and these minutes serve as authentic evidence of the work done at the meeting unless there is an objection to the content of the minutes within ten (10) days from the date of sending. The minutes of the Board of Directors meeting shall be prepared in Vietnamese and may be prepared in English. The minutes must be signed by the chairperson and the person recording the minutes.

Articale 30. Subcommittees of the Board of Directors

1. The Board of Directors may establish subcommittees to oversee development policy, human resources, compensation, internal audit, and risk management. The number of members in a subcommittee is determined by the Board of Directors and must be at least two, including both Board members and external members. Independent Board members/non-executive Board members should constitute a majority in the subcommittee, and one of these members may be appointed as the Subcommittee Chairman by decision of the Board of Directors. The subcommittee's activities must comply with the regulations of the Board of Directors. Resolutions of the subcommittee are only valid when a majority of members attend and vote in favor of the subcommittee meeting.
2. The implementation of decisions of the Board of Directors, or of subcommittees under the Board of Directors, must comply with applicable laws and regulations and

the provisions of the company's charter and internal regulations on corporate governance.

Articale 31. The person in charge of corporate governance.

1. The company's board of directors must appoint at least one person in charge of corporate governance to support corporate governance within the enterprise. The person in charge of corporate governance may also serve as the company secretary, as stipulated in Clause 5, Article 156 of the Enterprise Law.
2. The person in charge of corporate governance may not simultaneously work for the approved auditing firm that is auditing the Company's financial statements.
3. The person in charge of corporate governance has the following rights and responsibilities:
   a) Advising the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and on related matters between the Company and shareholders;
   b) Prepare for Board of Directors meetings, Audit Committee meetings , and General Shareholders' Meetings as requested by the Board of Directors or the Audit Committee ;
   c) Providing advice on meeting procedures;
   d) Attend meetings;
   e) Providing advice on the procedures for drafting resolutions of the Board of Directors in accordance with legal regulations;
   f) Provide financial information, copies of Board of Directors meeting minutes, and other information to Board members;
   g) Monitor and report to the Board of Directors on the Company's information disclosure activities;
   h) To serve as the point of contact with relevant stakeholders;
   i) Information security will be maintained in accordance with legal regulations and the company's charter.
   j) Other rights and obligations as stipulated by law and the company's charter.

VIII. GENERAL MANAGER AND OTHER EXECUTIVES

Articale 32. Organizational structure

The Company's management system must ensure that the management team is accountable to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the Company's daily business operations. The Company has a General Director, Deputy General Directors, Chief Accountant, and other management positions appointed by the Board of Directors. The appointment, dismissal, and removal

of the aforementioned positions must be approved by resolution or decision of the Board of Directors.

Articale 33. Business Executive

1. Upon the recommendation of the General Director and with the approval of the Board of Directors, the Company may recruit other executives in a number and with qualifications appropriate to the Company's structure and management regulations as stipulated by the Board of Directors. These executives are responsible for supporting the Company in achieving its operational and organizational objectives.
2. The CEO receives a salary and bonuses. The CEO's salary and bonuses are determined by the Board of Directors.
3. Executive salaries are included in the Company's business expenses in accordance with corporate income tax regulations, are presented as a separate item in the Company's annual financial statements, and must be reported to the General Shareholders' Meeting at the annual meeting.

Articale 34. Appointment, dismissal, duties and powers of the General Director

1. The Board of Directors appoints one member of the Board of Directors or hires another person to serve as the General Director.
2. The General Director is responsible for managing the company's day-to-day business operations as assigned /authorized and is subject to the supervision of the Board of Directors . The General Director is accountable to the Board of Directors and to the law for the exercise of assigned rights and obligations.
3. The term of office for the General Director shall not exceed 5 years and may be reappointed for an unlimited number of terms. The General Director must meet the standards and conditions stipulated by law and the company's charter.
4. The General Director has the following rights and responsibilities:
   a) Making decisions on matters related to the Company's day-to-day business operations as assigned/authorized and under the supervision of the Board of Directors;
   b) To implement the resolutions and decisions of the Board of Directors;
   c) To organize and implement the company's business plan and investment strategy;
   d) Proposing a plan for the company's organizational structure and internal management regulations;
   e) Appointing, dismissing, and removing management positions within the Company, except for those positions under the authority of the Board of Directors;
   f) Decisions regarding salaries and other benefits for employees in the Company, including managers, fall under the appointment authority of the General Director;
   g) Recruitment of workers;

h) Proposing a plan for paying dividends or handling business losses;

i) Other rights and obligations as prescribed by law, the company's charter, and resolutions and decisions of the Board of Directors.

5. The Board of Directors may dismiss the CEO when a majority of the Board members with voting rights present at the meeting approve and appoint a new CEO to replace him.

Articale 35. Company Secretary

When deemed necessary, the Board of Directors shall decide to appoint one (01) or more persons as Company Secretary for a term as decided by the Board of Directors. The Board of Directors may dismiss the Company Secretary when necessary, but not contrary to current labor laws. The Company Secretary has the following rights and obligations:

a) Assisting in organizing and convening General Meetings of Shareholders and Board of Directors, and recording meeting minutes;

b) Assisting members of the Board of Directors in exercising their assigned rights and responsibilities;

c) Assisting the Board of Directors in applying and implementing corporate governance principles;

d) Assisting the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; ensuring compliance with information provision obligations, information disclosure, and administrative procedures;

e) Other rights and obligations as stipulated in the Company's Charter and Internal Regulations.

IX. AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS

Articale 36. Nomination and candidacy for members of the Audit Committee.

1. The Chairman of the Audit Committee and other members of the Audit Committee are nominated by the Board of Directors and are not executives of the Company.
2. The appointment of the Chairman of the Audit Committee and other members of the Audit Committee must be approved by the Board of Directors at a meeting of the Board of Directors.

Articale 37. Composition of the Audit Committee

1. The audit committee shall have two or more members. The chairman of the audit committee must be an independent member of the Board of Directors. The other members of the audit committee must be non-executive members of the Board of Directors.

2. Members of the Audit Committee must have knowledge of accounting and auditing, a general understanding of the law and the Company's operations, and must not fall under any of the following categories:
   a) Working in the accounting and finance department of the company;
   b) Being a member or employee of an audit firm approved to audit the company's financial statements for the three consecutive years preceding the audit.
3. The Chairperson of the Audit Committee must hold a university degree or higher in one of the following fields: economics, finance, accounting, auditing, law, or business administration.

Articale 38. Rights and obligations of the Audit Committee

The audit committee has the rights and obligations stipulated in Article 161 of the Enterprise Law and the Company Charter, including the following rights and obligations:

1. The audit committee has the right to access documents related to the company's operations, and to communicate with other members of the Board of Directors, the General Director, the Chief Financial Officer, the Chief Accountant, and other management personnel to gather information for its work.
2. They have the right to request that a representative from the approved auditing firm attend and answer questions related to the audited financial statements at meetings of the Audit Committee.
3. Utilize external legal, accounting, or other advisory services as needed;
4. Develop and submit to the Board of Directors policies for risk detection and management; propose to the Board of Directors solutions for handling risks arising in the Company's operations.
5. Monitoring the accuracy of the company's financial reports and official disclosures regarding the company's financial results;
6. Review transactions with related parties that fall under the approval authority of the Board of Directors or the General Meeting of Shareholders and make recommendations on transactions requiring approval from the Board of Directors or the General Meeting of Shareholders;
7. Supervise the company's internal audit department;
8. The proposal includes the appointment of an independent auditing firm, the fee structure, and related terms in the audit contract, for the Board of Directors' approval before submitting it to the Annual General Meeting of Shareholders for final approval.

9. Monitoring and evaluating the independence and objectivity of the auditing firm and the effectiveness of the audit process, especially in cases where the Company utilizes non-audit services from the auditing firm;
10. The purpose of supervision is to ensure that the Company complies with legal regulations, regulatory requirements, and other internal company regulations.
11. Prepare a written report to the Board of Directors when discovering that a member of the Board of Directors, the General Director, or other managers are not fully fulfilling their responsibilities as stipulated in the Enterprise Law and the Company's Articles of Association.
12. Develop the operating regulations for the Audit Committee and submit them to the Board of Directors for approval.

Articale 39. Audit Committee Meeting

1. The audit committee must meet at least twice a year. Meeting minutes must be detailed, clear, and fully preserved. The person recording the minutes and all audit committee members attending the meeting must sign the meeting minutes.
2. The audit committee makes decisions by voting at meetings, soliciting opinions in writing, or through other means in accordance with regulations. Each member of the audit committee has one vote. A decision of the audit committee is adopted if it is approved by a majority of the members present; in case of a tie, the final decision rests with the side whose opinion is supported by the Chairman of the audit committee.

Articale 40. Report on the activities of independent members of the Board of Directors in the Audit Committee at the Annual General Meeting of Shareholders.

1. Independent members of the Board of Directors on the Audit Committee are responsible for reporting on their activities at the Annual General Meeting of Shareholders.
2. The report on the activities of the independent Board member in the Audit Committee at the Annual General Meeting of Shareholders must include the following contents:
   a. The remuneration, operating expenses, and other benefits of the Audit Committee and each member of the Audit Committee are regulated by the Enterprise Law and the Company's Articles of Association;
   b. Summarize the meetings of the Audit Committee and the conclusions and recommendations of the Audit Committee;
   c. The results of monitoring the company's financial statements, operational performance, and financial situation;

d. The report assesses transactions between the Company, its subsidiaries, and other companies in which the Company holds a controlling stake of 50% or more of the charter capital, and members of the Board of Directors, General Director, other executives of the enterprise, and related parties of those entities; and transactions between the Company and companies in which members of the Board of Directors, General Director, or other executives of the enterprise are founding members or managers of the enterprise during the three years immediately preceding the transaction.
e. The results of monitoring the Board of Directors, the General Director, and other executives of the enterprise;
f. The results of the assessment of the coordination of activities between the Audit Committee and the Board of Directors, the General Director, and the shareholders;

X. RESPONSIBILITIES OF BOARD OF DIRECTORS MEMBERS, AUDIT COMMITTEE MEMBERS , GENERAL MANAGER, AND OTHER EXECUTIVES

Members of the Board of Directors, members of the Audit Committee , the General Director, and other executives are responsible for performing their duties, including those as members of subcommittees of the Board of Directors, in good faith and with due diligence for the benefit of the Company.

Articale 41. The responsibility to be honest and avoid conflicts of interest.

1. Members of the Board of Directors, members of the Audit Committee , the General Director, and other managers must disclose their related interests in accordance with the Enterprise Law and relevant legal documents.
2. Members of the Board of Directors, members of the Audit Committee , the General Director, other managers, and their related parties may only use information obtained through their positions to serve the interests of the Company.
3. Members of the Board of Directors, members of the Audit Committee , the General Director, and other managers are obligated to notify the Board of Directors and the Audit Committee in writing of transactions between the Company, its subsidiaries, and other companies in which the public company holds a controlling stake of 50% or more of the charter capital, and those entities themselves or their related parties, as stipulated by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information regarding these resolutions in accordance with the securities law on information disclosure.

4. Board members are not permitted to vote on transactions that benefit that member or their related parties, as stipulated by the Enterprise Law and the company's charter.
5. Members of the Board of Directors, members of the Audit Committee , the General Director, other managers, and related parties of these entities are prohibited from using or disclosing insider information to others for the purpose of conducting related transactions.
6. Transactions between the Company and one or more members of the Board of Directors, members of the Audit Committee , the General Director, other executives, and individuals or organizations related to these parties shall not be invalidated in the following cases:
   a) For transactions with a value less than (35%) of the total asset value recorded in the most recent financial statement, the significant contents of the contract or transaction, as well as the relationships and interests of the Board members, Audit Committee members , General Director , and other executives, have been reported to the Board of Directors and approved by a majority vote of the Board members who have no vested interest;
   b) For transactions with a value of (35%) or transactions resulting in a transaction value arising within 12 months from the date of the first transaction with a value of 35% or more of the total asset value recorded in the most recent financial statement, the significant contents of this transaction as well as the relationship and interests of the Board of Directors members, Audit Committee members , General Director , and other executives have been disclosed to shareholders and approved by the General Meeting of Shareholders by voting of shareholders without an interest.
   c) Contracts, loan transactions, and asset sales with a value exceeding 10% of the total asset value recorded in the most recent financial statement between the Company and shareholders owning 5% or more of the total voting shares or related parties of such shareholders have been disclosed to shareholders and approved by the General Meeting of Shareholders through the voting of shareholders without an vested interest.

Articale 42. Liability for damages and compensation

1. Members of the Board of Directors, members of the Audit Committee , the General Director, and other executives who violate their duties and responsibilities of integrity and care, or fail to fulfill their obligations, shall be held liable for damages caused by their misconduct.
2. The Company shall indemnify persons who have been, are, or may become parties involved in claims, lawsuits, or prosecutions (including civil, administrative, and

non-civil cases initiated by the Company) if such persons have been or are members of the Board of Directors, members of the Audit Committee , General Director , other executives, employees, or authorized representatives of the Company who have performed or are performing duties under the Company's authorization, acting in good faith and due diligence in the Company's interest in compliance with the law, and there is no evidence to confirm that such persons have violated their responsibilities.

3. Compensation costs include judgment fees, fines, and actual payments (including attorney fees) or those deemed reasonable and supported by valid invoices or documentation when resolving such cases within the legal framework. The company may purchase insurance for these individuals to avoid the aforementioned compensation liabilities.

XI. RIGHT TO EXAMINE COMPANY RECORDS AND ACCOUNTING

Articale 43. Right to access books and records

1. Ordinary shareholders have the right to access the books and records, specifically as follows:
   a) Ordinary shareholders have the right to review, search, and extract information about their name and contact address in the list of shareholders with voting rights; request correction of inaccurate information about themselves; review, search, extract, or copy the company's charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;
   b) Shareholders or groups of shareholders owning 5% or more of the total number of common shares have the right to review, examine, and extract minutes and resolutions of the Board of Directors, interim and annual financial statements, reports of the Audit Committee , contracts, transactions requiring approval from the Board of Directors, and other documents, except for documents related to the Company's trade secrets and business secrets.
2. In cases where an authorized representative of a shareholder or group of shareholders requests a search of books and records, they must include a power of attorney from the shareholder or group of shareholders they represent, or a notarized copy of such power of attorney.
3. Members of the Board of Directors, members of the Audit Committee , the General Director, and other executives have the right to access the Company's shareholder register, shareholder list, books, and other records for purposes related to their positions, provided that such information is kept confidential.
4. The company must keep these Articles of Association and any amendments to them, the Certificate of Business Registration, regulations, documents proving ownership

of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Audit Committee , annual financial statements, accounting books and other documents as prescribed by law at its head office or another location provided that the shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. The company's articles of incorporation must be published on the company's website.

XII. WORKERS AND TRADE UNIONS

Articale 44. Workers and trade unions

7. The CEO must develop a plan for the Board of Directors to approve matters related to recruitment, employee termination, salaries, social insurance, benefits, rewards, and disciplinary actions for employees and business executives.
8. The General Director shall develop a plan for the Board of Directors to approve matters relating to the Company's relationship with trade unions in accordance with best management standards, practices and policies, the practices and policies stipulated in this Charter, the Company's regulations and applicable laws.

XIII. PROFIT DISTRIBUTION

Articale 45. Profit distribution

1. The General Meeting of Shareholders decides on the dividend payout rate and the form of annual dividend payment from the Company's retained earnings.
2. The company does not pay interest on dividend payments or payments related to a particular stock.
3. The Board of Directors may propose to the General Meeting of Shareholders the approval of the payment of all or part of the dividend in shares, and the Board of Directors is the body responsible for implementing this decision.
4. In the event that dividends or other payments related to a stock are paid in cash, the Company must make the payment in Vietnamese Dong. Payment may be made directly or through banks based on the bank account details provided by the shareholder. If the Company has transferred the funds according to the bank details provided by the shareholder but the shareholder does not receive the money, the Company is not liable for the amount transferred to that shareholder. Dividend payments for listed/registered shares on the stock exchange may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.
5. Based on the Enterprise Law and the Securities Law, the Board of Directors passes a resolution or decision to determine a specific date for closing the shareholder list. Based on that date, those registered as shareholders or holders of other securities are

entitled to receive dividends in cash or shares, and to receive notices or other documents.

6. Other matters related to profit distribution are handled in accordance with the law.

XIV. BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING SYSTEM

Articale 46. Bank account

1. The company opens accounts at Vietnamese banks or at branches of foreign banks licensed to operate in Vietnam.
2. With prior approval from the competent authority, the Company may, if necessary, open overseas bank accounts in accordance with the law.
3. The company conducts all payments and accounting transactions through Vietnamese Dong or foreign currency accounts at the banks where the company has opened accounts.

Articale 47. Fiscal year

The Company's fiscal year begins on the first day of January each year and ends on December 31st each year. The first fiscal year begins on the date of issuance of the Business Registration Certificate and ends on December 31st of that year.

Articale 48. Accounting system

1. The accounting system used by the Company is either the standard corporate accounting system or a specific accounting system issued and approved by the competent authority.
2. The company maintains accounting records in Vietnamese and keeps accounting records in accordance with accounting laws and related legislation. These records must be accurate, up-to-date, systematic, and sufficient to substantiate and explain the company's transactions.
3. The company uses the Vietnamese Dong as its accounting currency. If the company's economic transactions are primarily conducted in a foreign currency, it may choose that foreign currency as its accounting currency, is legally responsible for that choice, and must notify the relevant tax authority.

XV. FINANCIAL REPORTS, ANNUAL REPORTS AND INFORMATION DISCLOSURE RESPONSIBILITIES

Articale 49. Annual, semi-annual, and quarterly financial reports

1. The company must prepare annual financial statements, and these statements must be audited in accordance with the law. The company must publish the audited annual financial statements in accordance with the law on information disclosure in the securities market and submit them to the competent state authority.

2. Annual financial statements must include all reports, appendices, and explanatory notes as required by law on corporate accounting. Annual financial statements must truthfully and objectively reflect the company's operational situation.
3. The company must prepare and publish audited semi-annual financial statements and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to the competent state authority.

Articale 50. Annual Report

The company must prepare and publish an Annual Report in accordance with the laws and regulations on securities and the securities market.

XVI. COMPANY AUDIT

Articale 51. Auditing

1. The General Meeting of Shareholders shall appoint an independent auditing firm or approve a list of independent auditing firms and authorize the Board of Directors to decide on the selection of one of these firms to audit the Company's financial statements for the following fiscal year based on the terms and conditions agreed upon with the Board of Directors.
2. The audit report is attached to the Company's annual financial statements.
3. Independent auditors conducting the audit of the Company's financial statements are entitled to attend Shareholders' General Meetings, receive notices and other information related to the Shareholders' General Meetings, and express their opinions at the meeting on matters related to the audit of the Company's financial statements.

XVII. THE SEAL OF THE ENTERPRISE

Articale 52. Business seal

1. The seal includes seals made at seal-making establishments or seals in the form of digital signatures as prescribed by law on electronic transactions.
2. The Board of Directors decides on the type, quantity, form, and content of the seals of the Company, its branches, and representative offices (if any).
3. The Board of Directors and the General Director shall use and manage the seal in accordance with current legal regulations.

XVIII. DISSOLUTION OF THE COMPANY

Articale 53. Dissolve the company.

1. A company may be dissolved in the following circumstances:
   a) According to resolutions and decisions of the General Meeting of Shareholders;
   b) The business registration certificate is revoked, except where the Law on Tax Administration provides otherwise;
   c) Other cases as prescribed by law.

2. The premature dissolution of the Company (including any extended term) is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified to or approved by the competent authority (if required) as prescribed by law.

Articale 54. Liquidation

1. At least six months before the end of the Company's operating term or after a decision to dissolve the Company is made, the Board of Directors must establish a Liquidation Committee consisting of three members, two of whom are appointed by the General Meeting of Shareholders and one member is appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All costs related to the liquidation shall be prioritized for payment by the Company before other debts of the Company.
2. The Liquidation Committee is responsible for reporting the date of establishment and the date of commencement of operations to the Business Registration Authority. From that point onwards, the Liquidation Committee acts on behalf of the Company in all matters related to the Company's liquidation before the Courts and administrative agencies.
3. The proceeds from the liquidation will be paid out in the following order:
   a) Liquidation costs;
   b) Wage arrears, severance pay, social insurance, and other employee benefits as stipulated in collective bargaining agreements and signed employment contracts;
   c) Tax debt;
   d) Other liabilities of the Company;
   e) The remaining amount after all debts from items (a) to (d) above have been paid is distributed to the shareholders. Preferred shares are given priority in payment.

XIX. RESOLVING INTERNAL DISPUTES

Articale 55. Internal dispute resolution

1. In the event of disputes or claims arising from the Company's operations, the rights and obligations of shareholders shall be governed by the Enterprise Law, the Company Charter, other legal regulations, or agreements between:
   a) Shareholders and the Company;
   b) Shareholders, along with the Board of Directors, the Audit Committee , the CEO , or other executives;
2. The parties involved attempt to resolve the dispute through negotiation and mediation. Except in cases involving the Board of Directors or the Chairman of the

Board, the Chairman of the Board presides over the dispute resolution process and requires each party to present relevant information within seven working days of the dispute arising. In cases involving the Board of Directors or the Chairman of the Board, either party may request the Chairman of the Board to appoint an independent expert to mediate the dispute resolution process.

3. If a settlement is not reached within six weeks of the start of the mediation process, or if the mediator's decision is not accepted by the parties, either party may bring the dispute to arbitration or court.
4. Each party shall bear its own costs related to the negotiation and mediation process. Payment of court costs shall be made according to the court's judgment.

XX. SUPPLEMENTS AND AMENDMENTS TO THE STATUTES

Articale 56. Company charter

1. Amendments and additions to these Charters must be considered and decided upon by the General Meeting of Shareholders.
2. In cases where the law provides provisions relating to the Company's operations that are not mentioned in these Charters, or where new legal provisions differ from the provisions in these Charters, those provisions shall apply to govern the Company's operations.

21. EFFECTIVE DATE

Articale 57. Effective date

1. This charter consists of 21 chapters , 5 7 This Charter was unanimously approved by the General Meeting of Shareholders of Lam Dong Pharmaceutical Joint Stock Company (Ladophar) on December 10, 2025 , and the full text of this Charter was accepted into effect.
2. The charter is drawn up in 10 copies, all of which are equally valid and must be kept at the Company's head office .
3. These bylaws are the sole and official document of the Company.
4. Copies or extracts of the company's charter are valid only when signed by the Chairman of the Board of Directors or at least half of the total number of members of the Board of Directors.

LEGAL REPRESENTATIVE
GENERAL MANAGER

LE TIEN THINH

APPENDIX: BUSINESS SECTORS AND ACTIVITIES OF THE COMPANY

Industry/Occupation Code	Name of industry/business
4649 (Main)	**Wholesale of other household goods.** ***Details: Buying and selling medicines, medicinal herbs, cosmetics, medical supplies, and medical equipment.***
2100	Manufacture of pharmaceuticals, chemical drugs, and medicinal materials. *Details: Production of modern and traditional medicines.*
1079	Other food production not otherwise classified. *Details: Production of dietary supplements.*
1101	Distilling, refining, and blending spirits. *Details: Production of wine and alcoholic beverages.*
1105	Production of non-alcoholic beverages and mineral water. *Details: Production of carbonated and still beverages.*
5520	Other short-term accommodation services
4679	Other specialized wholesale trade not classified elsewhere. *Detail:* *- Import and export of medicines, medicinal herbs, raw materials for drug production, and medical supplies and equipment.* *- Trading in biological products, vaccines, and chemicals (for use in biochemical, chemical, and hematological testing and experiments).* *- Wholesale of various types of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the packaging industry (container packaging).*
4722	Food retail *Details: Retail sale of dietary supplements.*
4772	Retail sale of medicines, medical devices, cosmetics and hygiene products.
4632	Wholesale food.
4633	Wholesale of beverages. *Details: Business in alcoholic and non-alcoholic beverages.*
4790	Retail intermediary activities.
4933	Road freight transport.
6810	Real estate business involves the ownership, use, or lease of land.
0128	Cultivate perennial spice plants, medicinal plants, and aromatic plants.
4721	Food retail Details: Retail sale of food in specialized stores.
1010	Processing and preserving meat and meat products.

Industry/Occupation Code	Name of industry/business
1020	Processing and preserving seafood and seafood products.
1075	Production of prepared meals and ready-to-eat food.
1080	Production of animal feed, poultry feed, and aquatic feed.
4773	Retail sale of other new goods (excluding automobiles, motorcycles, and their accessories) *Details: Retail sale of packaging materials, PP and PE plastic granules, colorants, plastic additives, and UV granules; retail sale of plastic packaging (container packaging), PP and PE fabrics, PE bags, PP straps, PP fasteners, and other accessories for the garment and packaging industry.*
8299	Other remaining business support service activities not otherwise classified. *Detail:* *- Import and export of goods the company trades in.* *- Acting as an agent and receiving agents for the export and import of goods.*
4932	Other forms of road transport. *Details:* *- Passenger transportation by coach within the province and between provinces.* *- Renting vehicles with drivers for passenger transport, including contracts for sightseeing, tourism, or other purposes.*
4723	Retail sale of beverages in specialized stores . *Details:* - *Retail sale of alcoholic beverages: Includes spirits, wine, beer, and other alcoholic drinks.* *Retail sale of non-alcoholic beverages: Includes soft drinks, mineral water, fruit juices, and other soft drinks.*
0810	**Extraction of stone, sand, gravel, and clay.**
0893	**Salt mining.**
0899	**Other mining activities not otherwise classified.**
0990	**Other mining support service activities.**
6829	**Other real estate activities on a fee or contract basis.**