

CENTRAL PHARMACEUTICAL JOINT
STOCK COMPANY NO2
No.: 02/QD/HDQT - DPTU2

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Hanoi, February 21, 2025



DECISION OF THE BOARD OF DIRECTORS

Re.: Convening 2025 Annual General Meeting of Shareholders

THE BOARD OF DIRECTORS OF CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Articles of Association of CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2 (DOPHARMA., JSC);

Pursuant to the Resolution No. 01 NQ/HDQT-DPTU2 dated February 21, 2025 of the Board of Directors of DOPHARMA., JSC;

DECIDES:

Article 1. To convene the 2025 Annual General Meeting of Shareholders of DOPHARMA., JSC, details as below:

1. Participants: Members of the Board of Directors, Supervisory Board, General Director of the Company and shareholders/their proxies under to the list of shareholders closed on March 18, 2025.
2. Time: From 8:30 a.m. to 12:00 p.m. on April 21, 2025.
3. Venue: Hall of the Company's factory at Lot 27, Quang Minh Industrial Park, Quang Minh Town, Me Linh District, Hanoi.
4. Items to be approved at the General Meeting of Shareholders:
 - Reports on activities of the Board of Directors; the Supervisory Board and the Chief Executive Officer in 2024; the 2025 plan and the 2020-2024 term report of the Board of Directors and the Supervisory Board.
 - Audited 2024 financial statements.
 - Proposals and other contents under the authority of the General Meeting of Shareholders.

Article 2. The Board of Directors assigns the Chief Executive Officer of the Company to carry out the necessary duties, tasks to prepare and organize the General Meeting of Shareholders in accordance with the order and procedures prescribed in the Articles of Association and applicable laws.

Article 3. This Decision takes effect from the date of signing.

Article 4. Members of the Board of Directors, the Supervisory Board, the Chief Executive Officer of the Company, relevant departments and shareholders of the Company are responsible for implementing this Decision./.

- As mentioned in Article 4
- Recorded: Board of Directors; Archive

ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN
(Signed & sealed)

Nguyen Tien Duc

Hanoi, March 25, 2025



MEETING INVITATION

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2

**TO: SHAREHOLDERS OF CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY
NO2**

The Board of Directors of Central Pharmaceutical Joint Stock Company No2 (DOPHARMA., JSC) is pleased to respectfully invite you to attend the 2025 Annual General Meeting of Shareholders of DOPHARMA., JSC

Time: 8:30 a.m on April 21, 2025

Venue: Hall of the Company's factory at Lot 27, Quang Minh Industrial Park, Quang Minh Town, Me Linh District, Hanoi.

Eligibility for participation: All shareholders of the Company named in the list of shareholders who have the right to attend the General Meeting of Shareholders on March 18, 2025.

Contents of the Meeting: According to the Agenda of the Meeting.

1. Please download the Meeting documents on the website: www.dopharma.com.vn - www.dopharma.vn in the shareholder relationship section from March 30, 2025.

For authorization to attend the General Meeting: Please send the Letter of Authorization to attend the General Meeting to address of No. 38 Nguyen Huy Tu, Hai Ba Trung District, Hanoi by mail or fax to No. 024.35251484 before April 18, 2025.

If there is no proxy to attend the General Meeting of Shareholders, the shareholder can authorize one of the members of the Board of Directors as your proxy.

When attending the General Meeting, the shareholders are requested to present:

1. Meeting Invitation
2. ID card or passport. Business registration certificate if the shareholder represents a legal entity.
3. Letter of Authorization (in case of acting as proxy to attend the General Meeting of Shareholders)

We look forward to your presence so that the General Meeting of Shareholders can be a great success./.

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN

(Signed & sealed)

Nguyen Tien Duc

AGENDA AND PROGRAM
2025 ANNUAL GENERAL MEETING OF CENTRAL PHARMACEUTICAL JOINT STOCK
COMPANY NO2

Time: 8:30 a.m. to 12:00 p.m on April 21, 2025

Venue: Hall of the Company's factory at Lot 27, Quang Minh Industrial Park, Quang Minh Town, Me Linh District, Hanoi.

Agenda:

No.	Time	Description	Chaired by
OPENING			
1	8:30-8:50	Registration for attendance at the General Meeting of Shareholders (GMS)	Organizing Committee
2	8:50-9:00	Approval of the validity of GMS	Head of Supervisory Board (Mr. Luong Tan Hoan)
3	9:00-9:15	Opening, introduction of reason, participants, Presiding Committee, the Secretariat, the Vote Counting Committee, the Agenda. Request of GMS to vote to approve	
4	9:15-9:30	- Approving the GMS Organization Regulations, - Approving the voting rules Request of GMS to vote to approve	Member of Board of Directors (Mr. Cao Tien Dung)
II. CONTENTS			
1	9:30-10:15	- Report on the 2024 business performance and the 2025 plan of the Board of Directors; voting to approve. - Report on the 2020-2024 term activities and the 2025-2029 term task plan of the Board of Directors; voting to approve. Report on the 2020-2024 term activities and the 2025-2029 term task plan of the Supervisory Board; voting to approve. - Summary report on the audited financial performance of 2024, voting to approve.	(Mr. Le Tien Dung - Chief Executive Officer Chairman of the Board of Directors (Mr. Nguyen Tien Duc) Head of the Supervisory Board (Mr. Luong Tan Hoan)
4	10:15-10:40	Election of members of the Board of Directors and the Supervisory Board. - Approval of the regulations for election of members of the Board of Directors and the Supervisory Board; voting to approve. - Proposal of dismissal of members of the Board of Directors and the Supervisory Board for the 2020-2024 term. Approval of the list of nominees and candidates for the election of the Board of Directors and Supervisory Board for the 2025 - 2029 term; voting to approve. - Conducting the election - Counting votes	Representative of the Board of Directors (Mr. Le Tien Dung) and the vote counting committee

3	10:40-11:00	<ul style="list-style-type: none"> - Proposal on dividend payment and fund appropriation plan for 2024, voting to approve. - Proposal on selection of auditing firm for 2025, voting to approve. - Proposal on remuneration payment for members of the Board of Directors and Supervisory Board in 2024, voting to approve. - Proposal on remuneration payment for members of the Board of Directors and Supervisory Board in 2025, voting to approve. 	Representative of the Board of Directors (Mr. Le Tien Dung)
6	11:00-11:10	- Announcement of election results of the Board of Directors and Supervisory Board.	Representative of the vote counting committee
5	11:10-11:30	- Opinions from guest representatives	Chairman of the Board of Directors (Mr. Nguyen Tien Duc)
III. CLOSING			
1	11:30-11:45	Approval of the meeting minutes and the Resolutions of the General Meeting of Shareholders	Secretary (Ms. Dinh Minh Huong)
2	11:45-12:00	Closing speed	Chairman of the Board of Directors (Mr. Nguyen Tien Duc)

**ON BEHALF OF ORGANIZING
COMMITTEE**

HEAD

(Signed & sealed)

Nguyen Tien Duc





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....., April2025

CONFIRMATION LETTER

ATTENDING THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2

To: The Organizing Committee of the 2025 Annual General Meeting of Shareholders

Central Pharmaceutical Joint Stock Company No2

Shareholder name:

Address:

Tel.:

Fax:

Business registration number/Citizen ID Card No.: issued on: Place of issue:

Currently holding: shares (In words:

Corresponding to the total face value: VND.....

I hereby confirm that I will attend the 025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No2

SHAREHOLDER

Please send your confirmation letter to attend in person (or make an authorization) to:

Organizing Committee of the 2025 Annual General Meeting of Shareholders

Central Pharmaceutical Joint Stock Company No2

Address: No. 38, Nguyen Huy Tu Street, Bach Dang Ward, Hai Ba Trung District, Hanoi

Tel.: 024 3971 1768 Fax: 024 35251484

Time: no later than 15:30, April 18, 2023



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....., April2025

LETTER OF AUTHORIZATION

*(Re.: Attending the 2025 Annual General Meeting of Shareholders of
Central Pharmaceutical Joint Stock Company No2)*

- My full name is:
- Address:
- ID Card No.: Date of issue: Place of issue:
- Number of shares taken:
- Tel.: Fax:

Due to the inability to directly participate in the 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No2 (DOPHARMA., JSC), I hereby agree to authorize:

- Mr./Ms.:
- Address:
- ID Card No.: Date of issue: Place of issue:
- Tel.: Fax:

To present me to attend and vote at the 2025 Annual General Meeting of Shareholders of **DOPHARMA., JSC** as my representative for all the shares that I hold.

Mr.(Ms.) is obliged to strictly implement the contents of this Letter of Authorization as well as the regulations at the Meeting, not to sub-authorize to another person and are responsible for notifying the principal.

This Letter of Authorization is effective from toand made in 02 copies; each party keeps one copy; the copies have the same legal validity.

Principal
(Signature & full name)

Attorney in fact
(Signature & full name)

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Hanoi, April2025

LETTER OF AUTHORIZATION

*(Re) Attending the 2025 Annual General Meeting of Shareholders of
Central Pharmaceutical Joint Stock Company No2)*

■ Name of organization acting as principal:

■ Address:

■ Tel. : Fax:

■ Email:

■ Number of shares taken:

■ Business registration number:

■ Account number: opened at:

Due to the inability to directly participate in the 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No2 (DOPHARMA., JSC), we hereby authorize:

■ Mr. (Ms.):

■ Position:

■ Address:

■ ID Card No.: Date of issue: Place of issue:

■ Tel.: Fax:

On behalf of the Company, to attend and vote at the 2025 Annual General Meeting of Shareholders of DOPHARMA., JSC, as our authorized representative for the number of shares of that the Company holds.

Mr.(Ms.) is obliged to strictly implement the contents of this Letter of Authorization as well as the regulations at the Meeting, not to sub-authorize to others and are responsible for fully reporting the acts performed to the Company's Board of Directors.

This Letter of Authorization is effective from toand made in 02 copies; each party keeps one copy; the copies have the same legal validity.

Attorney in fact

(Signature & full name)

Principal

(Signature & seal)

**CENTRAL PHARMACEUTICAL JOINT
STOCK COMPANY NO2**

SOCIALIST REPUBLIC OF VIETNAM
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Hanoi, March 25, 2025

**VOTING RULES AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2**

Pursuant to the Law on Enterprises No. 59/2020/OH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

- Pursuant to the Articles of Association of Central Pharmaceutical Joint Stock Company No2

- Pursuant to the Decision No. 02/QĐ/HDQT-DPTU2 dated February 21, 2025 of the Chairman of the Board of Directors of the Company on convening the 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No2

**ORGANIZING COMMITTEE OF THE 2025 ANNUAL GENERAL MEETING OF
SHAREHOLDERS OF CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2**

DECIDES

To approve the voting rules at the Annual General Meeting of Central Pharmaceutical Joint Stock Company No2 as follows:

1. All decisions of the 2025 Annual General Meeting of Shareholders must be voted (publicly and directly).

2. Notice by the decision of the General Meeting of Shareholders:

- For decisions related to amending and supplementing the Company Articles of Association and some other contents as prescribed, it must be approved by at least 65% of the total number of voting shares of all shareholders directly and through authorized representatives attending the meeting.

- For decisions on the following issues: Report on production and business performance in 2024 of the Board of Directors; Audited 2024 financial statements; Report on the activities of the Board of Directors and the Supervisory Board for the 2020 - 2024 term, directions and tasks of the Board of Directors and the Supervisory Board for the 2025 - 2029 term; Plan for profit and dividend distribution in 2024; Production and business plan in 2025; Report on remuneration payment of the Board of Directors and the Supervisory Board in 2024 and presentation of remuneration of the Board of Directors and the Supervisory Board in 2025; Proposal for selection of auditing firm for fiscal year 2025; Minutes, Resolutions of the General Meeting and some other contents must be approved by at least 50% of the total number of shares with voting rights of all shareholders directly or through authorized representatives present at the meeting.

3. Each shareholder has the number of votes calculated by the total number of shares that he owns and represents.

4. Voting rules:

- Voting form: voting by voting card.

- When registering shareholders to attend the General Meeting, the Organizing Committee of the General Meeting will issue each shareholder/representative of shareholders with voting rights a voting card. The voting card is colored and has the Company's seal on the left corner. The voting card clearly states the name, shareholder code, and total number of shares owned.

- Through the contents of the General Meeting, the shareholders will vote by presenting their votes when the Chairman of the General Meeting presents them, including:



+ In favour

+ Against

+ Abstain

The Vote Counting Committee and the Secretariat will summarize the voting results of each content to record in the Minutes of the General Meeting the contents that are approved and the contents that are not approved.

5. In case of any doubts about the voting results, the Chairman of the General Meeting will review and decide immediately in the General Meeting.

ON BEHALF OF ORGANIZING COMMITTEE

HEAD

(Signed & sealed)

Nguyen Tien Duc



Hanoi, March 25, 2025



REGULATIONS OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS
CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2

CHAPTER I

GENERAL PROVISIONS

Article 1. Scope of application:

1. These regulations are used for organizing the 2025 Annual General Meeting of Shareholders of the Central Pharmaceutical Joint Stock Company No2 (hereinafter referred to as the "Company")
2. These regulations specifically stipulate the rights and obligations of the parties participating in the General Meeting of Shareholders (GMS), the conditions and procedures for conducting the GMS

Article 2. Subjects of application:

Shareholders and participating parties are responsible for implementing the provisions of these regulations.

CHAPTER II

RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING

Article 3. Participants of the 2025 Annual General Meeting of Shareholders:

- 3.1 Shareholders owning shares of the Company in the list of shareholders as of March 18, 2025.
- 3.2 Members of the Board of Directors, the Supervisory Board of the Company, the Organizing Committee of the General Meeting, and the vote counting committee.
- 3.3 Guests, Representatives of Vietnam Auditing and Valuation Company Limited (VAE).

Article 4. Rights and obligations of shareholders:

4.1. Rights of shareholders when attending the General Meeting:

4.1.1. All shareholders of the company have the right to attend and vote on issues under the authority of the General Meeting of Shareholders.

4.1.2. In case of being unable to attend the General Meeting, the shareholders can authorize another person to attend and vote on issues within their rights. This authorization must be made in writing according to the form of the Organizing Committee of the GMS attached to the Invitation to the General GMS of the Company/on the Company's website;

4.1.3. In addition to the voting ballots, each shareholder attending the General Meeting of Shareholders will also be given 01 Voting Card, on which is written the shareholder code and the number of voting shares that the shareholder holds. This voting card is used when the Chairman proposes to vote to approve the issues that have been discussed and/or asks for the opinion of the GMS;

4.1.4. Shareholders who arrive late at the GMS have the right to register immediately and then have the right to participate and vote immediately at the GMS, but the Chairman is not responsible for stopping the GMS to allow late shareholders to register and the validity of the previous voting sessions will not be affected.

4.2. Obligations of ordinary shareholders when attending the GMS:

4.2.1. Shareholders attending the GMS must wear clothes that are neat and clean;

4.2.2. Fully participate in the GMS according to the Company's regulations. In case of being unable to attend, they must authorize a representative to participate in accordance with the regulations;

4.2.3 Shareholders or shareholders' proxies attending the meeting must complete the procedures for registering to attend the GMS with the Organizing Committee;

4.2.4 Comply with the conditions and procedures specified in the Company's Articles of Association and these Regulation;

4.2.5 Strictly comply with the regulations at the GMS, respect the results of the meeting.

Article 5: Rights and obligations of the Chairman of the GMS

5.1 The Chairman is the person who presides over the GMS.

5.2 When there are events arising outside the agenda of the GMS, the Chairman will discuss with other members of the Organizing Committee (before the GMS starts), the Presiding Committee (during the GMS) to find a solution. However, in case there are many different opinions, the opinion supported by the Chairman will be decisive;

5.3. The Chairman and the Secretary of the GMS have the right to take necessary measures to conduct the meeting in a reasonable, orderly manner, in accordance with the approved agenda and reflecting the wishes of the majority of shareholders attending the meeting;

5.4. Without consulting the GMS, the Chairman of the GMS has the right to postpone the Meeting to another time or change the meeting location in the following cases:

- The meeting location does not have enough seats convenient for all shareholders attending the meeting;
- There are participants who obstruct or disrupt the order, causing a risk that the meeting cannot be conducted fairly and legally.
- The maximum postponement period is not more than three days from the date the meeting is scheduled to open;

Article 6. Rights and obligations of the Secretary:

6.1 The Secretary of GMS is appointed by the Chairman and approved by the GMS, and is responsible for assisting the Presiding Committee in successfully conducting the GMS, recording and making minutes of the GMS;

6.2 Be responsible for the truthfulness, accuracy and completeness of the Minutes of the 2025 Annual General Meeting of Shareholders;

6.3 Perform other tasks assigned by the Presidium during the break of the Meeting.

Article 7. Rights and obligations of the Vote Counting Committee:

7.1 The Vote Counting Committee is nominated by the General Meeting Chairman and approved by the General Meeting of Shareholders. Members of the Vote Counting Committee may be shareholders of the Company.

7.2 The Vote Counting Committee is responsible for conducting the ballot counting when approving issues submitted to the General Meeting of Shareholders for voting and immediately notifying the ballot counting results to the Presiding Committee.

7.3 The Vote Counting Committee is responsible for distributing ballots for the Board of Directors and the Supervisory Board, collecting ballots and counting ballots, making minutes and notifying the GMS

7.3 The Voting Counting Committee is responsible for the truthfulness and accuracy of the vote counting results.

CHAPTER III

CONDUCTING THE GENERAL MEETING

Article 8. Conditions for holding the General Meeting:

The General Meeting of Shareholders shall be held when the number of shareholders attending the meeting represents at least 50% of the total number of shares with voting rights.

Article 9. Contents of the General Meeting:

According to the 2025 Annual General Meeting of Shareholders approved at the General Meeting.

Article 10. Voting at the General Meeting:

10.1 All decisions at the General Meeting shall be approved directly at the General Meeting by voting in proportion to the shares of the attending shareholders or authorized representatives;

10.2 Shareholders may only use the Voting Card to approve each specific content. Shareholders shall vote Approve, Disapprove or No opinion on each issue requiring consultation.

CHAPTER IV

CONCLUSION OF THE GENERAL MEETING

Article 11. Approval of the Resolution of the 2025 Annual General Meeting of Shareholders:

The resolution of the General Meeting of Shareholders on issues in the meeting shall be approved when approved by shareholders representing at least 50% of the total number of shares with voting rights of all shareholders and shareholder representatives attending the meeting. In particular, the approval of the Company Charter and some issues as prescribed must be approved by shareholders representing at least 65% or more of the total number of shares with voting rights of all shareholders present in person or through authorized representatives.

Article 12. Meeting Minutes of the 2025 Annual General Meeting of Shareholders

All contents at the 2025 Annual General Meeting of Shareholders must be recorded in minutes by the Secretary of the GMS. The minutes of the meeting shall be read and approved before the closing of the meeting and shall be kept in the Company's minutes book.

CHAPTER V

OTHER PROVISIONS

Article 13. Some other regulations:

13.1 Shareholders attending the meeting who want to express their opinions must have the consent of the Chairman of the Meeting. Shareholders' speeches must be brief and focus on the key contents that need to be discussed, in accordance with the approved agenda of the meeting. The Chairperson of the Meeting will arrange for shareholders to speak in the order of registration, and at the same time answer shareholders' questions;

13.2 Shareholders will be disqualified from attending the General Meeting of Shareholders by the Presidium of the meeting if they intentionally do not comply with the regulations of the meeting, have disruptive behavior, disrupt order or have actions that directly affect the operation of the meeting.



CHAPTER VI
IMPLEMENTATION PROVISIONS

Article 14. Effect of the Regulations:

These Regulation consists of 6 chapters and 14 articles, issued by the Board of Directors of Central Pharmaceutical Joint Stock Company 2 on March 2025, only applicable to the 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No2 hold on April 21, 2025 and takes effect immediately after being approved by the General Meeting of Shareholders./.

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN

(Signed & sealed)

Nguyen Tien Duc



Hanoi, April 28, 2025



REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS FOR THE 2020 - 2024 TERM AND THE PLAN OF THE ACTIVITIES OF THE BOARD OF DIRECTORS FOR THE TERM 2025 - 2029

Dear Delegates! Dear Shareholders!

The Board of Directors would like to respectfully welcome the Delegates and Shareholders to attend the 2025 Annual General Meeting of CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO2 today.

Dear all!

On behalf of the Board of Directors, I would like to report to the General Meeting on the performance of the Board of Directors for the 2020 - 2024 term and the plan of the Board of Directors for the 2025 - 2029 term as follows:

I - REPORT ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN 2024.

1/- Members of the Board of Directors of the Company:

The Board of Directors of the Company after the 2024 General Meeting of Shareholders consists of 5 members:

1. Mr. Nguyen Tien Duc - Chairman of the Board of Directors of the Company;
2. Mr. Le Tien Dung - Vice Chairman of the Board of Directors of the Company;
3. Mr. Cao Quang Hung - Member of the Board of Directors of the Company;
4. Mr. Nguyen Thanh Tung - Member of the Board of Directors of the Company;
5. Mr. Cao Tien Dung - Member of the Board of Directors of the Company;

2/- Report on the activities of the Board of Directors of the Company in 2024:

Performing the functions, tasks and powers of the Board of Directors according to the Articles of association of Organization and Operation of the Company, the regulations on the operation of the Board of Directors. The Board of Directors of Central Pharmaceutical Joint Stock Company No2 would like to report to the 2025 Annual General Meeting of Shareholders on the results of leadership and direction of the Board of Directors of the Company in 2024 as follows:

2.1. Organization and implementation supervision:

In 2024, the Board of Directors held 04 meetings, issued 04 Resolutions to serve the production and business tasks, investment and management of the Company.

The documents issued by the Board of Directors were issued promptly and based on the principles of democratic centralism, in accordance with the law, and correctly decided on the Company's business strategy.

The Board of Directors regularly supervises, inspects and directs the General Director and other managers in implementing the documents and resolutions of the Board of Directors. Therefore, all documents and resolutions of the Board of Directors are seriously and effectively implemented by the General Director and the Executive Board.

The supervision activities of the Board of Directors are also approved by the annual periodic audit.

- The Board of Directors invites the Company's Supervisory Board to attend all meetings of the Board of Directors.

- The Board of Directors has directed and completed the following main tasks:

- Assigning tasks to each member of the Board of Directors of the Company according to each field, sector.

- The Board of Directors of the Company regularly evaluates the Company's operations, production and business situation, the implementation of the Company's articles of association and the Resolutions of the General Meeting of Shareholders, thereby taking timely guidance measures.

2.2 Direction activities of the company's operations:

- The Board of Directors has directed and approved the production and business plan of the General Director of the Company in accordance with the Resolution of the General Meeting of Shareholders in 2024. Every month and every quarter, the implementation of tasks, production and business plans and investments are reviewed and evaluated, thereby proactively making appropriate and timely decisions and adjustments.

3. Production and business activities of the Company in 2024

Revenue: Net revenue in 2024: VND 200,432 billion, reaching 100.2% of the plan, up 3.6% compared to 2023. Profit: - VND 5.2 billion

In 2024, the company directly participated in bidding for drug supply at 6 central hospitals and 17 hospitals at other levels.

Revenue value from production - distribution products and processing revenue: VND 154.78 billion (77.2% of total revenue).

Direct revenue of the company in 2024: through bidding and OTC: 45.65 billion. (22.8% of total revenue).

4. Evaluation:

In 2024, the Board of Directors completed the tasks assigned by the General Meeting of Shareholders (but the profit target has not been achieved).

This result was first of all due to the consensus and intelligence of each member of the Board of Directors, the efforts of the Board of Directors and all employees in the Company.

The Board of Directors of the company also always receives valuable contributions from shareholders, especially from major shareholders, guidance from the Leaders and the attention and support of Vietnam Pharmaceutical Corporation (Vinapharm).

II. Report on the performance of the Board of Directors for the 2020 - 2024 term

1. The Board of Directors for the 2020 - 2024 term consisted of 05 members including:

No.	Full name	Position	Appointment period
1	Nguyen Tien Duc	Chairman	26/06/2020
2	Le Tien Dung	Vice Chairman	26/06/2020
3	Cao Tien Dung	Member	26/06/2020
4	Nguyen Thanh Tung	Member	26/06/2020
5	Nguyen Thi Anh Hong	Member	26/06/2020
6	Cao Quang Hung	Member	07/06/2022

On June 7, 2022, at the Company's 2022 Annual General Meeting of Shareholders, the Meeting elected Mr. Cao Quang Hung to replace Ms. Nguyen Thi Anh Hong, who had resigned from the position of member of the Board of Directors.

2. Evaluation of the Board of Directors' performance for the 2020 - 2024 term:

Over the 5-year term, the Board of Directors has performed its functions of direction and supervision to ensure that the results achieved from the management work of the CEO and the Executive Board are in accordance with the set goals, directions and plans. At the same time, the Board of Directors has promptly resolved the Company's practical difficulties and problems. With the efforts of the Board of Directors, Supervisory Board, Board of Management and all employees in the past 5 years, the Company has operated stably and effectively, specifically:

Unit: VND Billion

Item	2020	2021	2022	2023	2024	% increase, decrease 2024/2020
Revenue	165.5	180	189	193.55	200.43	21.1%
Profit after tax	-24.2	- 17.9	- 23.75	- 24.049	- 5.554	76.9%

In the past term, the Board of Directors directed the Chief Executive Officer to implement the final settlement of the existing problems from the previous term of the Company, specifically:

- Completed the payment of infrastructure rental debt with Nam Duc Infrastructure Investment and Development Company, Vietnam Pharmaceutical Corporation, Infisco Investment Design and Service Joint Stock Company.

- Directed the implementation of overcoming the existing problems of the project to build a pharmaceutical factory meeting GMP - WHO standards in Quang Minh Industrial Park. Construction of replacement of the fire prevention and fighting system and the Fire Prevention and Fighting Police Department inspected and accepted the fire prevention and fighting system to ensure compliance with regulations and put into operation.

- Completed the settlement of the construction works of the project to invest in building a pharmaceutical factory meeting GMP-WHO standards in Quang Minh Industrial Park.

2.1 Corporate governance:

- The Board of Directors has focused on improving the quality and effectiveness of corporate governance; ensuring compliance with current regulations, the Company's Articles of Association and

the Company's business performance, and the Company's development strategy for the 2020-2024 term. The main governance contents are as follows:

- + Internal corporate governance regulations: The internal corporate governance regulations and the Board of Directors' operating regulations have been issued in accordance with the provisions of the Law on Enterprises and Securities Law.

- + Appointing a person in charge of corporate governance in accordance with regulations.

2.2 Directing and supervising the Company's business operations and investment and development strategies

- The Board of Directors has directed the implementation, evaluated the implementation results and reviewed the annual business plan to prepare for submission to the annual General Meeting of Shareholders for consideration and approval.

3. Remuneration and operating expenses of the Board of Directors:

During the 5-year term of 2020 - 2024, remuneration for members of the Board of Directors was fully implemented in accordance with the Resolutions of the Annual General Meeting of Shareholders each year.

4. Meetings of the Board of Directors:

During the 5-year term of 2020 - 2024, the Board of Directors held regular quarterly meetings in accordance with the provisions of the Enterprise Law and the Securities Law for Public Companies and extraordinary meetings. In addition, the Board of Directors regularly consulted, discussed, and participated in meetings of the Board of Management to grasp the situation, promptly giving instructions through the Resolutions of the Board of Directors so that the Chief Executive Officer and the Executive Board have a basis for implementation.

5. Results of supervision of the CEO and the Executive Board

The Board of Directors supervises the activities of the CEO and the Executive Board of the Company in accordance with the Company's Charter and legal regulations through inspection and assessment of the implementation of the Resolutions and decisions of the Board of Directors. Therefore, all documents and Resolutions of the Board of Directors of the Company are seriously implemented by the CEO and the Executive Board with high efficiency. During the past term, the CEO and the Executive Board of the Company, under the direction and supervision of the Board of Directors, have strived to complete the assigned tasks in the context of the Company's difficult production and business conditions.

The Board of Directors' supervision activities are also approved through annual periodic audits.

6. Some shortcomings:

In addition to the achievements and results achieved in the past term, the Board of Directors assesses that the Company still has some shortcomings and limitations, specifically as follows:

- The Company does not have a specific and feasible plan to resolve the debt problem with VDB Bank.

- The Company has not resolved the existing issues that the auditors refused to comment on in the audited financial statements of the years.

III - DIRECTIONS AND TASKS OF THE BOARD OF DIRECTORS FOR THE 2025 - 2029 TERM

- For the 2025 - 2029 term, the Board of Directors will continue to direct the promotion of the Company's existing strengths, while overcoming difficulties and shortcomings to promptly respond to market development trends, and gradually promote the Company's production and business activities.

1. Expected production and business plan for the 2025 - 2029 term

Year	Revenue	Profit after tax	Dividends	Remark
2025	210,000	Profitable		
2026	220,000	5,000		
2027	230,000	10,000		
2028	240,000	15,000		
2029	255,000	20,000		

2. Solutions

- With the above orientation, the Board of Directors will strengthen the direction, supervision and evaluation of the activities of the General Director and the Executive Board in the process of building and organizing the implementation of the Company's quarterly and annual business plans, and at the same time create favorable conditions for the General Director and the Executive Board to complete the set goals.

- Strengthen the supervision of the Board of Directors, especially in-depth supervision in each specific field, on the basis of compliance with the provisions of law and the Company's Charter.

- Resolutely handle long-standing financial problems, resolve the Company's problems and difficulties, create favorable conditions for the CEO and the Board of Management to have conditions to complete the set plan targets and the resolutions of the Shareholders' Meeting approved each year.

- The Board of Directors directs and closely monitors production costs, reduces product costs, but stabilizing quality and rationalizing product costs must be given top priority. Regularly inspect the CEO and the Board of Management in implementing the resolutions and decisions of the Board of Directors.

- Perform well the work of the Board of Directors in corporate governance such as closely following, promptly directing, making appropriate adjustments in specific situations to help the General Director have direction in production and business activities for each year and the entire term.

- The Board of Directors coordinates with major shareholders to resolve as soon as possible the principal and interest debt of the loan from VDB Bank for the Factory Project at Lot 27 of Quang Minh Industrial Park, Me Linh District, Hanoi City of the Company, and at the same time works with VDB Bank to clear the debt of the "Project to Renovate and Expand Central Pharmaceutical Factory 2" (This is a cooperation project with the former Soviet Union that was abruptly stopped when the Soviet Union disintegrated).

- The Board of Directors coordinates with major shareholders to direct, monitor and supervise joint venture and investment contracts in fields other than pharmaceutical production and trading.

- The above is the summary report of activities in 2024; term 2020 - 2024 of the Company's Board of Directors. With the role and responsibility of representing shareholders in the management of all aspects of the Company's operations, the Board of Directors continues to improve its management capacity, focus on orienting the implementation of the Company's business plan according to the Resolution of the General Meeting of Shareholders, providing flexible and appropriate solutions in each

stage to build the Company to be increasingly stable, develop sustainably, enhance the Company's position and brand in the market.

On behalf of the Board of Directors, I would like to sincerely thank all shareholders for their trust and support for the Company over the past time and hope to continue to receive your support to successfully implement the planned targets of the next term.

We hereby respectfully submit to the General Meeting of Shareholders for consideration and decision./.

Recipients:

- *As mentioned in Article 4*
- *Recorded: Board of Directors; Archive*

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN

(Signed & sealed)

Nguyen Tien Duc



No: 69/BC-TGD-2025

Hanoi, April 21, 2025

**REPORT ON PRODUCTION AND BUSINESS PERFORMANCE IN 2024 AND
DIRECTIVES FOR 2025 BY THE BOARD OF DIRECTORS**

I. Situation Overview

In 2024, the global situation continued to evolve in a complex and unpredictable manner. Fierce strategic competition, escalating conflicts in Ukraine, the Middle East, the Red Sea, and rising tensions in the Korean Peninsula and the Taiwan Strait; sharp fluctuations in gasoline prices, basic commodities, and freight rates; slow and fragile economic and trade recovery; declining global aggregate demand and investment; unpredictable exchange rate and interest rate fluctuations; and complex developments in natural disasters, climate change, energy security, food security, and cybersecurity.

Domestically, we have both responded flexibly and effectively to external fluctuations and have had to address internal limitations and inadequacies that have persisted for many years. We have also had to dedicate significant time and resources to resolving unexpected and emerging issues, particularly responding to and mitigating the severe and prolonged consequences of natural disasters in many localities. *(Report of the Government presented by Prime Minister Pham Minh Chinh at the 8th Session of the 15th National Assembly).*

In 2024, the Vietnamese pharmaceutical industry achieved many positive results, ensuring the supply of quality and affordable medicines. Currently, there are 238 GMP-WHO standard manufacturing plants and 19 facilities with GMP-EU or equivalent drug production lines. Domestic drug production has covered 13/13 groups of essential drugs according to WHO classification, with approximately 800 active ingredients, producing various dosage forms. Currently, there are over 23,000 drugs with valid marketing authorization. Domestic drug production strives to meet about 80% of consumption demand and 70% of market value. The goal of producing 20% of the raw material demand for domestic drug production continues to be pursued.

In the long term, the pharmaceutical market is assessed to have high growth potential and significant development headroom. Vietnam is among the countries with the fastest growing pharmaceutical industry in the world, with a projected compound annual growth rate (CAGR) of 6-8% in the 2023-2028 period (according to IQVIA).

However, besides the positive signs regarding the overall market value and supply chain, according to a survey by Vietnam Report, the proportion of businesses experiencing a decline in business compared to the high base of the previous year has increased. The revenue picture has not fluctuated significantly compared to the same period in 2023, but the proportion of businesses experiencing a decrease in profits has increased significantly (from 21.1% to

37.5%). Fluctuations in raw material prices, reduced purchasing power due to limited consumer spending trends, infrastructure limitations, technical expertise, and increasing competition are generally hindering the development of Vietnamese pharmaceutical businesses.

The drug distribution channel in hospitals (ETC) continues to maintain and witness growth thanks to the universal health insurance policy and more relaxed and transparent drug bidding regulations in hospitals, along with the increasing demand for specialized pharmaceutical products, especially rare drugs, biological drugs, and drugs for treating serious diseases. Meanwhile, the revenue growth of the over-the-counter (OTC) drug distribution channel is not very impressive.

2024 marks a significant turning point for businesses in the Pharmaceutical & Medical Equipment and Healthcare sectors. Several important related policies are being revised and changed. In particular, the review and amendment of important provisions in the Law on Pharmacy (2016) are being implemented to create a favorable legal environment, shape the market structure, and ensure the sustainable development of the industry in the coming decades.

The Vietnamese pharmaceutical market remains unstable, with 90% of production materials being imported. This dependence makes the pharmaceutical industry sensitive to external factors such as exchange rate fluctuations, import prices, and supply shocks. In addition, most businesses focus on producing common drugs, and modern pharmaceutical technology drugs have not been adequately invested in. Domestic production mainly focuses on low-value generic drugs with poor competitiveness, leading to both competition with imported generic drugs and internal competition within the industry. There is also overlapping production, resulting in unhealthy competition.

The Pharmaceutical Industry is a conditional business sector. In addition to being affected by the general economic and social environment, it is also influenced by the specific policies and management mechanisms of the industry, which still face many difficulties.

The company's finances are not yet balanced in terms of revenue and expenditure.

The company's personnel still lack professionalism and proficiency, resulting in low labor productivity.

To overcome these multifaceted difficulties and challenges, the leadership and staff throughout the Company have united and continuously strived to achieve several production and business plan targets as follows:

II/ 2024 Performance Results:

The results achieved and existing issues in various areas of work are as follows:

Key Indicators:

Item	Actual 2024	Planned 2024	Actual vs. Plan 2024 (%)	Actual 2024 vs. Actual 2023	Increase / Decrease (%)
1. Net Revenue	200,432,039,681	200,000,000,000	100.2%	193,554,722,559	3.5%
2. Cost of Goods Sold	182,437,005,741			182,923,768,418	-0.26%
3. Gross Profit	17,749,904,372			10,296,313,669	72.39%
4. Gross Profit Margin	8.8%			5.3%	
5. Total Expenses	23,570,175,205			33,633,201,838	-29.92%
5.1. Selling Expenses	3,943,260,744			4,275,030,305	-7.77%
5.2. Management Expenses	14,391,419,887			13,534,655,637	6.33%
5.3. Financial Expenses	5,235,494,574			15,823,515,896	-66.9%
6. Profit Before Tax	-5,228,871,463			-23,282,341,441	77.54%
7. Profit After Tax	-5,228,871,463			-23,282,341,441	77.54%

Activities:

Company's Production and Business Activities in 2024:

1. *Revenue*: Net revenue in 2024 reached 200.43 billion VND, achieving 100.2% of the plan, an increase of 3.5% compared to 2023.

In 2024, the company directly participated in bidding to supply drugs to 6 central hospitals, 17 provincial hospitals, and other levels.

Revenue Value from Co-produced, Distributed, and Contracted Products: 154.78 billion VND (nearly 77.2% of total revenue).

Company's Direct Revenue in 2024: from bidding and over-the-counter (OTC) sales: 45.65 billion VND (nearly 22.8% of total revenue).

2. Production Output of Production Lines in 2024:

STT	Production Line	Production output		2024 vs. 2023
		2023	2024	
1	NonBetalactam	108,571,454	124,296,391	114.5%
2	Penicillin	18,373,221	12,356,120	67.2%
3	Cephalosporin	14,621,169	10,496,337	71.8%
4	Water Injection	1,622,970	4,547,555	280%
5	Syrup	386,076	374,654	97%
6	Soft Capsules	1,669,800	1,873,050	112.2%
7	Powder Injection	115,380	206,900	179.3%
8	Ointment Cream	794,369	995,966	125.4%

9	Plaster	7,170	0	0%
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3. Employee Working Hours:

In 2024, the NonBetalactam, Betalactam, Cephalosporin, and Penicillin workshops had sufficient workload.

The Water Injection and Powder Injection workshops occasionally lacked work and had to assist other workshops and departments.

Quality Management, R&D, and Production Management were given attention, with 100% of finished products meeting quality standards. Most products met or exceeded technical and economic norms. There were no quality violations reported throughout the year in all State quality inspection lines (according to company news, approximately 50 samples were taken for inspection at both central and local levels).

4. Company's Profit (Loss) in 2024:

Loss: 5.228 billion VND

Although revenue increased by 103.56% compared to the previous year, the company's revenue did not reach the break-even point (approximately 19 billion VND/month), resulting in a loss. The loss is due to the following two factors:

- Depreciation in 2024: 22.036 billion VND. Depreciation in 2023: 22.2 billion VND.
- Loan Interest in 2024: 5.235 billion VND. Loan Interest in 2023: 15.6 billion VND.

(The loan interest in 2024 is lower than previous years because the company received a deduction of approximately 10 billion VND on penalty interest).

Thus, in 2024, production and business operations were not at a loss.

Currently, the company's working capital mainly comes from:

- Revenue from sales
- Employee savings mobilization

The factory is still in the product restructuring phase, research costs are high, and there is no capital for market development investment in terms of both the distribution system and strategic products. Currently, the cost of product registration is high, and the company mainly relies on business cooperation customers, which requires profit sharing, although it leverages the customer's distribution capabilities (distribution network, finance, intellectual capital) and utilizes the factory's capacity.

17 Marketing Authorization Numbers (SDK) were granted in 2024, and 11 new products were launched. The coordination between R&D and workshops to implement products and handle production incidents was emphasized, and most production incidents were handled promptly.

Quality control completed its assigned tasks, with quality and time basically meeting the company's requirements.

Quality assurance made great efforts but did not meet the company's expectations or the requirements of state management, requiring enhanced internal and external training.

Electrical and mechanical operations met the production service needs.

Basic construction needs specific plans and implementation to ensure timely maintenance of workshops to meet the requirements of state management agencies.

Planning basically met requirements. Warehouse management needs to further enhance management capacity and implement an effective inventory warning system.

Procurement still needs innovation to meet the company's increasing demands, especially the application of new technology (4.0).

Finance faces many difficulties regarding capital; current capital does not meet the needs of working capital and fixed capital. Working capital lacks bank loan limits due to the absence of collateral; fixed capital - principal and loan interest payments to the Development Bank (VDB) are insufficient. The Finance and Accounting Department has made many efforts to ensure capital for the company's operations but inevitably encounters helplessness, leading to instances of not meeting delivery schedules for business (both cooperation and self-operated), in terms of both quantity and time.

Organization and administration basically meet requirements regarding personnel work, labor wages, social insurance; maintenance of internal rules and discipline, occupational hygiene, labor productivity surveys, and implementation and supervision are still limited.

The company focuses on improving personnel quality, developing policies to attract labor, and planning and implementing enhanced on-the-job and external training.

Regarding organization and personnel:

- + Average annual labor: 172 people;
- + In 2024, we recruited 06 employees, including 03 university and postgraduate cadres and 03 secondary and college cadres.
- + Promoted 01 round of department, workshop, and team cadres.
- + Settled retirement benefits for 02 employees and terminated labor contracts for 09 employees.
- + End-of-period labor as of December 31, 2024, is 170 people: including 68 university and postgraduate, 77 intermediate and college, 12 workers, and 13 general laborers.

Average employee income is 8.89 million VND/person/month; fully implementing health insurance, social insurance, and unemployment insurance regimes.

Investment Work:

Joint venture project to exploit land use advantages at 9 Tran Thanh Tong:

Continue to implement the project with previously signed partners, leveraging all advantages and maximizing relationships to facilitate the company's operations.

The Ministry of National Defense requested Prime Minister to allocate land at 9 Tran Thanh Tong to expand the funeral home, leading to project delays and the Company not being able to hand over the site to the Joint Venture. The partner is actively working with authorities to retain advantages for the Joint Venture.

Joint Venture Project to Leverage Land Use Advantages at 43 Vinh Tuy:

Currently, the Company has a partner to cooperate in building a headquarters and warehouse for the Company's business operations, temporarily handing over to the partner for land management and preservation.

Regarding Occupational Safety:

The Company always emphasizes ensuring occupational safety and hygiene, fire and explosion prevention, environmental protection, and improving working conditions, always assigning one officer to monitor occupational safety, and strictly adhering to State regulations on this matter.

Regarding Mass Organizations:

Mass organization activities are emphasized, and the company effectively carries out mass organization work such as Party work, trade union work, and youth union work.

III/ Directions and Tasks for 2025:

Context:

The Government sets a target of 8% economic growth for 2025 amidst forecasts that the global economy in 2025 will gradually return to a growth trajectory, with clearer recovery trends but uneven across countries. Organizations such as OECD, IMF, and EU predict global GDP growth in 2025 to increase slightly or remain stable at 3.2%-3.3%. However, the global economy still faces numerous risks and challenges such as conflicts and geopolitical tensions, fragile global supply chains due to geopolitical instability, supply shortages, inflation cooling but still high, rising interest rate risks, and exchange rate volatility. Additionally, new economic policies of the US President Donald Trump's administration are expected to have a more profound impact on the global economic situation in general and many countries, including Vietnam.

For Vietnam, most international organizations such as WB, ADB, OECD, and IMF predict Vietnam's growth in 2025 to be between 6.1% and 6.6%. Domestically, Vietnam's economy is expected to continue its positive growth momentum, although it will face a mix of advantages, difficulties, and challenges. (gso.gov.vn)

A survey by Vietnam Report shows that 66.6% of pharmaceutical businesses have confidence in the market's development, only 13.4% predict facing more challenges, while 20.0% believe the market will remain stable, without significant changes compared to 2024.

The drug distribution channel in hospitals (ETC), which dominates industry revenue, is expected to continue its growth thanks to the universal health insurance policy and relaxed and transparent drug bidding regulations in hospitals, along with the increasing demand for specialized pharmaceutical products, especially rare drugs, biological drugs, and drugs for treating serious diseases. Meanwhile, although the over-the-counter (OTC) drug distribution channel did not see impressive revenue growth in 2024, most businesses expect more positive changes in 2025.

In the long term, the pharmaceutical market is assessed to have high growth potential and significant development headroom. Vietnam is among the countries with the fastest growing pharmaceutical industry in the world, with a projected compound annual growth rate (CAGR) of 6-8% in the 2023-2028 period (according to IQVIA).

Recognizing the opportunities and challenges in 2025, the Company has developed production and business plan targets that are appropriate to the actual situation, specifically as follows:

Revenue: 210 billion VND, Non-negative profit.

Synchronized solutions to implement the 2025 plan:

Ensure the correct, sufficient, timely, and quality delivery of co-produced products, unify planning, and monitor plan implementation with partners to ensure sales from this channel.

Increase direct bidding sales. Meet at least 80% of product volume for wholesale and retail counters and wholesale partners. Survey and implement direct distribution channel expansion through solutions such as: Setting up Agencies and/or Branches and/or establishing a new Trading Company specializing in distributing the company's manufactured drugs, potentially exploiting additional finished products from external sources, to increase the direct distribution ratio of the company's manufactured goods, aiming for 70% of the company's products to be directly sold.

Reasonably, legally, and in compliance with Accounting Law and Tax Law, control the company's revenues and expenses, saving costs. Conduct financial statement audits: semi-annual and annual. Recover sales receivables on time as contractually agreed, preventing

overdue receivables. Maximize capital mobilization from employees to supplement working capital. Arrange financial resources reasonably, with sufficient capital to pay customers to purchase raw materials and supplies in sync with the production plan.

The Board of Directors is requested to find solutions for working capital to achieve the above goals, as the company is currently mobilizing working capital at higher costs than the market.

Strengthen product development, identify and define strategic products for the company, significantly increase investment in R&D, innovate the company's product structure including consumption and cooperation, focusing on products with high profit and sales. Strive to submit 15 new registration dossiers, renew 12 renewal and re-registration dossiers, complete the process for 05 products eligible for bioequivalence testing and send samples for testing on humans, review and innovate new product development and implementation.

It is proposed to survey and renovate the penicillin production line workshop to meet the production conditions for products requiring low humidity such as Clavulanic to expand the company's product range.

Strengthen overall quality management across the company, especially paying attention to production lines and warehouses, develop, amend, and supplement technical and economic norms, compile, supplement, amend and issue batch records and standard operating procedures, conduct periodic internal inspections, provide regular training and enhance GMP knowledge, plan, prepare a list and organize drug destruction as prescribed, review quality assurance work, plan and implement, and monitor GMP compliance professionally.

Plan to develop a plan for exploitation and import: raw materials, packaging, and supplies in a timely manner to be proactive in the production plan, provide sufficient new equipment purchases, replacement parts, consumables, maintenance, etc. for departments upon approval by the Chief Executive Officer, fully evaluate suppliers according to GMP regulations, ensure stable quality and price materials for production with the principle of providing correctly, sufficiently, timely, synchronously, anti-monopoly, develop an inventory management plan, strengthen warehouse management, reduce energy costs for warehouse operations.

The production workshop implements: increasing wages and labor productivity, reducing the rate of incidents, errors, confusion, providing additional training for machine operators, and providing periodic training and retraining for employees.

Quality control: Maintain strict implementation of the laboratory according to GLP, use chemicals and solvents economically, effectively, and safely for health, ensure that all samples are tested with reliable results, promptly serving production.

Labor organization advises and implements wage increases and labor productivity increases, ensures occupational safety and health, environmental protection, fire prevention and

fighting, equipment safety inspections, ensures the company's administrative tasks such as the General Meeting of Shareholders, meetings, parties, etc., organizes periodic health checkups for employees.

Mechanical and electrical ensures energy issues for production, develops a plan and implements a plan for equipment maintenance and auxiliary systems on time, resolves unexpected incidents in the shortest time to ensure production progress.

Coordinates with the Board of Directors to implement reasonable debt settlement work: Vietnam Development Bank, land tax debt at 9 Tran Thanh Tong... Requests cooperation with funds or financial institutions to resolve the above debts.

Business Cooperation Contract No. 10/2017/NM-DTW2-VH between 3 Companies (Central Pharmaceutical Joint Stock Company No. 2, Viet Hien Development Limited Company and Nhat Minh Production Limited Company) and the Contract Appendices previously signed by the parties have not been implemented, greatly affecting the production and business results of the Central Pharmaceutical Joint Stock Company No. 2. Therefore, it is proposed that the General Meeting of Shareholders allow the liquidation of Business Cooperation Contract No. 10/2017/NM-DTW2-VH and the accompanying Contract Appendices previously signed. Simultaneously, allow the signing of a cooperation contract between Central Pharmaceutical Joint Stock Company No. 2 and Nhat Minh Production Limited Company regarding Project No. 15 The Giao, Hai Ba Trung, Hanoi.

Conclusion:

2025 will be a year with many difficulties.

Let us join hands to overcome challenges, all employees in the company unite, strive together to improve productivity and quality, we will definitely achieve the set plan.

Sincerely thank you!

**ON BEHALF OF THE BOARD OF
DIRECTORS**

CHIEF EXECUTIVE OFFICER

Signed and sealed

Pharmacist Le Tien Dung



No. 01/BC-BKS

Hanoi, March 25, 2025

REPORT OF THE SUPERVISORY BOARD

Results of Operations in 2024, Summary of Operations for the 2020-2024 Term, and Operational Plan for the 2025-2029 Term

- Pursuant to the Enterprise Law 2020 and the Charter of Central Pharmaceutical Joint Stock Company No. 2, which stipulates the duties and powers of the Supervisory Board;
- Pursuant to the results of production and business operations and the 5-year financial statements from 2020-2024, which have been audited by Vietnam Auditing & Appraisal Limited Company (VAE);

The Supervisory Board of Central Pharmaceutical Joint Stock Company No. 2 hereby reports to the General Meeting of Shareholders on the operational status of the Supervisory Board in 2024 and the 2020-2024 term as follows:

1. Results of the Supervisory Board's Operations in 2024

1. Personnel of the Supervisory Board:

The Supervisory Board of Central Pharmaceutical Joint Stock Company No. 2 in 2024 consists of 03 members:

- Mr. Luong Tan Hoan - Head of the Board
- Ms. Tran Thi Thu Thuy - Member
- Ms. Duong Thi Ngoc - Member

2. Activities of the Supervisory Board in 2024:

In 2024, the Supervisory Board held 02 official periodic meetings and regular exchanges during work implementation.

Attended meetings of the Board of Directors and provided opinions within its scope and authority.

– The Supervisory Board supervised the activities and compliance with legal regulations and the Company's Charter by the Board of Directors and the Chief Executive Officer in the management and operation of the Company.

– Supervised the implementation of the Company's business plan according to the Resolution of the 2024 Annual General Meeting of Shareholders.

– Appraised and reviewed quarterly financial statements, audited semi-annual and annual financial statements, accounting books, and other documents of the Company to assess the truthfulness and reasonableness of the 2024 financial report data in accordance with current regulations.

3. Results of Inspection and Supervision by the Supervisory Board in 2024:

3.1. Supervision of the Implementation of the General Meeting of Shareholders' Resolutions and Legal Compliance:

– Through the inspection and supervision process, the Supervisory Board assessed that the Company's production and business operations complied with legal regulations and the Company's Charter. The Resolutions of the 2024 General Meeting of Shareholders were fully implemented.

3.2. Supervision of Financial Matters:

– Based on the review and examination of the Company's financial situation, the Supervisory Board assesses that the quarterly, semi-annual, and 2024 financial statements, both before and after auditing, have been prepared promptly and fully in accordance with Vietnamese Accounting Standards, the enterprise accounting regime, and relevant legal regulations. The Supervisory Board agrees with the auditors' opinion and the content of the 2024 financial statements prepared by the Board of Directors.

– The figures reflected in the financial statements are presented clearly, truthfully, and reasonably in all material aspects of the Company's financial position as of December 31, 2024, as well as the results of its business operations and cash flows, which have been audited by Vietnam Auditing & Appraisal Limited Company (VAE).

– Regarding Financial and Accounting work, the Company has fully opened its accounting books system in accordance with the Accounting Law to monitor production and business activities. Fulfilled obligations to the state budget, social insurance, health insurance, unemployment insurance, and trade union activities.

– Some indicators of the Company's operational status (figures taken from the audited 2024 financial statements):

Unit: Billion VND

No.	Indicator	2023	2024	% Increase/Decrease
1	Revenue from sales and service provision	193.55	200.43	3.5%
2	Total pre-tax accounting profit	-24.049	-5.554	76.9%
3	Profit after tax	-24.049	-5.554	76.9%

3.3. Supervision of the Board of Directors' and the Board of Management's Activities:

– In the 2024 fiscal year, the Supervisory Board fully participated in the Board of Directors' meetings, providing input within its functions and powers. In 2024, the Supervisory Board did not detect any irregularities in the Company's production and business activities. All Company activities comply with the Enterprise Law and the Company's Charter.

– The Board of Directors has performed its leadership and supervision role over the Board of Management's operations well, ensuring the Company's production and business activities are efficient and safe.

– The Board of Management has managed and operated the Company's production and business activities in accordance with the objectives and production and business plan approved at the 2024 Annual General Meeting of Shareholders. The Supervisory Board has not recorded any cases of violations of the responsibilities and obligations of the Company's managers and operators.

4. Assessment of Coordination between the Supervisory Board and the Board of Directors, the Board of Management:

– The Supervisory Board closely coordinates with the Board of Directors, the Board of Management, and other managers in the performance of its functions and duties. The Board of Directors, the Board of Management, and other managers have provided necessary documents and information to the Supervisory Board, respecting the independence and objectivity of the Supervisory Board. The Supervisory Board fully participates in the Board of Directors' meetings, providing input within its functions and powers.

– In 2024, the Supervisory Board regularly received close cooperation from the Board of Directors and the Chief Executive Officer, and was facilitated to perform its supervisory duties, through the full provision of documents and information related to the Company's governance, business operations, and financial status.

Through inspection and supervision, the Supervisory Board found that the management and administration activities of the Board of Directors, the Chief Executive Officer, and the Company's operating apparatus in 2024 made efforts to overcome all difficulties, exceeding the revenue plan set by the 2024 Annual General Meeting of Shareholders' Resolution. The business results in 2024 achieved outstanding efficiency compared to the years 2020, 2021, 2022, and 2023, but did not reach the profit plan.

II. Activities of the Supervisory Board in the 2020-2024 Term:

1. Organization and Operations of the Supervisory Board:

1.1 Personnel of the Supervisory Board:

The personnel of the Supervisory Board in the 2020-2024 term consisted of 03 members, with some personnel changes during the term, specifically:

- Ms. Vu Thi Hue - Head of the Supervisory Board
- Ms. Tran Thi Thu Thuy - Member
- Mr. Nguyen Xuan Truong - Member

In 2022, Ms. Vu Thi Hue and Mr. Nguyen Xuan Truong resigned from the Supervisory Board for personal reasons. On June 22, 2022, the 2022 Annual General Meeting of Shareholders dismissed Ms. Hue and Mr. Truong from their positions as members of the Supervisory Board; and elected Mr. Luong Tan Hoan - Head of the Supervisory Board and Ms. Duong Thi Ngoc - member of the Supervisory Board.

The Supervisory Board after the 2022 Annual General Meeting of Shareholders consisted of 03 members:

- Mr. Luong Tan Hoan - Head of the Board
- Ms. Tran Thi Thu Thuy - Member
- Ms. Duong Thi Ngoc - Member

1.2 Activities of the Supervisory Board:

Throughout the term, the Supervisory Board fully performed its duties and responsibilities, specifically monitoring, inspecting, and supervising the Company's management, administration, and business operations.

The Supervisory Board maintained a full and regular working relationship with the Board of Directors and the Chief Executive Officer in business operations, supervising activities to ensure the Company operated in accordance with the law and the Company's Charter, and regularly exchanged with the Board of Directors in the Board of Directors' and Chief Executive Officer's meetings on the implementation of production and business plans and the Resolutions passed by the General Meeting of Shareholders.

Based on the functions and duties of the Supervisory Board as stipulated in the Enterprise Law, the Company's Charter, and the Supervisory Board's operating regulations, the tasks of the Supervisory Board in the 2020-2024 term included:

- Attending the Annual General Meeting of Shareholders.
- Sending representatives to attend the Board of Directors' meetings.
- Supervising the Board of Directors' and the Board of Management's Activities in accordance with the Law, the Company's Charter, and the General Meeting of Shareholders' Resolutions.
- Proposing an independent auditing company audit the annual and semi-annual financial statements; Review the Company's quarterly, semi-annual, prior-year, and post-audit financial statements.

2. Results of the Supervisory Board's Inspection and Supervision in the 2020-2024 Term:

- Regarding Production and Business Performance:

Report on 5-Year Business Results from 2020-2024 as follows:

Unit: Billion VND

Year	Revenue			Profit Before Tax		
	Plan	Actual	Completion Rate (%)	Plan	Actual	Completion Rate (%)
2020	160	165.53	103.50%	0	-24.207	-
2021	180	180	100%	0	-17.93	-
2022	190	189	99.50%	0	-23.75	-
2023	190	193.55	101.90%	0	-24.049	-
2024	200	200.4	100.20%	0	-5.2	-

2.1 Assessment of the Board of Directors' Activities by the Supervisory Board:

– Regarding the Board of Directors' Personnel: The Board of Directors' personnel for the 2020-2024 term, elected by the 2020 Annual General Meeting of Shareholders, consisted of 05 members:

1. Mr. Nguyen Tien Duc - Chairman
2. Mr. Le Tien Dung - Vice Chairman
3. Mr. Cao Tien Dung - Member
4. Mr. Nguyen Thanh Tung - Member
5. Ms. Nguyen Thi Anh Hong - Member

At the 2022 Annual General Meeting of Shareholders, Ms. Hong resigned, and Mr. Cao Quang Hung was elected as an additional member.

– The Board of Directors' personnel after the 2022 Annual General Meeting of Shareholders consisted of 05 members:

1. Mr. Nguyen Tien Duc - Chairman
2. Mr. Le Tien Dung - Vice Chairman
3. Mr. Cao Tien Dung - Member
4. Mr. Nguyen Thanh Tung - Member
5. Mr. Cao Quang Hung – Member

– The Board of Directors' governance activities are conducted in accordance with the law, regulations for public companies, the Company's Charter, and the General Meeting of Shareholders' Resolutions.

– Governance activities consistently ensure transparency, clarity, focus on business strategy, and aim for efficiency. The Board of Directors has conducted Board meetings, recorded minutes, and issued Resolutions directing the Board of Management to implement regulations correctly.

– During this term, the Board of Directors has led and directed the Board of Management of the Company to perform production and business tasks in accordance with the law, the Company's Charter, and the Resolutions of the Annual General Meetings of Shareholders, gradually achieving positive results.

2.2 Assessment of the Board of Management's Activities by the Supervisory Board in the 2020-2024 Term:

– During the term, the Board of Management made great efforts in implementing the work assigned by the Board of Directors and the Resolutions of the Annual General Meetings of Shareholders.

– The Board of Management focused on resolving the Company's difficulties and existing problems, implementing a series of solutions to gradually help the Company overcome

challenges and achieve the planned targets approved by the Annual General Meetings of Shareholders.

3. Recommendations for the Board of Directors and the Board of Management to Continue Addressing in the 2025-2029 Term:

- The Board of Directors should consider and agree on developing a 5-year production and business strategy linked to the Board of Directors' term plan.
- The Board of Directors and the Board of Management should continue to find solutions to resolve the outstanding issues related to the reasons given by the auditing firm for refusing to issue an opinion on the financial statements for the years in the 2020-2024 term.
- Develop comprehensive solutions to address the debt owed to Vietnam Development Bank (VDB).

III. Directions for Activities in the 2025-2029 Term:

1. The Supervisory Board determines that the term (2025-2029) will focus on fulfilling its supervisory duties in accordance with the law and the Company's Charter regarding all aspects of the Board of Directors' and the Board of Management's activities annually throughout the term.

2. Fulfill the powers and duties of the Supervisory Board in inspecting and supervising the implementation of the Resolutions of the Annual General Meetings of Shareholders, and the activities of the Board of Directors and the Board of Management annually throughout the term.

3. Conduct inspections and appraisals of the Company's quarterly, semi-annual, and annual financial statements in accordance with the law and the Company's Charter.

This is the report of the Supervisory Board for the 2020-2024 term; directions for activities in the 2025-2029 term. We respectfully submit it to the General Meeting for consideration and approval.

On behalf of the Supervisory Board, I would like to thank the shareholders for trusting us with the responsibility of supervising the Company's activities during the past term, and thank the Board of Directors and the Board of Management for their support in helping the Supervisory Board fulfill its duties throughout the term.

We wish the General Meeting a successful outcome!

ON BEHALF OF THE SUPERVISORY BOARD

Head of the Board

Signed and sealed

Luong Tan Hoan

CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO. 2

REGULATION

ON THE ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE SUPERVISORY BOARD AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

– Pursuant to the Charter on Organization and Operation of Central Pharmaceutical Joint Stock Company No. 2

The 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No. 2 shall conduct the election of members of the Board of Directors and members of the Supervisory Board (term 2025-2029) according to the following contents:

ARTICLE 1: Election Subjects

Shareholders owning voting shares and authorized representatives of shareholders owning voting shares (according to the company's shareholder list as of March 18, 2025).

ARTICLE 2: Standards for Members of the Board of Directors (BOD)

Standards and conditions for BOD members:

- Having full civil act capacity, not being subject to the prohibition of establishing and managing enterprises as stipulated by the Enterprise Law;
- Having sufficient health, good moral character, honesty, integrity, understanding of the law and awareness of law compliance;
- Being a person with professional qualifications from university level or higher, having the capacity to organize and manage business in the company's business lines;
- Not concurrently being a member of the BOD of five (05) other companies.

ARTICLE 3: Standards for Members of the Supervisory Board (SB)

Standards for SB members:

- Being 21 years of age or older, having full civil act capacity and not being subject to the prohibition of establishing and managing enterprises as stipulated by the Enterprise Law;
- Having qualifications from university level or higher; having professional ethics.
- Not being a spouse, father, adoptive father, mother, adoptive mother, child, adoptive child, sibling of a member of the Board of Directors, Chief Executive Officer, or other manager;
- Not holding managerial positions in other companies. Members of the Supervisory Board are not required to be shareholders or employees of the Company.
- Having sufficient health, good moral character, honesty, integrity, and understanding of the law.

Subjects prohibited from establishing and managing enterprises as stipulated in Clause 2, Article 17 of the Enterprise Law:

The following organizations and individuals do not have the right to establish and manage enterprises in Vietnam:

- a) State agencies and people's armed forces units using state assets to establish profit-making businesses for their agencies or units;
- b) Cadres, civil servants, and public employees as stipulated by the Law on Cadres and Civil Servants and the Law on Public Employees;
- c) Officers, non-commissioned officers, professional soldiers, defense workers, and public employees in agencies and units of the Vietnam People's Army; professional officers, non-commissioned officers, and police workers in agencies and units of the Vietnam People's Police, except for those assigned as authorized representatives to manage the State's contributed capital in enterprises or manage state-owned enterprises;
- d) Leading and professional management cadres in state-owned enterprises as stipulated in Point a, Clause 1, Article 88 of this Law, except for those assigned as authorized representatives to manage the State's contributed capital in other enterprises;
- dd) Minors; persons with limited civil act capacity; persons with loss of civil act capacity; persons with difficulties in perception and behavior control; organizations without legal status;
- e) Persons under criminal prosecution, detained, serving imprisonment, serving administrative handling measures at compulsory detoxification centers, compulsory education establishments, or prohibited by the Court from holding positions, practicing professions, or doing certain jobs; other cases as stipulated by the Law on Bankruptcy, the Law on Prevention and Combating Corruption.

In cases where the Business Registration Agency requests, the person registering to establish an enterprise must submit a Criminal Record Certificate to the Business Registration Agency;

- g) Commercial legal entities prohibited from doing business or operating in certain fields as stipulated by the Penal Code.

ARTICLE 4: Nomination and Candidacy for the Board of Directors, Supervisory Board, and the Number of Elected Members

1. Nomination and Candidacy for the Board of Directors (BOD) and the Supervisory Board (SB)

- Shareholders or groups of shareholders holding less than 5% of voting shares for a continuous period of at least six months up to the record date for the list of shareholders attending the meeting may pool their votes together to nominate candidates for the BOD and SB.
- Shareholders or groups of shareholders holding from 5% to less than 10% of voting shares for a continuous period of at least 6 months may nominate 01 person for the BOD and 01 person for the SB.

- Shareholders or groups of shareholders holding from 10% to less than 30% of voting shares for a continuous period of at least 6 months may nominate a maximum of 02 persons for the BOD and 02 persons for the SB.
- Shareholders or groups of shareholders holding from 30% to less than 40% of voting shares for a continuous period of at least 6 months may nominate a maximum of 03 persons for the BOD and 03 persons for the SB.
- Shareholders or groups of shareholders holding from 40% to less than 50% of total voting shares for a continuous period of at least 6 months may nominate a maximum of 04 persons for the BOD and 04 persons for the SB.
- Shareholders or groups of shareholders holding from 50% to less than 60% of total voting shares for a continuous period of at least 6 months may nominate a maximum of 05 persons for the BOD and 05 persons for the SB.
- Shareholders or groups of shareholders holding from 60% to less than 70% of total voting shares for a continuous period of at least 6 months may nominate a maximum of 06 persons for the BOD.
- Shareholders or groups of shareholders holding from 70% to less than 80% of total voting shares for a continuous period of at least 6 months may nominate a maximum of 07 persons for the BOD.
- Shareholders or groups of shareholders holding from 80% to less than 90% of total voting shares for a continuous period of at least 6 months may nominate a maximum of 08 persons for the BOD.

2. Number of Elected Members of the BOD and SB

a/ The number of BOD members to be elected is 05 members.

b/ The number of Supervisory Board (SB) members to be elected is 03 members.

3. Application Documents for Nomination and Candidacy to the BOD and SB

Application documents for nomination and candidacy to the BOD and SB include: Application form for nomination and candidacy to the BOD and SB; Curriculum Vitae of the BOD and SB candidate (according to the form attached to the Notice of the 2025 Annual General Meeting of Shareholders of Central Pharmaceutical Joint Stock Company No. 2).

Application documents for nomination and candidacy to the BOD and SB must be sent to the Company before 3:30 PM on April 10, 2025, at the following address: No. 38 Nguyen Huy Tu Street, Hai Ba Trung District, Hanoi. Telephone: 024.39711768; Fax: 024. 35251484

(If the application document is a fax, the original must be resubmitted upon registration to attend the meeting.)

ARTICLE 5: Ballots and Ballot Casting

- ***List of Candidates for the Board of Directors and the Supervisory Board:***
 - Arranged in alphabetical order by name, and full information disclosed before the election.
- ***Ballots and Ballot Casting:***

- Ballots are printed uniformly, with the total number of voting rights based on the attendance code.
 - Shareholders or authorized representatives are issued both the Board of Directors ballot and the Supervisory Board ballot according to their attendance code;
 - In case of incorrect filling, shareholders may request the Ballot Counting Committee to exchange for another ballot;
 - Shareholders or authorized persons must personally fill in their full name and the corresponding number of voting rights for each candidate on the ballot.
- ***Invalid Ballots:***
 - Ballots not in the Company's prescribed form, without the Company's seal;
 - Ballots with erasures, corrections, additions, not from the list of candidates approved by the AGM before the vote;
 - Ballots with the total number of voting rights for candidates exceeding the total number of voting rights held or authorized by the shareholder.

ARTICLE 6: Election Method

- The election of members of the Board of Directors (BOD) and the Supervisory Board (SB) shall be conducted by secret ballot using the cumulative voting method;
- Each shareholder has a total number of voting rights equal to the total number of voting shares (including owned and authorized shares) multiplied by the number of members to be elected to the Board of Directors or the Supervisory Board;
- Shareholders may cast all of their total voting rights for one candidate.

ARTICLE 7: Ballot Counting Committee, Ballot Casting and Counting Principles

- **Ballot Counting Committee:**
 - The Ballot Counting Committee shall be nominated by the Chairman and approved by the General Meeting of Shareholders;
 - The Ballot Counting Committee shall be responsible for:
 - + Introducing and distributing ballots;
 - + Conducting ballot counting;
 - + Announcing the election results to the General Meeting.
 - Members of the Ballot Counting Committee shall not be on the list of nominees and candidates for the BOD and SB;
- **Ballot Casting and Counting Principles:**
 - The Ballot Counting Committee shall inspect the ballot box in the presence of the shareholders;
 - Ballot casting shall commence after the list of BOD and SB candidates has been finalized and end when the last shareholder casts their ballot into the ballot box;
 - Ballot counting shall commence immediately after the ballot casting ends;

- The ballot counting results shall be recorded in writing and announced by the Head of the Ballot Counting Committee to the General Meeting;
- Hand over the ballot counting minutes and all ballots to the Secretary of the General Meeting.

ARTICLE 8: Cumulative Voting Principles, Election Principles for BOD and SB Members

- **Cumulative Voting Principles:** As guided in the appendix attached to this Regulation.
- **Election Principles:**
 - + The elected members of the Board of Directors (BOD) or the Supervisory Board (SB) shall be determined based on the number of votes, ranked from highest to lowest, starting with the candidate with the highest number of votes.
 - + In the event that candidates have an equal percentage of shareholder confidence and a selection is necessary to meet the required number of elected members, the candidate with the higher number of owned or represented shares shall be selected. If the number of owned or represented shares is also equal, a re-election shall be held among these candidates.

ARTICLE 9: Preparation and Announcement of the Ballot Counting Minutes

- After counting the ballots, the Ballot Counting Committee shall prepare the ballot counting minutes. The content of the ballot counting minutes shall include: the total number of shareholders attending the meeting, the total number of shareholders participating in the voting, the number of valid ballots, the number of invalid ballots, and the number of voting rights for each candidate for the BOD and SB;
- The full text of the ballot counting minutes shall be announced to the General Meeting.

ARTICLE 10: Complaints regarding the election and ballot counting shall be resolved by the meeting chairman and recorded in the minutes of the General Meeting of Shareholders.

This Regulation consists of 10 articles and shall be read publicly before the General Meeting of Shareholders for approval.

**ON BEHALF OF THE GENERAL MEETING OF
SHAREHOLDERS
HEAD OF THE ORGANIZING COMMITTEE OF THE
GENERAL MEETING**

Signed and sealed

Nguyen Tien Duc

**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO2**

**SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

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Hanoi City, March 25, 2025

PROPOSAL

Re: Selecting an auditing unit for the 2025 fiscal year

Respectfully to: Annual General Meeting of Shareholders in 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No2;

The Supervisory Board of the Company respectfully submits to the Annual General Meeting of Shareholders in 2025 for approval the selection of an auditing unit to audit the financial statements for the 2025 fiscal year of Central Pharmaceutical Joint Stock Company No2, which is Vietnam Auditing and Evaluation Company Limited (VAE).

Respectfully request the General Meeting to vote for approval./.

Sincerely thank the General Meeting!

Recipients:

- *As above*
- *Archive Company*

ON BEHALF OF SUPERVISORY BOARD

HEAD OF BOARD

(Signed and sealed)

Luong Tan Hoan

**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO2**



**SOCIALIST REPUBLIC OF VIETNAM
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Hanoi City, March 25, 2025

PROPOSAL

Re: Dividend payment plan and fund allocation in 2024

Respectfully to: Annual General Meeting of Shareholders in 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No2;

The Board of Directors of Central Pharmaceutical Joint Stock Company No2 respectfully submits to the Company's General Meeting of Shareholders for approval of the plan not to pay dividends in 2024 and not to set up funds in 2024.

Respectfully request the General Meeting to vote for approval./.

Recipients:

- *As above*
- *Archive Administrative organization, Board of Directors*

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

(Signed and sealed)
Nguyen Tien Duc

CENTRAL PHARMACEUTICAL JOINT
STOCK COMPANY NO2

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Hanoi City, March 25, 2025



PROPOSAL

Re: Remuneration of the Board of Directors and the Supervisory Board in 2025

Respectfully to: Annual General Meeting of Shareholders in 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No2;

The Board of Directors of the Company hereby approves the remuneration of the Board of Directors and the Supervisory Board in 2025 (for the period from January 1, 2025 to December 31, 2025) of Central Pharmaceutical Joint Stock Company No2 at the Annual General Meeting of Shareholders.

* Remuneration of the Board of Directors and the Supervisory Board in 2025:

- Remuneration of the Board of Directors:

+ Chairman of the Board of Directors: VND 1,500,000/month.

+ Member of the Board of Directors: VND 1,000,000/month.

- Remuneration of the Supervisory Board:

+ Head of the Board: VND 1,000,000/month.

+ Member: VND 700,000/month.

Respectfully request the General Meeting to vote for approval./.

Sincerely thank the General Meeting!

Recipients:

- *As above*
- *Archive Company*

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

(Signed and sealed)

Nguyen Tien Duc

**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO2**



**SOCIALIST REPUBLIC OF VIETNAM
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Hanoi City, March 25, 2025

PROPOSAL

*Re: Report on remuneration payment for the Board of Directors and Board of Supervisors in
2024*

Respectfully to: Annual General Meeting of Shareholders in 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No2;

Pursuant to the Resolution of the 2024 Annual General Meeting of Shareholders held on April 29, 2024.

The Board of Directors hereby reports on remuneration for members of the Board of Directors and the Supervisory Board in 2024 as follows:

* Total expenses: VND 76,800,000 (Seventy-six million eight hundred thousand Vietnamese dong).

- Board of Directors: VND 48,000,000 (Forty-eight million Vietnamese dong).

- Supervisory Board: VND 28,800,000 (Twenty-eight million eight hundred thousand Vietnamese dong).

Respectfully request the General Meeting to vote for approval./.

Sincerely thank the General Meeting!

Recipients:

- *As above*
- *Archive Company*

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

(Signed and sealed)

Nguyen Tien Duc

**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO2**

**SOCIALIST REPUBLIC OF VIETNAM
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Hanoi City, March 25, 2025



PROPOSAL

Re: Dismissal of members of the Board of Directors and the Supervisory Board due to expiration of their terms

Respectfully to: Annual General Meeting of Shareholders in 2025

Pursuant to the Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the Charter of Organization and Operation of Central Pharmaceutical Joint Stock Company No2;

The Board of Directors of Central Pharmaceutical Joint Stock Company No2 respectfully submits to the General Meeting of Shareholders the dismissal of members of the Board of Directors; members of the Supervisory Board for the 2020-2024 term due to the end of their term to elect members of the Board of Directors and members of the Supervisory Board for the new term.

I. Members of the Board of Directors include:

1. Mr. Nguyen Tien Duc - Chairman of the Board of Directors
2. Mr. Le Tien Dung - Vice Chairman of the Board of Directors
3. Mr. Cao Tien Dung - Member of the Board of Directors
4. Mr. Nguyen Thanh Tung - Member of the Board of Directors
5. Mr. Cao Quang Hung - Member of the Board of Directors

II. Members of the Supervisory Board include:

1. Mr. Luong Tan Hoan - Head of the Supervisory Board
2. Ms. Tran Thi Thu Thuy - Member of the Supervisory Board
3. Ms. Duong Thi Ngoc - Member of the Supervisory Board

Respectfully request the General Meeting to vote for approval./.

Sincerely thank the General Meeting!

Recipients:

- *As above*
- *Archive Company*

ON BEHALF OF THE BOARD OF

DIRECTORS

CHAIRMAN

(Signed and sealed)

Nguyen Tien Duc

**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO2
(DOPHARMA.,JSC)**

Draft

SOCIALIST REPUBLIC OF VIETNAM
Independence- Freedom- Happiness
Hanoi, April 21, 2025



**MINUTES OF
2025 ANNUAL GENERAL MEETING OF
CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO.2 (DOPHARMA.,
JSC)**

(Business Registration Certificate: Business code: 0100109113, registered at the Department of Planning and Investment of Hanoi City on March 3, 2005, changed for the 16th time on March 17, 2023)

Head office address: No. 9, Tran Thanh Tong Street, Bach Dang Ward, Hai Ba Trung District, Hanoi City

Telephone number: (84.4) 3971 1768

Fax number: (84.4) 3821 1815

I. TIME, LOCATION AND PURPOSE OF THE MEETING:

Time: 8:30 a.m. on April 21, 2025

Location: Hall of the production factory - Central Pharmaceutical Joint Stock Company No2 (Dopharma.,JSC) at Lot 27, Quang Minh Industrial Park, Quang Minh town, Me Linh district, Hanoi.

Purpose of the Meeting:

The purpose of this Meeting is to discuss and approve the Report on the activities of the Board of Directors for the 2020-2024 term, the direction and tasks for the 2025-2029 term of the BOD; approve the report on the production and business results of the Board of Directors in 2024, the plan for 2025; approve the report of the Supervisory Board for the 2020-2024 term, the direction and tasks for the 2025-2029 term of the Supervisory Board; approve the audited financial report for 2024, approve the election regulations and the list of candidates, nominate candidates for election to the Board of Directors and the Supervisory Board for the 2025-2029 term, the report on selecting an auditing unit for the 2025 fiscal year, the report on the plan to pay dividends and set aside funds in 2024, the report on the payment of remuneration to the Board of Directors and the Supervisory Board in 2024 and the level of remuneration to the Board of Directors and the Supervisory Board in 2025, and some other discussion contents.

II. PARTICIPANTS OF THE MEETING

1. Presidium:

- Mr. Nguyen Tien Duc - Chairman of the BOD - Chairman
- Mr. Le Tien Dung - Vice Chairman of the BOD
- Mr. Cao Tien Dung - Member of the Board of Directors

2. Secretariat:

- Ms. Dinh Thi Minh Huong - Head
- Mr. Ha Tho



3. Voting Committee:

- Ms. Nguyen Thi Dieu Thuy - Head
- Ms. Bui Thi Thu Hang — Member
- Mr. Bui Anh Tuan - Member

4. Organizing Committee of the Congress

5. Invited guests to attend the Congress:

6. Shareholders of the company:

III. AGENDA OF THE MEETING:

1. Introduction:

- The MC invites the Board of Shareholders' Qualifications to read the Minutes of the Shareholders' Qualifications Examination:

+ Number of shareholders present in person at the Meeting:

+ Number of shareholders duly authorized to attend the Meeting:

+ Total number of shareholders and authorized persons attending the Meeting:

+ Total number of voting shares of shareholders directly and authorized to attend the Meeting:

+ Percentage of voting shares attending the Meeting:

- The MC introduces the members of the Presidium, guests and invites the Presidium to work; introduces the Secretariat, Board of Voting, the program and content of the Meeting and asks for shareholders' opinions to vote for approval;

With the following consensus ratio:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

- The representative of the presiding board read the regulations for organizing the Annual General Meeting; the voting rules at the Annual General Meeting and asked for shareholders' opinions to vote for approval;

With the following consensus ratio:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

2. Agenda the Annual General Meeting:

2.1. To report on the activities of the Board of Directors:

a. The Annual General Meeting unanimously approved the content of the 2024 business results report of the Board of Directors (attached document).

- Revenue: VND 200,432 billion

- Profit after tax: - VND 5.2 billion

- Dividend: 0

With the following consensus ratio:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

b. The Annual General Meeting unanimously approved the 2025 production and business plan of Central Pharmaceutical Joint Stock Company No. 2 (DOPHARMA., JSC) as follows (attached document):

- Revenue: 210,000,000,000 VND

- Profit after tax: 0 VND

With the following consensus ratio:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

2.2 To report on the activities of the Board of Directors:

The Annual General Meeting unanimously approved the content of the report on the activities of the Board of Directors for the term 2020 - 2024, the direction of activities of the Board of Directors for the term 2025 - 2029 (attached document).

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

2.3 To report on the activities of the Supervisory Board for the term 2020 - 2024, direction and tasks of the Supervisory Board for the term 2025 - 2029:

The Annual General Meeting unanimously approved the content of the report on the activities of the Supervisory Board for the term 2020 - 2024, direction and tasks of the Supervisory Board for the term 2025 - 2029 (attached documents).

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

2.4 The Annual General Meeting unanimously approved the Company's audited financial results report for 2024 (attached document).

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:

- No opinion: share, rate:

2.5 To approve the regulations for the election of members of the Board of Directors and the Supervisory Board; approval of the proposal for dismissal of members of the Board of Directors and the Supervisory Board for the 2020 - 2024 term and the list of nominations and candidates for members of the Board of Directors and the Supervisory Board (*attached documents*).

The Annual General Meeting unanimously approved the regulations for the election of the Board of Directors and the Supervisory Board, approved the proposal for dismissal of members of the Board of Directors and the Supervisory Board for the 2020 - 2024 term and the list of nominations and candidates for members of the Board of Directors and the Supervisory Board for the 2025 - 2029 term with the following consensus rates:

- Agree: share, rate:
➤ Disagree: share, rate:
➤ No opinion: share, rate:

2.6 To approve the contents of the proposals for the 2025 Annual General Meeting

a. To approve the Proposal for the Plan to Pay Dividends Only and Set Up Funds in 2024.

The Board of Directors of Central Pharmaceutical Joint Stock Company No.2 (Dopharma., JSC) respectfully submits to the 2025 Annual General Meeting that the Company approves the plan not to pay dividends only in 2024 and not to set up funds in 2024.

With the following consensus:

- Agree: share, rate:
➤ Disagree: share, rate:
➤ No opinion: share, rate:

b. The Annual General Meeting unanimously approved the Proposal for the selection of the Company's auditor for the 2025 fiscal year: Viet Nam Auditing & Evaluation Company Limited (VAE).

With the following consensus:

- Agree: share, rate:
➤ Disagree: share, rate:
➤ No opinion: share, rate:

2.7 To approve the remuneration of the Board of Directors and the Supervisory Board in 2024:

* Total cost: 76,800,000 VND.

- Board of Directors' remuneration: 48,000,000 VND.
- Supervisory Board's remuneration: 28,800,000 VND.

With the following consensus:

- Agree: share, rate:
➤ Disagree: share, rate:

- No opinion: share, rate:

2.8 To approve the remuneration of the Board of Directors and the Supervisory Board in 2025:

- Board of Directors' remuneration:
 - + Chairman of the Board of Directors: 1,500,000 VND/ 1 month.
 - + Board of Directors' members: 1,000,000 VND/ 1 month.
- Supervisory Board's remuneration:
 - + Head of the Board: 1,000,000 VND/ 1 month.
 - + Member: 700,000 VND/ 1 month.

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

3. To announce the election results of the Board of Directors, Supervisory Board

3.1 The following persons have been elected to the Board of Directors for the term 2025 - 2029:

1. Mr./Ms. , trust..... shares accounting for% of the total number of shares with voting rights at the meeting
- 2.. Mr./Ms. , trust..... shares accounting for% of the total number of shares with voting rights at the meeting
3. Mr./Ms., trust..... shares accounting for% of the total number of shares with voting rights at the meeting
4. Mr./Ms. trust..... shares accounting for% of the total number of shares with voting rights at the meeting
5. Mr./Ms. trust..... shares accounting
% of the total number of shares with voting rights at the meeting

3.2 The following persons have been elected as members of the Supervisory Board for the 2025-2029 term:

1. Mr./Ms. trust..... shares accounting for% of the total number of shares with voting rights at the meeting
2. Mr./Ms. trust..... shares accounting for% of the total number of shares with voting rights at the meeting
3. Mr. (Ms.) trust..... shares accounting for% of the total number of shares with voting rights at the meeting

4. To respond to shareholders' opinions

5. To approve the minutes and resolutions of the 2025 Annual General Meeting with the following consensus:

4. Agree: share, rate:

5. Disagree: share, rate:

6. No opinion: share, rate:

This minutes consists of 06 pages, which were signed by the secretary before the Annual General Meeting and were fully and honestly recorded by shareholders attending the Annual General Meeting, read and unanimously approved by the Annual General Meeting.

END OF THE ANNUAL GENERAL MEETING

The Annual General Meeting ended at hours minutes on the same day.

Hanoi, April 21, 2025

SECRETARY OF THE MEETING

CHAIRMAN OF THE MEETING

Dinh Thi Minh Huong

Nguyen Tien Duc



**CENTRAL PHARMACEUTICAL
JOINT STOCK COMPANY NO2
(DOPHARMA.,JSC)**



Draft

SOCIALIST REPUBLIC OF VIETNAM
Independence- Freedom- Happiness
Hanoi, April 21, 2025

**RESOLUTION OF
2025 ANNUAL GENERAL MEETING OF
CENTRAL PHARMACEUTICAL JOINT STOCK COMPANY NO.2 (DOPHARMA.,
JSC)**

Pursuant to:

- *Enterprise Law No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*
- *Charter of organization and operation of Central Pharmaceutical Joint Stock Company No.2 (Dopharma., JSC);*
- *Minutes of the 2025 Annual General Meeting of Central Pharmaceutical Joint Stock Company No.2 (Dopharma., JSC) dated April 21, 2025.*

RESOLVED:

Article 1. To approve the 2024 Business Performance Report of the Board of Directors, the 2025 Business Performance Plan of the Board of Directors (attached documents)

1. The Annual General Meeting unanimously approved the 2024 Business Performance Report of Central Pharmaceutical Joint Stock Company No.2 (Dopharma., JSC):

- Revenue: VND

- Profit after tax: VND With the following consensus ratio:

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

2. To approve the 2025 Business Performance Plan Report of Central Pharmaceutical Joint Stock Company No.2 (Dopharma., JSC):

- Revenue: VND 210,000,000,000

- Profit after tax: VND 0

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

Article 2. To approve the Board of Directors' performance report for the 2020 - 2024 term, and the Board of Directors' operational direction for the 2025 - 2029 term. (attached document)



The Annual General Meeting unanimously approved the content of the Board of Directors' report

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

Article 3. To approve the 2020 - 2024 term performance report; Operating direction for the term 2025 - 2029 of the Supervisory Board (attached document)

The Meeting unanimously approved the content of the Supervisory Board' Operation Report with the following consensus ratio:

With the following consensus:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

Article 4. To approve the audited financial report for 2024:

The Meeting unanimously approved the Company's audited financial report for 2024 with the following consensus ratio:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

Article 5. To approve the regulations for the election of members of the Board of Directors and the Supervisory Board; approval of the list of nominees and candidates for members of the Board of Directors and the Supervisory Board (attached document).

The Meeting unanimously approved the regulations for the election of the Board of Directors and the Supervisory Board, approved the proposal to dismiss members of the Board of Directors and the Supervisory Board for the 2020 - 2024 term and the list of nominees and candidates for members of the Board of Directors and the Supervisory Board for the 2025 - 2029 term with the following consensus ratio:

- Agree: share, rate:
- Disagree: share, rate:
- No opinion: share, rate:

Article 6. To approve the dividend payment plan and fund allocation for 2024

The Meeting unanimously approved the plan not to pay dividends in 2024 and not to set up funds in 2024.

With the following consensus ratio:

- Agree: share, rate:
- Disagree: share, rate:

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- No opinion: share, rate:

Article 7. To approve the proposal to select an Auditing unit for the 2025 financial year:

The General Meeting unanimously approved the selection of an Auditing unit to audit the Company's 2025 financial statements, which is Viet Nam Auditing & Evaluation Company Limited (VAE).

With the following consensus:

- Agree: share, rate:
➤ Disagree: share, rate:
➤ No opinion: share, rate:

Article 8. To approve the remuneration of the Board of Directors and the Supervisory Board in 2024 and the remuneration of the Board of Directors and the Supervisory Board in 2025

1. The Annual General Meeting unanimously approved the remuneration of the Board of Directors and the Supervisory Board in 2024

- Total cost: 76,800,000 VND (Seventy-six million eight hundred thousand Vietnamese dong)

- Remuneration of the Board of Directors in 2024 is: 48,000,000 VND (Forty-eight million Vietnamese dong even)

- Remuneration of the Supervisory Board in 2024 is: 28,800,000 VND (Twenty-eight million eight hundred thousand Vietnamese dong).

With the following consensus:

- Agree: share, rate:
➤ Disagree: share, rate:
➤ No opinion: share, rate:

2. The Annual General Meeting unanimously approved the remuneration of the Board of Directors and the Supervisory Board in 2025

- The remuneration of the Board of Directors in 2025 is:

+ Chairman of the Board of Directors: 1,500,000 VND/ 1 month.

+ Member of the Board of Directors: 1,000,000 VND/ 1 month.

- The remuneration of the Supervisory Board in 2025 is:

+ Head of the Board: 1,000,000 VND/ 1 month.

+ Member: 700,000 VND/ 1 month.

With the following consensus:

3. Agree: share, rate:
4. Disagree: share, rate:
5. No opinion: share, rate:

Article 9. To announce the list of elected members of the Board of Directors and members of the Supervisory Board for the term 2025-2029:

List of elected members of the Board of Directors:

1/ Mr. (Ms.):

2/ Mr. (Ms.):

3/ Mr. (Ms.):

4/ Mr. (Ms.):

5/ Mr. (Ms.):

List of elected members of the Supervisory Board:

1/ Mr. (Mrs.):

2/ Mr. (Mrs.):

3/ Mr. (Mrs.):

Article 10. Additional provisions

The Meeting assigns the Board of Directors of Central Pharmaceutical Joint Stock Company No.2 (Dopharma., JSC) to immediately implement the 2025 production and business plan and other related tasks according to the provisions of the Enterprise Law and the Company's Charter.

The resolution of the Annual General Meeting is made up of 04 (four) pages, unanimously approved by the shareholders attending the Annual General Meeting at ... hours ... minutes on the same day.

This resolution will be notified to all shareholders entitled to attend the Company's meeting.

SECRETARY OF THE MEETING

**ON BEHALF OF THE ANNUAL
GENERAL MEETING
CHAIRMAN OF THE MEETING**

Dinh Thi Minh Huong

Nguyen Tien Duc

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