

*Hanoi, April 21, 2025*

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VIETNAM PHARMACEUTICAL CORPORATION**

Today, at 08:17 AM on April 21, 2025, the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation – JSC was held at the 5th-floor hall, Vietnam Pharmaceutical Corporation – JSC, 12 Ngô Tất Tố, Văn Miếu - Quốc Tử Giám, Đống Đa, Hanoi.

The proceedings of the meeting are as follows::

**A. OPENING OF THE MEETING**

On behalf of the organizing committee of the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation, the ceremony of announcing the purpose of the meeting, introducing the delegates, and the attendees of the meeting was carried out, including:

**1. Guest List:**

The meeting is honored to welcome distinguished guests:

**1.1. Representative of the Drug Administration**

- Mr. Vũ Tuấn Cường, Director of the Drug Administration;
- Mr. Phan Công Chiến, Head of the Drug Business Management Department.

**1.2. Representative of the State Capital Investment Corporation**

- Ms. Đào Phương Lan - Deputy Head of Investment Division 3.

**1.3. Representative of Ernst & Young Vietnam LLC**

- Mr. Bùi Anh Tuấn – Deputy General Director.

**1.4. Members of the Board of Directors and the Executive Board of Vietnam Pharmaceutical Corporation.**

**1.5. Authorized representatives managing the Vinapharm's capital in enterprises; Representatives of the leadership of enterprises with capital contributions from Vinapharm.**

**1.6. Shareholders of Vietnam Pharmaceutical Corporation.**

**2. Introduction of the Shareholder Qualification Verification Committee:**

1. Ms. Lưu Quỳnh Mai, Deputy Head of the Department, in : Head of the  
charge of the Administrative Organization Department Committee
2. Ms. Nguyễn Thanh Thanh Bình, Specialist of the : Member  
Administrative Organization Department
3. Mr. Nguyễn Trung Kiên, Specialist of the Legal : Member  
Department

**3. Report on the Verification of Shareholder Eligibility:**

Ms. Lưu Quỳnh Mai – Head of the Shareholder Qualification Verification Committee presented the results of the verification of shareholder eligibility to attend the 2025 Annual

General Meeting of Shareholders of Vietnam Pharmaceutical Corporation – JSC. At the time of opening (08:17 AM on April 21, 2025), the General Meeting met all conditions to be validly convened in accordance with the prevailing laws and the Charter of the Corporation, specifically as follows:

- Total number of shares of Vietnam Pharmaceutical Corporation – JSC: 237,000,000 common shares.

- Total number of voting shares: 237,000,000 votes.

- Number of common shares owned and represented at the time of the opening of the General Meeting: 216,238,678 shares (equivalent to 91.24% of the total voting shares of the Corporation).

- Corresponding number of voting shares: 216,238,678 votes (equivalent to 91.24% of the total voting shares of the Corporation).

#### **4. The Presidium, the Secretariat, the Vote Counting Committee:**

##### **4.1. The Presidium:**

1. Mr. Đinh Xuân Hân, Chairman of the Board of Directors of Vietnam Pharmaceutical Corporation – JSC, Chairman of the General Meeting.

2. Ms. Hàn Thị Khánh Vinh, Member of the Board of Directors – General Director of Vietnam Pharmaceutical Corporation – JSC.

3. Mr. Đỗ Mạnh Cường, Independent Member of the Board of Directors of Vietnam Pharmaceutical Corporation – JSC.

##### **4.2. Secretary of the Meeting:**

1. Ms. Hà Lan Anh, Head of the Legal Department, Responsible for Corporate Governance, Secretary of the Corporation – Head of the Committee

2. Ms. Đinh Thị Trâm Anh, Secretary to the General Director – Member

##### **4.3. Vote Counting Committee:**

1. Ms. Nguyễn Thị Thủy, Deputy Head of the Internal Audit Department  
Head of the Committee

2. Mr. Phí Ngọc Tú, Specialist of the Internal Audit Department  
Member

3. Ms. Trần Thị Tuyết Mai, Specialist of the Legal Department - Member

The Presidium, the Secretariat, and the Vote Counting Committee were approved by the General Meeting of Shareholders with 100% of the total voting shares of all shareholders present, authorized to attend, and voting at the meeting, specifically:

*Total number of votes in favor: 216,228,978 votes, accounting for 100% of the total voting shares of all shareholders present, authorized to attend, and voting at the meeting.*

*Total number of votes against: 0 votes, accounting for 0% of the total voting shares of all shareholders present, authorized to attend, and voting at the meeting.*

*Total number of votes abstained: 0 votes, accounting for 0% of the total voting shares of all shareholders present, authorized to attend, and voting at the meeting.*

*Uncast votes: 9,800 voting shares.*

#### **B. AGENDA OF THE MEETING**

##### **1. Approval of the Agenda and Rules of Procedure of the Meeting**

Mr. Trần Văn Hải, Member of the Board of Directors, on behalf of the Presidium, presented the Agenda and Rules of Procedure of the Meeting for approval.

Voting results:

*Total number of votes in favor: 220,790,691 votes, accounting for 100% of the total voting shares of all shareholders present, authorized to attend, and voting at the meeting.*

*Total number of votes against: 0 votes, accounting for 0% of the total voting shares of all shareholders present, authorized to attend, and voting at the meeting.*

*Total number of abstentions: 0 votes, accounting for 0% of the total voting shares of all shareholders present, authorized to attend, and voting at the meeting.*

*Number of votes not cast: 301 voting shares.*

## **2. Report on the assessment by the Board of Directors regarding the activities in 2024 and the operational plan for 2025**

Mr. Đinh Xuân Hân - Chairman of the Board of Directors, on behalf of the Presidium, presented Report No. 199/TCTD – HĐQT dated April 18, 2025, assessing the activities of the Board of Directors in 2024 and the operational plan for 2025 (attached report).

## **3. Report by the CEO on the business performance results of 2024 and the operational plan for 2025**

Mrs. Hàn Thị Khánh Vinh - Member of the Board of Directors, CEO, presented Report No. 200/BC-TGD dated April 18, 2025, by the CEO on the business performance results of 2024 and the operational plan for 2025 (attached report).

## **4. Report by the Independent Board Member in the Audit Committee.**

Mr. Đỗ Mạnh Cường – Independent Board Member, Chairman of the Audit Committee, presented Report No. 201/TCTD-HĐQT dated April 18, 2025, by the Independent Board Member in the Audit Committee (attached report).

## **5. Proposals: Proposal No. 202/TTr – HĐQT dated April 18, 2025, regarding the draft amendments and supplements to the Charter and the Internal Regulations on corporate governance of the Vietnam Pharmaceutical Group – JSC; Proposal No. 203/TTr – HĐQT dated April 18, 2025, regarding the dismissal of a member of the Board of Directors of the Vietnam Pharmaceutical Group**

- Mr. Đinh Xuân Hân, on behalf of the Presidium, presented Proposal No. 202/TTr – HĐQT dated April 18, 2025, regarding the draft amendments and supplements to the Charter and Internal Regulations on corporate governance of the Vietnam Pharmaceutical Group – JSC; Proposal No. 203/TTr – HĐQT dated April 18, 2025, regarding the dismissal of a member of the Board of Directors of the Vietnam Pharmaceutical Group – JSC (attached proposal).

## **6. Proposals: Proposal No. 204/TTr – HĐQT dated April 18, 2025, regarding the approval of the audited financial report for 2024; Proposal No. 205/TTr – HĐQT dated April 18, 2025, regarding the distribution of profits for 2024 and the profit distribution plan for 2025; Proposal No. 206/TTr – HĐQT dated April 18, 2025, regarding the report on Board of Directors and Supervisory Board remuneration for 2024 and the approval of the Board of Directors' remuneration plan for 2025; Proposal No. 207/TTr – HĐQT dated April 18, 2025, regarding the selection of the auditing firm for 2025**

6.1. Ms. Lữ Thị Khánh Trân – Chief Accountant of Vietnam Pharmaceutical Group – JSC presented the following proposals: (i) Proposal No. 204/TTr – HĐQT dated April 18, 2025, regarding the approval of the audited financial report for 2024; Proposal No. 205/TTr – HĐQT dated April 18, 2025, regarding the distribution of profits for 2024 and the profit distribution plan for 2025; Proposal No. 206/TTr – HĐQT dated April 18, 2025, regarding the report on the remuneration of the Board of Directors and the Supervisory Board for

2024 and the approval of the Board of Directors' remuneration plan for 2025 (attached proposals).

6.2. Mr. Đỗ Mạnh Cường, Independent Board Member, Chairman of the Audit Committee, presented Proposal No. 207/TTr – HĐQT dated April 18, 2025, regarding the selection of the auditing firm for 2025 (attached proposal).

## **7. Discussion**

- At 09:35, the General Assembly continued with the Q&A session and discussions with the shareholders.

- Mr. Đinh Xuân Hân, on behalf of the Presidium, chaired the discussion. The Presidium listened to the opinions and gradually answered the questions raised by the shareholders.

- The shareholders' questions and the Presidium's responses are recorded in the attached Q&A Appendix (This section will be updated, disclosed along with the Minutes, and published on the Vinapharm's website as required).

## **8. Update on the status of shareholders/shareholder representatives attending the General Assembly up to the time of voting**

By 10:00 AM on April 21, 2025

- The total number of common shares of the shareholders attending/represented by proxy is: 220,866,592 shares.

- The total number of voting shares attending the meeting: 220,866,592 voting shares.

- Thus, the total number of shares of the shareholders attending/represented by proxy at the General Assembly is 220,866,592 shares, corresponding to 93.1926% of the total voting shares of the Vietnam Pharmaceutical Corporation.

## **9. Voting on the approval of the Reports and Proposals**

- Mr. Đinh Xuân Hân, on behalf of the Presidium, asks the General Assembly for a vote to approve the Reports and Proposals.

- Ms. Nguyễn Thị Thủy, Head of the Ballot Counting Committee, reads the ballot report on the voting results for the approval of the Reports and Proposals at the General Assembly.

- At the time of the vote:

+ The total number of common shares held by the attending/authorized shareholders is 220,866,592 shares, corresponding to 93.1926% of the total voting shares of Vinapharm.

+ The corresponding number of voting shares: 220,866,592 voting shares (equivalent to 93.1926% of the total voting shares of Vinapharm).

+ The number of voting shares participating in the vote: 220,849,592 voting shares (equivalent to 99.9923% of the total voting shares of all shareholders attending or authorizing attendance at the General Meeting).

+ The number of abstained votes: 17,000 voting shares.

- The detailed voting results are as follows:

<b>No.</b>	<b>Voting Items</b>	<b>Total number of votes in favor</b>	<b>Total number of votes against</b>	<b>Total number of votes abstained</b>
1	The Board of Directors' assessment report on the operations in 2024 and the operational plan for 2025	220.848.392 votes, accounting for 99.9994% of the total votes of all	1.200 votes, accounting for 0.0005% of the total votes of all shareholders	0 votes, accounting for 0% of the total votes of all shareholders

No.	Voting Items	Total number of votes in favor	Total number of votes against	Total number of votes abstained
		<i>shareholders present, authorized to attend, and voting at the meeting</i>	<i>present, authorized to attend, and voting at the meeting</i>	<i>present, authorized to attend, and voting at the meeting</i>
2	Report of the CEO on the business performance of 2024 and the business plan for 2025	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting
3	Report of the independent member in the Audit Committee	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting
5	Proposal No. 202/TTr-HDQT dated April 18, 2025, regarding the amendment and supplementation of the Charter and Internal Regulations on corporate governance of Vietnam Pharmaceutical Corporation	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting
7	Proposal No. 203/TTr- HDQT dated April 18, 2025, regarding the dismissal of a member of the Board of Directors of Vietnam Pharmaceutical Corporation for the term 2021 – 2026	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting

No.	Voting Items	Total number of votes in favor	Total number of votes against	Total number of votes abstained
8	Proposal No. 204/TTr- HDQT dated April 18, 2025, regarding the approval of the audited financial statements for the year 2024	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting
9	Proposal No. 205/TTr- HDQT dated April 18, 2025, regarding the distribution of profits for the year 2024 and the profit distribution plan for 2025	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting
10	Proposal No. 206/TTr- HDQT dated April 18, 2025, regarding the report on the remuneration of the Board of Directors and the Supervisory Board for 2024 and the approval of the remuneration plan for the Board of Directors for 2025	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting
11	Proposal No. 207/TTr- HDQT dated April 18, 2025, regarding the selection of the auditing firm for the year 2025	220,849,592 votes, accounting for 100% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting	0 votes, accounting for 0% of the total votes of all shareholders attending, authorizing attendance, and voting at the meeting

## **10. Election to supplement the Board of Directors for the 2021–2026 term**

**10.1.** Mr. Dinh Xuan Han, Chairman of the Board of Directors, on behalf of the Presidium, presented and approved Submission No. 208/TTr-HĐQT dated April 18, 2025, regarding the election of additional members to the Board of Directors of Vietnam Pharmaceutical Corporation – JSC for the 2021–2026 term.

*Total votes in favor: 220,802,092 votes, accounting for 99.9999% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*Total votes against: 0 votes, accounting for 0% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*Total abstentions: 100 votes, accounting for 0.0001% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*Total number of uncast votes: 64,400 voting shares.*

**10.2.** Approval of the Regulation on nomination, candidacy, and election of additional members to the Board of Directors of Vietnam Pharmaceutical Corporation – JSC (term 2021–2026), and the list of candidates for the additional election to the Board of Directors for the 2021–2026 term.

Ms. Nguyen Thi Thuy – Head of the Vote Counting Committee – announced the approval of: (i) the Regulation on nomination, candidacy, and election of additional members to the Board of Directors of Vietnam Pharmaceutical Corporation – JSC (term 2021–2026), and (ii) the list of candidates for the additional election to the Board of Directors for the 2021–2026 term:

**LIST OF CANDIDATES FOR THE ADDITIONAL ELECTION TO THE BODs  
(TERM 2021–2026)**

- Mr. Nguyen Tien Dung (*Candidate information has been publicly disclosed on the website of Vietnam Pharmaceutical Corporation*).

**Voting Results:**

*"Total votes in favor: 220,745,791 votes, accounting for 100% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*"Total votes against: 0 votes, accounting for 0% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*"Total abstentions: 0 votes, accounting for 0% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*Total uncast votes: 120,801 voting shares.*

**11. Announcement of the Results of the Additional Election to the Board of Directors for the 2021–2026 Term**

Ms. Nguyen Thi Thuy – Head of the Vote Counting Committee – read the Vote Counting Minutes on the results of the additional election to the Board of Directors of Vietnam Pharmaceutical Corporation – JSC for the 2021–2026 term. The specific results are as follows:

Total number of votes cast: 220,743,491 voting shares

Total valid votes: 220,743,491 voting shares

Invalid votes: 0 voting shares

Uncast votes: 123,101 voting shares

No.	Full Name	Votes Received	Percentage of Total Voting Shares Cast
1	Mr. Nguyễn Tiến Dũng	220.743.491	100%

Based on the vote counting results, the Regulation on nomination, candidacy, and additional election to the Board of Directors of Vietnam Pharmaceutical Corporation for the 2021–2026 term, and the Charter of Vietnam Pharmaceutical Corporation, Mr. Nguyen Tien Dung has been elected as an additional member of the Board of Directors for the 2021–2026 term.

## **12. Approval of the draft Minutes and Resolution of the GMS**

12.1. "Ms. Ha Lan Anh, on behalf of the Secretariat of the General Meeting, read the full text of the draft Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation.

12.2. The General Meeting unanimously approved the Minutes and Resolution of the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation with the following voting results:

### **Voting Results:**

*Total votes in favor: 220,793,492 votes, accounting for 100% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*Total votes against: 0 votes, accounting for 0% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*Total abstentions: 0 votes, accounting for 0% of the total votes cast by all shareholders attending, authorizing attendance, and voting at the meeting.*

*Uncast votes: 73,000 voting shares.*

## **C. CLOSING SESSION**

Mr. Dinh Xuan Han, on behalf of the Presidium, declared the closing of the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation.

The GMS was concluded at 11:30 a.m. on the same day.

### **PRESIDIUM**



**Đỗ Mạnh Cường**



**Đinh Xuân Hán**



**Hàn Thị Khánh Vinh**

### **SECRETARIAT**



**Hà Lan Anh**



**Đinh Thị Trâm Anh**



**RESPONSE OF THE CHAIRING PANEL TO SHAREHOLDERS' QUESTIONS AT THE 2025 ANNUAL  
GENERAL MEETING OF VIETNAM PHARMACEUTICAL CORPORATION**

No.	Shareholder's Question	Response of the Chairing Panel
1	<p><b>Shareholder Code: DVN.1152</b></p> <p>1. Request for information on the status and progress of the Corporation's ownership increase in Sanofi Vietnam.</p> <p>2. Request for the Corporation to share its plans for digital transformation and green transition.</p>	<p>1. In implementation of the Resolutions of the Board of Directors in 2024, the Executive Board and the Legal Department of the Corporation have actively and proactively worked and coordinated with Sanofi Vietnam (SVN) to carry out related tasks in order to realize and complete the Corporation's ownership increase in SVN. It is expected that the Corporation will complete raising its ownership in SVN to 30% in the second quarter of this year.</p> <p>2. Digital transformation and green transition are becoming inevitable global trends. Digital transformation – green transition and ESG practices are considered key factors enabling businesses to maintain sustainable development in the context of globalization and climate change, helping enterprises build customer loyalty, improve financial indicators, enhance competitiveness, enable sustainable operations, and attract investors, especially for pharmaceutical companies.</p> <ul style="list-style-type: none"> <li>- In 2025, the Corporation and its subsidiaries will continue to strongly promote digital solutions, focusing on improving governance efficiency in a modern direction, and broadly applying digital technology and artificial intelligence across all production, business, and operational activities.</li> <li>- The Corporation has worked with a consulting unit to develop digital transformation capabilities for the Corporation and its subsidiaries.</li> <li>- Accordingly, the Corporation will implement infrastructure upgrades and information security, deploy digital office management applications, enhance technological capacity, and standardize databases.</li> <li>- For subsidiaries, surveys and digital initiatives will be developed to build a solid digital foundation, fully transform operational, governance, and business processes to improve operational efficiency and expand business capacity.</li> <li>- Alongside digital transformation, green transition is a key factor and a breakthrough driver to promote rapid growth, inclusive and sustainable development. As presented in the General Director's report, VNP along with three subsidiaries and affiliated units commit to strictly complying with environmental regulations in the manufacturing, storage, and distribution of pharmaceuticals. At the same time, gradually developing and implementing plans to assess greenhouse gas emissions, reduce the use of single-use plastic</li> </ul>

No.	Shareholder's Question	Response of the Chairing Panel
		<p>packaging, and optimize logistics operations to gradually reduce carbon footprint, aiming toward green and sustainable development goals.</p> <ul style="list-style-type: none"> <li>- Sustainable development following ESG orientation will continue to be the guiding principle in the Corporation's development strategy and serve as a core criterion in increasing sustainable value for shareholders and attracting long-term, like-minded investors. The Corporation is committed to integrating ESG factors into the entire corporate governance system to enhance competitiveness, optimize operational efficiency, and contribute positively to the sustainable development of the community and society.</li> </ul>
2	<p><b>Shareholder Code: DVN.1345</b></p> <ol style="list-style-type: none"> <li>1. The consolidated business plan for 2025 projects a 3% increase in revenue but a 9% decrease in pre-tax profit compared to the actual performance in 2024. Kindly request the Chairing Panel to provide further information.</li> <li>2. Please clarify how exchange rate fluctuations and U.S. tax policies affect the operations of the Corporation and its subsidiaries.</li> </ol>	<ol style="list-style-type: none"> <li>1. The consolidated financial statements for 2025 were built based on a 4% growth in revenue and an 11% increase in pre-tax profit compared to the actual performance in 2024. The Corporation operates under a holding model, so in addition to depending on its own business results, the consolidated financial statements are significantly affected by the performance of three subsidiaries and associated companies. The key basis for setting the 2025 consolidated pre-tax profit target lower than that of 2024 is due to the fact that Sanofi-Synthelabo Vietnam Pharmaceutical Joint Stock Company (SSV) is in the process of completing procedures for dissolution. SSV ceased its business operations in August 2021. The Corporation currently holds a 30% stake in SSV. In 2024, SSV transferred a brand with a value of VND 252 billion, which was recorded as other income in the financial statements of that year. The Corporation recognized VND 75.6 billion, corresponding to its ownership percentage, in the "share of profit from associates" item in the 2024 consolidated income statement. SSV is in the final stages of completing its dissolution procedures. Therefore, from 2025 onwards, there will be no revenue or similar income from this source, resulting in a decrease in pre-tax profit for 2025.</li> <li>2. Regarding exchange rate fluctuations and U.S. tax policy: + According to data from the International Monetary Fund (IMF), in Q4 2024, the U.S. dollar accounted for approximately 57.8% of global foreign exchange reserves. As the primary medium of payment in the international trading system, the U.S. dollar is expected to experience significant exchange rate fluctuations in 2025. The USD exchange rate fluctuates based on U.S. government policy moves and decisions of the Federal Reserve (FED).</li> </ol>

No.	Shareholder's Question	Response of the Chairing Panel
		<p>+ Two out of the Corporation's three subsidiaries regularly import medicines and medical equipment for domestic sales. When exchange rates rise, payment value to foreign suppliers increases, while the companies must continue selling goods at pre-awarded bid prices to healthcare facilities, which reduces business profit. Additionally, foreign suppliers may also consider raising product prices.</p> <p>+ It is assessed that the pharmaceutical sector in Vietnam is not among the industries heavily impacted by U.S. reciprocal tax policies. Moreover, current legislation still restricts foreign-invested enterprises from participating in pharmaceutical distribution in Vietnam, with no commitments made to liberalize the pharmaceutical distribution service market.</p> <p>- We believe that although global trade tensions may pose short-term difficulties, they also present an opportunity for Vietnamese enterprises, including those in the pharmaceutical sector, to transition to a more balanced and sustainable growth model. Internal strength and readiness are essential for businesses to adapt to volatile markets and to identify investment and business opportunities that will emerge after difficult periods.</p> <p>- To mitigate exchange rate impacts, the Corporation and its subsidiaries have been and will continue to implement several measures such as:</p> <p>+ Regularly monitoring the market, consulting with financial experts for forecasts on exchange rate movements, and working with financial institutions to sign forward contracts for buying foreign currency at fixed future rates or engaging in FX Swaps to balance currency demands and reduce exchange rate risks.</p> <p>+ Negotiating with foreign suppliers to obtain flexible payment terms, including the choice of currency with favorable exchange rates at the time of payment.</p> <p>+ Working with brand partners on distribution agreements to ensure that exchange rate fluctuations do not affect the agreed gross profit margins that the company is entitled to.</p>
3	<p><b>Ms. Luu Tran My Linh</b>  <b>Authorized representative of</b>  <b>shareholder code DVN.1656</b></p> <p>1. Does the Company intend to issue shares to another strategic</p>	<p>1. 65% of the charter capital of the Corporation is held by the State Capital Investment Corporation (SCIC). Currently, any increase in charter capital (if any) of the Corporation shall be decided by the General Meeting of Shareholders. The capital representative of SCIC at the Corporation has not received any directive from SCIC regarding an increase in charter capital and/or the issuance of shares to a strategic shareholder. According to Decision No. 690/QĐ-TTg dated July 17, 2024 by the Prime Minister approving the plan for reorganization and restructuring of the State Capital</p>

No.	Shareholder's Question	Response of the Chairing Panel
	<p>shareholder? If so, please provide details on the plan and the partner involved.</p> <p>2. Does the Company have intentions for M&amp;A or building a new factory? If yes, what are the plans?</p> <p>3. Profits from associated companies have shown consistent growth over the years. Does the Company plan to increase its ownership in these companies or conduct M&amp;A? If so, please provide detailed plans, especially regarding Imexpharm and Sanofi.</p> <p>4. Please clarify how the amended law, effective from July 1, 2025, will impact the Company.</p>	<p>Investment Corporation until the end of 2025, the Corporation is one of seven enterprises in which SCIC shall continue to hold at least 65% of the charter capital.</p> <p>2. As presented in the General Director's report at the Meeting, international cooperation is one of the key tasks that the Corporation must implement in 2025 and the following years, with the goals of: (i) Promoting international cooperation in technology transfer for the production of patented originator drugs, specialized treatment drugs, and high-tech generic drugs; (ii) Acquiring branded/high-value products from pharmaceutical groups in developed countries for manufacturing and processing in Vietnam; (iii) Seeking partners to invest in the construction of manufacturing plants for pharmaceuticals and/or biopharmaceuticals in Vietnam; (iv) Identifying suitable products for the Corporation's subsidiaries to distribute in Vietnam.</p> <p>3. The Corporation's investment restructuring orientation includes increasing, maintaining, or divesting ownership based on information about business operations, financial conditions, and governance at the time of evaluation. As reported by the General Director, in addition to reviewing, analyzing, and considering divestment from inefficient companies and/or those with low ownership rates to recover capital for reinvestment in higher-performing companies/projects, the Board of Directors and Executive Board are also studying plans to increase ownership in member units with strong growth, high dividend ratios, and sustainable development orientation. At the same time, the Corporation will seek investment opportunities in pharmaceutical companies outside of its current member portfolio to optimize capital efficiency and take advantage of favorable market investment opportunities.</p> <p>4. The Corporation and its member units assess that Law No. 44/2024/QH15 amending and supplementing several articles of the Law on Pharmacy, effective from July 1, 2025, not only helps resolve difficulties and obstacles for pharmaceutical enterprises but also encourages domestic companies to conduct research and produce high-tech drugs, specialized treatment drugs, essential medicines, herbal and traditional medicines made from locally available medicinal materials. It also attracts investment in the production, research, and technology transfer for manufacturing high-tech medicines, specialized drugs, and originator drugs, while increasing the self-sufficiency rate of domestic raw materials, focusing on R&amp;D of biological drug ingredients and pharmaceutical raw materials from local medicinal sources. This creates a favorable environment for the pharmaceutical industry to develop into a key industry focused on science and technology, research and development, delivering</p>

No.	Shareholder's Question	Response of the Chairing Panel
		sustainable benefits directly to patients and the healthcare system in Vietnam, contributing to the realization of the objectives stated in Decision No. 376/QĐ-TTg dated March 17, 2021 and Decision No. 1165/QĐ-TTg dated October 9, 2023 by the Prime Minister.
4	<p><b>Mr. Nguyen Thanh Cong</b> <b>Shareholder Code: DVN.605</b></p> <p>1. Does Sanofi's reduction of its ownership in the healthcare division, the new company Opella, affect the commitments between Sanofi and the Corporation regarding the ownership increase in Sanofi Vietnam? Based on my research, the transaction is expected to be completed no earlier than the end of Q2/2025, and it will take time for Opella's new shareholders to define the direction of the healthcare segment. Will this affect the plan to increase the ownership in Sanofi Vietnam?</p> <p>2. Could the Chairing Panel share more information about the business plan of Sanofi Vietnam in the coming years? Will there be an expansion of new product lines? Some Sanofi products sell well in the Vietnamese market such as Pharmaton and Enterogermina. Does Sanofi Vietnam plan to produce these locally instead of importing them from the parent company as currently done?</p>	<p>1. The restructuring of Sanofi's business segments does not affect Sanofi's commitments regarding the Corporation's ownership increase in Sanofi Vietnam (SVN) to 30%. As presented by the General Director at the Meeting, the Corporation is expected to complete raising its ownership in SVN to 30% in the second quarter of this year.</p> <p>2. During the working process with the Corporation, Opella investors and SVN have consistently affirmed that Vietnam remains one of Opella's strategic markets; the manufacturing plant in Vietnam not only produces products for the Vietnamese market but also for export to Southeast Asian countries and other Asian nations.</p> <p>3. The manufacturing plant of Sanofi-Synthelabo Vietnam Pharmaceutical Joint Stock Company (SSV) is located in an urban residential planning area of Ho Chi Minh City; the plant ceased operations in September 2020; the investment certificate of SSV expired on January 28, 2023. SSV is currently completing the final procedures for dissolution in accordance with legal regulations.</p>

No.	Shareholder's Question	Response of the Chairing Panel
	<p>3. Regarding the dissolution of Sanofi Synthelabo Vietnam, what are the plans of the Corporation and Sanofi for the operation of Sanofi Synthelabo's former factories?</p>	
	<p>Mr. Nguyen Thanh Chuong Authorized representative of shareholder code DVN.1176</p> <p>1. It is known that the Pharmaceutical Center was established in 1997. In 2019, its operations were reportedly very effective. However, there are opinions suggesting that after the new leadership took office, the Center began to suffer losses, leading to a loss of capital (including state capital). Furthermore, the leadership of the Center is concurrently holding many key positions in the Corporation. In monthly meetings of the Vietnam Pharmaceutical Corporation, there are always directives for the Center to operate efficiently and put an end to losses, in accordance with the Resolution of the Corporation's Board of Directors. However, the loss situation remains unresolved. What is the Corporation's</p>	<p>1. The Pharmaceutical and Cosmetic Trading Service Center – Vinapharm (Pharmaceutical and Cosmetic Center) is a subordinate unit of the Corporation, possessing its own seal, maintaining independent accounting books, issuing separate financial statements, and being audited annually by an independent auditing firm.</p> <p>2. From the period after the Corporation's equitization until before the 2024 Annual General Meeting approved the restructuring plan, the Pharmaceutical and Cosmetic Center implemented business contracting measures and reorganized its operations and personnel but failed to achieve the desired objectives. The Center's sales revenue consistently declined, and its low gross profit was insufficient to cover operating expenses. Prolonged losses over the years were mainly due to limitations in management and administration by the Center's leadership during various periods, as well as a fragmented and small-scale distribution model that could not compete in the current market. The Corporation had repeatedly made adjustments to governance, directed the Center's leadership to improve business and management processes, stop the losses, and replaced the leadership of the Center. However, the Center's performance still failed to meet the Corporation's expectations.</p> <p>3. Based on the Center's operational status, proposals from the Center's leadership, and in accordance with current legal regulations, the Board of Directors decided to terminate the operations of the Center. The dissolution of the Pharmaceutical and Cosmetic Center in 2024 contributes to improving the Corporation's overall business performance.</p> <p>4. As a large-scale public company, the Corporation's information and financial statements are fully and timely disclosed on the Corporation's website and submitted to regulatory authorities such as the State Securities Commission (SSC) and the Hanoi Stock Exchange in accordance with legal regulations, ensuring transparency for shareholders. The Corporation discloses two sets of financial statements: the combined financial statements and the consolidated financial statements, in which the combined financial statements include the Corporation's standalone financial statements and the financial statements of the Pharmaceutical and Cosmetic Center.</p>

No.	Shareholder's Question	Response of the Chairing Panel
	<p>opinion on this matter?</p> <p>2. It is known that the Vietnam Pharmaceutical Corporation is listed on the stock exchange, but in the Corporation's 2023 financial statements, the Pharmaceutical Center is only briefly mentioned as an independently accounting unit, and its financial statements are not consolidated into the Corporation's financial statements. What is the Corporation's opinion on this matter?</p> <p>3. The Chief Accountant works very well for the Corporation. So why is the Center suffering losses under the same person? Is there any issue here?</p> <p>4. The existing staff were experienced and performing well. Why were they replaced by new, inexperienced employees?</p> <p>5. Regarding the VND 11 billion in state capital loss, who is held responsible?</p>	<p>Starting from the 2025 fiscal year, following the dissolution of the Pharmaceutical and Cosmetic Trading Service Center – Vinapharm, the Corporation will publish its separate and consolidated financial statements. The Corporation has submitted a notification of changes in the company model and financial reporting format to the SSC and the Hanoi Stock Exchange in compliance with Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Ministry of Finance, which provides guidance on information disclosure on the securities market.</p> <p>5. The Corporation has carried out procedures and fulfilled obligations for employees upon the termination of the Pharmaceutical and Cosmetic Center in accordance with legal provisions, the Corporation's Charter, and internal regulations. The Corporation's recruitment and staffing processes ensure that requirements on expertise, experience, and job positions are met; to date, all newly recruited personnel meet quality standards and fulfill their assigned responsibilities effectively. As reported by the General Director at the Meeting, the Corporation has been and will continue to review, assess, and reorganize its personnel in the direction of streamlining for efficiency and effectiveness.</p> <p>6. The Corporation's semi-annual and annual financial statements are reviewed and audited by one of the four "Big Four" auditing firms and disclosed in accordance with legal requirements. According to the annual audited financial statements, the Corporation's business results are stable and profitable.</p> <p>7. At each Annual General Meeting of the Corporation, the reports of the Executive Board, the Board of Directors, and the Supervisory Board are approved by the Meeting. These reports affirm that the Corporation has preserved and developed state capital and shareholders' equity.</p>





**REPORT OF BOARD OF DIRECTORS ON 2024 ALL-ROUND PERFORMANCE  
AND 2025 PERFORMANCE PLAN**

In pursuant to applicable legal regulations and Vietnam Pharmaceutical Corporation Charter, Board of Directors cordially report to the General Meeting of Shareholders the all-round performance in 2024 and performance plan in 2025 of Vinapharm Board of Directors as follows:

**A. REPORT OF BOARD OF DIRECTORS ON ALL-ROUND PERFORMANCE IN 2024**

**I. Results of implementing 2024 General Meeting of Shareholders' Resolution**

No.	Plan 2024	Actual
<b>1</b>	<b>Manufacturing and business targets for 2024</b>	
1.1	Combined financial report	
1.1.1	Total revenue: VND 290.4 billion	Total revenue reaches VND 314.6 billion, completing 108.3% of the target.
1.1.2	Profit before tax: VND 223.5 billion	Total revenue reaches VND 245.8 billion, completing 109.9% of the target.
1.2	Consolidated financial statement	
1.2.1	Total revenue: VND 5,955.2 billion	Total revenue reaches VND 5,812.2 billion, completing 97.6% of the target.
1.2.	Profit before tax: VND 475.9 billion	Earnings before tax reaches VND 509.2 billion, completing 107% of the target.
<b>2</b>	<b>Distribution of 2023 profit</b>	
2.1	Dividend payment: VND 165.9 billion	
2.2	From Development Investment Fund: VND 66.8 billion	Provisions for funds have been made in accordance with the GMS Resolution.
2.3	Making a provision for the Welfare Fund and Managerial Staff's Bonus Fund: VND 3.7 billion	
<b>3</b>	<b>Implementing Vietnam Pharmaceutical Corporation Restructuring Scheme for 2023-2027 period</b>	<b>3.1. Development strategy, sector, business direction</b> - Establishing a distribution system: Vinapharm is actively discussing, negotiating with its partners on opportunities to collaborate and distribute their products in Vietnam, which serves as the premise to deploy investment to develop a distribution system.

No.	Plan 2024	Actual
		<p>- International cooperation: Vinapharm has been actively seeking cooperation opportunities with large companies and corporations in the global pharma/biopharmaceutical sector. In 2024, Vinapharm signed the Memorandum of Understanding with Celltrion, the leading pharmaceutical corporation of the Republic of Korea.</p> <p>- Finalizing the termination of operation of the Commercial and Service Center for Pharmaceutical and Cosmetic Products and Center for Pharmaceutical Science-Technology Research and Development due to ineffective performance.</p> <p><b>3.2. Organizational apparatus</b></p> <p>- Changed governance model to consist of GMS, BOD and General Director, having Audit Committee under BOD and one out of five BOD member being independent member.</p> <p>- Established the Audit Committee consisting of two members, where the independent BOD member is the Chairperson of the Audit Committee.</p> <p><b>3.3. Human resources</b></p> <p>- Selected and now in process of collaboration with a consulting firm to establish KPIs associated with the regulation on bonus distribution, combined with 3P salary payment; it is expected to be completed and implemented in 2025.</p> <p><b>3.4. Corporate governance</b></p> <p>- The GMS has approved the Charter, Internal Regulation on Corporate Governance, and the Regulation on the Operation of the BOD in accordance with the change in the organizational and management model of Vinapharm, where the Audit Committee is directly under the BOD.</p> <p>- Reviewed, revised, supplemented and enacted regulations governing Vinapharm's operation.</p> <p><b>3.5. Restructuring investment portfolio<sup>1</sup>:</b> The Corporation's ownership ratio in subsidiaries, affiliates and other invested companies remains the same as at the time the Restructuring Scheme was approved by the GMS.</p>

<sup>1</sup> The orientation for restructuring the Corporation's investments includes increasing and maintaining the ownership ratio and divestment determined based on information on the situation of business activities, finance, administration and governance of the companies at the time of assessment. Depending on the major developments and actual changes arising at the companies during the implementation of the Scheme, Vinapharm may adjust the roadmap and restructuring plan to suit the development goals of each period.

No.	Plan 2024	Actual
4	<b>Changing management and operation model, dismissing some members of Vietnam Pharmaceutical Corporation's Supervisory Board</b>	Executed in accordance with the GMS Resolution and regulations on information disclosure.
5	<b>Remuneration, operating expenses of Board of Directors, Supervisory Board in 2024</b>	Executed in accordance with the GMS Resolution.
6	<b>Amend and supplement Vinapharm's Internal Regulations on Corporate Governance and Regulations on Operation of the Board of Directors.</b>	Executed the information disclosure in accordance with legal regulations..
7	<b>Authorizing the Board of Directors to select 01 (one) out of 03 (three) independent auditing companies for the fiscal year 2024</b>	On July 16, 2024, the Corporation signed contract with Ernst & Young Co., Ltd. Vietnam to review the 2024 Interim Financial Statements and audit the Financial Statements.
8	<p>On BOD member dismissal and supplementary election of independent member to the Vietnam Pharmaceutical Corporation's Board of Directors for the 2021-2026 tenure:</p> <p>6.1. Dismiss the membership of BOD of:</p> <ul style="list-style-type: none"> <li>- Ms. Nguyen Hong Nhung; and</li> <li>- Ms. Pham Thi Xuan Huong.</li> </ul> <p>6.2. Additionally electing 01 independent BOD member for the remaining time of the 2021-2026 BOD tenure.</p>	<p>The GMS has elected Mr. Do Manh Cuong as the independent BOD member for 2021-2026 tenure.</p> <p>Execute the information disclosure in accordance with legal regulations..</p>

## II. Report on BOD's performance in 2024

### 1. Information of BOD members

No.	BOD member	Title ( <i>independent BOD member, non-executive BOD member</i> )	Date of starting/terminating executive/non-executive/independent BOD membership	
			Date of appointment	Date of dismissal
I	01/01/2024 – 23/4/2024			
1	Mr. Dinh Xuan Han	Chairman	21/6/2021 From 30/6/2021 elected as BOD Chairman	
2	Mr. Tran Duc Hung	BOD Vice Chairman Non-executive	30/6/2023	
3	Ms. Han Thi Khanh Vinh	BOD Member, General Director	21/6/2021	

No.	BOD member	Title ( <i>independent BOD member, non-executive BOD member</i> )	Date of starting/terminating executive/non-executive/independent BOD membership	
			Date of appointment	Date of dismissal
4	Ms. Nguyen Hong Nhung	BOD member	21/6/2021	23/4/2024
5	Ms. Pham Thi Xuan Huong	Independent, non-executive BOD member	21/6/2021	23/4/2024
6	Mr. Tran Van Hai	Independent, non-executive BOD member	30/6/2023	
<b>II</b>	<b>23/4/2024 – 31/12/2024</b>			
1	Mr. Dinh Xuan Han	Chairman	21/6/2021 From 30/6/2021 elected as BOD Chairman	
2	Mr. Tran Duc Hung	BOD Vice Chairman Non-executive Audit Committee member	30/6/2023	
3	Ms. Han Thi Khanh Vinh	BOD Member, General Director	21/6/2021	
4	Mr. Do Manh Cuong	Independent BOD member Chairman of Audit Committee	23/04/2024	
5	Mr. Tran Van Hai	Independent, non-executive BOD member	30/6/2023	

## 2. BOD meetings

No.	BOD member	Number of BOD meetings attended	Attendance rate	Reason(s) for not attending
1	Mr. Dinh Xuan Han	04/04	100%	
2	Mr. Tran Duc Hung	03/04	75%	Mr. Tran Duc Hung authorized Mr. Nguyen Tien Dung on his behalf to attend and vote in 01 meeting.
3	Ms. Han Thi Khanh Vinh	04/04	100%	
4	Ms. Nguyen Hong Nhung	01/04	25%	On 23/04/2024, Vinapharm GMS dismissed Ms. Nguyen Hong Nhung's membership to the BOD.
5	Ms. Pham Thi Xuan Huong	0	0%	Ms. Pham Thi Xuan Huong - BOD member informed her

				absence due to overlapping with her scheduled business trip. On 23/04/2024, Vinapharm GMS dismissed Ms. Pham Thi Xuan Huong's membership to the BOD.
6	Mr. Tran Van Hai	04/04	100%	
7	Mr. Do Manh Cuong	03/04	75%	On 23/04/2024, Vinapharm GMS elected Mr. Do Manh Cuong as the independent BOD member

In 2024, the Board of Directors organizes 04 meetings, issues 105 Resolutions and 34 Decisions on the matters in the Board's authority in compliance with applicable legal regulations and the Corporation Charter. Specifically:

No.	Resolution/Decision No.	Date	Regarding
<b>RESOLUTION</b>			
1	01/ 2024//TCTD- HDQT	15/1/2024	Recruitment and appointment of Deputy General Director of Mediplantex Central Pharmaceutical Joint Stock Company
2	02/ 2024//TCTD- HDQT	15/01/2024	Approval of Regulation on Internal Expenditure of Vietnam Pharmaceutical Corporation
3	03/ 2024//TCTD- HDQT	17/01/2024	Request for opinions of members of the BOD via email and appointment and dismissal of the positions of the Board of Management at Imexpharm Pharmaceutical Joint Stock Company
4	04/ 2024//TCTD- HDQT	17/01/2024	Dismissal and appointment of chief accountant position of Codupha Central Pharmaceutical Joint Stock Company
5	05/ 2024//TCTD- HDQT	19/01/2024	Request for voting opinions at the OPC Pharmaceutical Joint Stock Company's Board of Directors meeting on 16/01/2024
6	06/ 2024//TCTD- HDQT	29/1/2024	Internal auditing plan for 2024
7	07/ 2024//TCTD- HDQT	05/02/2024	Plan to distribute bonuses for managerial positions in 2023
8	08/ 2024//TCTD- HDQT	23/02/2024	Inform and request for opinions on a number of issues at Imexpharm Corporation's BOD meeting in 02/2024
9	09/ 2024//TCTD- HDQT	26/02/2024	Request for opinions on the agenda items of No.3 Central Pharmaceutical Joint Stock Company's BOD meeting on 26/02/2024
10	010/ 2024//TCTD- HDQT	28/02/2024	Nomination of an authorized capital representative to manage Vinapharm's capital portion at Sanofi – Synthelabo Vietnam Pharmaceutical Shareholding Company
11	011/ 2024//TCTD- HDQT	01/03/2024	Determining time and format of the 2024 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation
12	012/ 2024//TCTD- HDQT	05/03/2024	The capital representative requesting for opinions on Mediplantex Central Pharmaceutical Joint Stock Company taking loan from BIDV Bank

No .	Resolution/Decision No.	Date	Regarding
13	013/ 2024//TCTD- HDQT	08/03/2024	Request for opinions of the capital representative at No.3 Central Pharmaceutical Joint Stock Company
14	014/ 2024//TCTD- HDQT	13/03/2024	Re-issuance of Codupha Central Pharmaceutical Joint Stock Company's credit line at Vietinbank - Ho Chi Minh City Branch
15	015/ 2024//TCTD- HDQT	15/03/2024	Plan for 93.7% of the contributed capital of Codupha Central Pharmaceutical Joint Stock Company in Codupha Lao Pharmaceutical Co., Ltd.
16	016/ 2024//TCTD- HDQT	21/03/2024	2024 plan and preparation of the 2024 Annual General Meeting of Shareholders of CPC1 Central Pharmaceutical Joint Stock Company
17	017/ 2024//TCTD- HDQT	22/03/2024	Nomination of an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at Mekophar Chemical - Pharmaceutical JSC and nomination of personnel to participate in the candidacy to elect BOD members of the Mekophar Chemical - Pharmaceutical JSC for the 2020 - 2024 tenure
18	018/ 2024//TCTD- HDQT	22/03/2024	Nomination an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at Danapha Pharmaceutical JSC and nomination of personnel to participate in the candidacy to elect additional BOD members of Danapha Pharmaceutical JSC for the 2021 - 2026 tenure
19	019/ 2024//TCTD- HDQT	29/03/2024	Request for opinions on the 2024 Annual General Meeting of Shareholders' proceedings and voting items at the OPC Pharmaceutical Joint Stock Company's BOD meeting
20	020/ 2024//TCTD- HDQT	03/04/2024	Request for comments on the proceedings of 2024 General Meeting of Shareholders' of Danapha Pharmaceutical Joint Stock Company
21	021/ 2024//TCTD- HDQT	10/04/2024	Nomination of an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at Vietnam Medical Import-Export JSC and nomination of personnel to participate in the candidacy to elect BOD members of the Vietnam Medical Import-Export JSC for the 2022 - 2027 tenure
22	022/ 2024//TCTD- HDQT	10/04/2024	Nomination of an authorized capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at National Phytopharma JSC
23	023/ 2024//TCTD- HDQT	10/04/2024	Proceedings of the 2024 Annual General Meeting of Shareholders of Vietnam Medical Import-Export Joint Stock Company
24	024/ 2024//TCTD- HDQT	10/04/2024	Request for opinions on voting items at the 2024 Annual General Meeting of Shareholders of National Phytopharma JSC
25	025/ 2024//TCTD- HDQT	10/04/2024	Nomination of an authorized capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Vietnam Medical Import-Export JSC

No .	Resolution/Decision No.	Date	Regarding
26	026/ 2024//TCTD- HDQT	10/04/2024	Request for opinions on the voting items at the 2024 Annual General Meeting of Shareholders of No.25 Central Pharmaceutical Joint Stock Company
27	027/ 2024//TCTD- HDQT	10/04/2024	Request for opinions of the capital representative at Vidipha Central Pharmaceutical Joint Stock Company
28	028/ 2024//TCTD- HDQT	10/04/2024	Nomination of an authorized capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Central Pharmaceutical CPC1 JSC
29	029/ 2024//TCTD- HDQT	12/04/2024	Vietnam Pharmaceutical Corporation Restructuring Scheme
30	030/ 2024//TCTD- HDQT	15/04/2024	Nomination an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at No.3 Central Pharmaceutical JSC and nomination of personnel to participate in the candidacy to elect additional BOD members of No.3 Central Pharmaceutical JSC
31	031/ 2024//TCTD- HDQT	15/04/2024	Nomination of an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at No.25 Central Pharmaceutical JSC and nomination of personnel to participate in the candidacy to elect BOD members of No.25 Central Pharmaceutical JSC for the 2022 - 2027 tenure
32	032/ 2024//TCTD- HDQT	15/04/2024	Nomination of an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at No.3 Central Pharmaceutical JSC and nomination of personnel to participate in the candidacy to elect members of BOD and Supervisory Board of the No.3 Central Pharmaceutical JSC for the 2024 - 2029 tenure
33	033/ 2024//TCTD- HDQT	17/04/2024	Nomination of personnel to participate in the candidacy for election of additional members of the Supervisory Board of No.3 Central Pharmaceutical Joint Stock Company for the 2020 - 2025 tenure
34	034/ 2024//TCTD- HDQT	17/04/2024	Nomination of an authorized capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Medipharco Pharmaceutical JSC
35	035/ 2024//TCTD- HDQT	22/04/2024	Request for opinions on results of the 2024 Annual General Meeting of Shareholders of Medipharco Pharmaceutical JSC
36	036/ 2024//TCTD- HDQT	22/04/2024	Request for opinions on the proceedings of the 2024 Annual General Meeting of Shareholders of No.3 Central Pharmaceutical Joint Stock Company
37	037/ 2024//TCTD- HDQT	22/04/2024	Request for opinions on the voting items at the 2024 Annual General Meeting of Shareholders of Pharmaceutical Packaging Joint Stock Company
38	038/ 2024//TCTD- HDQT	22/04/2024	Proceedings of the 2024 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation

No .	Resolution/Decision No.	Date	Regarding
39	039/ 2024//TCTD- HDQT	23/04/2024	Nomination an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at Davina Pharmaceutical JSC and nomination of personnel to participate in the candidacy to elect additional BOD members of Davina Pharmaceutical JSC for the 2022 - 2027 tenure
40	040/ 2024//TCTD- HDQT	23/04/2024	Request for voting opinions at the 2024 Annual General Meeting of Shareholders of Mekophar Chemical-Pharmaceutical Joint Stock Company
41	041/ 2024//TCTD- HDQT	23/04/2024	Nomination of personnel to participate in the candidacy for election of additional members of the Supervisory Board of Codupha Central Pharmaceutical Joint Stock Company for the 2021 - 2026 tenure
42	042/ 2024//TCTD- HDQT	23/04/2024	The proceedings of the 2024 Annual General Meeting of Shareholders of No.3 Central Pharmaceutical Joint Stock Company
43	043/ 2024//TCTD- HDQT	24/04/2024	The capital representative at Imexpharm Pharmaceutical Joint Stock Company informs and requests for directive opinions on some contents of the 2024 Annual GMS
44	044/ 2024//TCTD- HDQT	23/04/2024	The proceedings of the 2024 Annual General Meeting of Shareholders of Vietnam Medical Import-Export Joint Stock Company
45	045/ 2024//TCTD- HDQT	23/04/2024	Request for opinions on the results of the 2024 Annual General Meeting of Shareholders of Codupha Central Pharmaceutical Joint Stock Company
46	045A/2024/NQ/TCTD - HDQT	02/05/2024	Nomination of an authorized capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Yen Bai Pharmaceutical JSC
47	046/ 2024//TCTD- HDQT	15/05/2024	Nomination of personnel to participate in the candidacy for election of additional members of the Supervisory Board of Danapha Pharmaceutical Joint Stock Company for the 2022 - 2027 tenure
48	047/ 2024//TCTD- HDQT	15/05/2024	Nomination an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at Mediplantex Central Pharmaceutical JSC and nomination of personnel to participate in the candidacy to elect additional BOD members of Mediplantex Central Pharmaceutical JSC for the 2020 - 2025 tenure
49	048/ 2024//TCTD- HDQT	16/05/2024	Nomination of an authorized capital representative to manage the capital portion of Vietnam Pharmaceutical Corporation at No.1 Central Pharmaceutical - Pharbaco JSC and nomination of personnel to participate in the candidacy to elect BOD members of No.1 Central Pharmaceutical - Pharbaco JSC for the 2022 - 2027 tenure
50	049/ 2024//TCTD- HDQT	16/05/2024	Proposal of the representative of the group of Sanofi shareholders at Sanofi Vietnam Joint Stock Company



No	Resolution/Decision No.	Date	Regarding
			(SVN) on changing the share ownership structure of SVN
51	050/ 2024//TCTD- HDQT	24/05/2024	Request for directive opinions on voting items at the 2024 Annual General Meeting of Shareholders of Yen Bai Pharmaceutical JSC
52	051/ 2024//TCTD- HDQT	29/05/2024	Request for opinions on voting items at the 2024 Annual General Meeting of Shareholders of No.1 Central Pharmaceutical - Pharbaco JSC
53	052/ 2024//TCTD- HDQT	30/05/2024	Salary fund implemented in 2023 for managers and employees of Vietnam Pharmaceutical Corporation
54	053/ 2024//TCTD- HDQT	30/05/2024	Salary fund planned for 2024 for managers and employees of Vietnam Pharmaceutical Corporation
55	054/ 2024//TCTD- HDQT	05/06/2024	Dismissal and appointment of chief accountant position of No.25 Central Pharmaceutical Joint Stock Company
56	055/ 2024//TCTD- HDQT	18/06/2024	Request for opinions on adjusting the base salary for the positions of General Director, Deputy General Director, Chief Accountant of Vietnam Medical Import-Export Joint Stock Company
57	056/ 2024//TCTD- HDQT	25/06/2024	Voting on the items approved at the 2024 BOD/GMS meeting of Sanofi Vietnam Joint Stock Company
58	057/ 2024//TCTD- HDQT	25/06/2024	Approval of the assignment of tasks of Board of Directors members of Vietnam Pharmaceutical Corporation for the 2021 - 2026 tenure
59	058/ 2024//TCTD- HDQT	25/06/2024	Establishment of the Audit Committee and promulgation of the Regulation on Operation of the Audit Committee of Vietnam Pharmaceutical Corporation
60	059/ 2024//TCTD- HDQT	25/06/2024	Plan to merge the Department of Science and Technology into the Center for Pharmaceutical Science-Technology Research and Development
61	060/ 2024//TCTD- HDQT	25/06/2024	Plan to terminate the operation of Commercial and Service Center for Pharmaceutical and Cosmetic Products - Vinapharm
62	061/ 2024//TCTD- HDQT	25/06/2024	Plan to rearrange and process the real estate properties of Vietnam Pharmaceutical Corporation
63	062/ 2024//TCTD- HDQT	25/06/2024	Selection of auditing firm and review of 2024 financial statements of vietnam Pharmaceutical Corporation
64	063/ 2024//TCTD- HDQT	26/06/2024	Request for opinions on the voting items at the 2024 Annual GMS of Mediplantex Central Pharmaceutical Joint Stock Company
65	066/ 2024//TCTD- HDQT	27/06/2024	Request for opinions on voting items at the 2024 Annual General Meeting of Shareholders of Vietnam Medical Import-Export JSC

No	Resolution/Decision No.	Date	Regarding
66	067/ 2024//TCTD- HDQT	28/06/2024	Voting on the items discussed and approved at the BOD meeting for the term 2024 - 2029, holding the meeting immediately upon the completion of the 2024 Annual GMS and consultation of Mediplantex Central Pharmaceutical JSC's BOD members
67	068/ 2024//TCTD- HDQT	29/06/2024	Request for comments on the proceedings of Danapha Pharmaceutical Joint Stock Company's BOD meeting
68	069/ 2024//TCTD- HDQT	03/07/2024	Plan to terminate the operation of the Center for Pharmaceutical Science-Technology Research and Development
69	070/ 2024//TCTD- HDQT	09/07/2024	Proceedings of the meeting to request for opinions of Imexpharm Pharmaceutical Joint Stock Company GMS in written forms
70	071/ 2024//TCTD- HDQT	16/07/2024	Reserve price for the transfer of 93.7% of Codupha's contributed capital in Codupha Laos Pharmaceutical Co., Ltd.
71	072/ 2024//TCTD- HDQT	23/07/2024	Amendments and supplements to the Regulation on Emulation and Commendation of Vietnam Pharmaceutical Corporation
72	073/ 2024//TCTD- HDQT	25/07/2024	Re-appointment of General Director and Chief Accountant of OPC Pharmaceutical Joint Stock Company
73	074/ 2024//TCTD- HDQT	01/08/2024	Resolving the Letter of Denunciation by citizen Dinh Ngoc Thuong
74	075/ 2024//TCTD- HDQT	06/08/2024	Response to the written voting ballots requesting for opinions of Imexpharm Pharmaceutical Joint Stock Company GMS
75	076/ 2024//TCTD- HDQT	07/08/2024	Written report to SCIC and Official notice sent to citizen Dinh Ngoc Thuong on resolving his Letter of Denunciation
76	077/ 2024//TCTD- HDQT	08/08/2024	Increase in salary fund for employees of CPC1 Central Pharmaceutical Joint Stock Company
77	078/ 2024//TCTD- HDQT	16/08/2024	Payment of cash dividends in 2023 of Vietnam Pharmaceutical Corporation
78	079/ 2024//TCTD- HDQT	16/08//2024	Loan making between Davina Pharmaceutical Joint Stock Company and Danson Group Co. Ltd
79	080/ 2024//TCTD- HDQT	28/08/2024	Request for credit at Vietinbank of Vietnam Medical Products Import-Export Joint Stock Company
80	081/ 2024//TCTD- HDQT	28/08/2024	Re-appointment of Deputy General Director of Imexpharm Pharmaceutical Joint Stock Company
81	082/ 2024//TCTD- HDQT	13/09/2024	Plan to rearrange and process the real estate properties of Vietnam Pharmaceutical Corporation
82	083/ 2024//TCTD- HDQT	17/09/2024	Appointment of Deputy General Director of Vidipha Central Pharmaceutical Joint Stock Company
83	084/ 2024//TCTD- HDQT	17/09/2024	Establishment of the Internal Audit Department of Central Pharmaceutical CPC1 JSC and Central Pharmaceutical CPC1 JSC not exercising the right to buy shares issued to non-existing shareholders to increase charter capital in Tuyen Quang Pharmaceutical JSC

No .	Resolution/Decision No.	Date	Regarding
84	085/ 2024//TCTD- HDQT	07/10/2024	Implementation of the investment project to build a new factory in Tan Phu Trung Industrial Park, Cu Chi District, Ho Chi Minh City of No.25 Central Pharmaceutical Joint Stock Company
85	086/ 2024//TCTD- HDQT	10/10/2024	Request for voting on the results of OPC Pharmaceutical Joint Stock Company's Board of Directors meeting on 24/09/2024
86	087/ 2024//TCTD- HDQT	10/10/2024	Voting at the 2024 Extraordinary General Meeting of Shareholders of Sanofi Vietnam Joint Stock Company
87	088/ 2024//TCTD- HDQT	11/10/2024	Re-appointment of Deputy General Director and Chief Strategy Officer of Imexpharm Pharmaceutical Joint Stock Company
88	089/ 2024//TCTD- HDQT	18/10/2024	The capital representative informs and requests for opinions on several items at Mediplantex Central Pharmaceutical Joint Stock Company
89	091/ 2024//TCTD- HDQT	29/10/2024	Response to the written voting ballots requesting for opinions of Imexpharm Pharmaceutical Joint Stock Company GMS
90	092/ 2024//TCTD- HDQT	30/10/2024	Letter of Denunciation by citizen Tran Hai Yen
91	093/ 2024//TCTD- HDQT	06/11/2024	2025 Business Plan of Vietnam Medical Products Import-Export Joint Stock Company
92	094/ 2024//TCTD- HDQT	15/11/2024	Amendments and supplements to the Regulations on internal auditing of Vietnam Pharmaceutical Corporation
93	095/ 2024//TCTD- HDQT	19/11/2024	Request for opinions on the voting items at the BOD meeting of No.3 Central Pharmaceutical Joint Stock Company
94	096/ 2024//TCTD- HDQT	25/11/2024	Request for voting opinions to respond to the written voting ballots sent to BOD members of Danapha Pharmaceutical JSC
95	097/ 2024//TCTD- HDQT	27/11/2024	Dismissal of Mr. Cong Viet Hai from the position of General Director of CPC1 and proposal for appointment of acting General Director
96	098/ 2024//TCTD- HDQT	10/12/2024	Request for voting opinions to respond to the written voting ballots sent to BOD members of Danapha Pharmaceutical JSC
97	099/ 2024//TCTD- HDQT	11/12/2024	Results of the Extraordinary GMS of Vidipha Central Pharmaceutical Joint Stock Company
98	100/ 2024//TCTD- HDQT	27/12/2024	Request for opinions on the results of No.3 Central Pharmaceutical Joint Stock Company's BOD meeting on 26/12/2024
99	101/ 2024//TCTD- HDQT	27/12/2024	The capital representative informs and requests for opinions on several items in response to the written voting ballots of BOD members of Mediplantex Central Pharmaceutical Joint Stock Company
100	102/ 2024//TCTD- HDQT	27/12/2024	Request for credit at Vietinbank of Vietnam Medical Import-Export Joint Stock Company
101	103/ 2024//TCTD- HDQT	30/12/2024	Issuance of the Regulations on Information Disclosure of No.3 Central Pharmaceutical Joint Stock Company

No	Resolution/Decision No.	Date	Regarding
10 2	104/ 2024//TCTD- HDQT	30/12/2024	Merging Mekophar Co., Ltd and Mekophar Chemical-Pharmaceutical JSC
10 3	105/ 2024//TCTD- HDQT	31/12/2024	Reserve price (second round) for the transfer of 93.7% of Codupha Central Pharmaceutical JSC's contributed capital in Codupha Laos Pharmaceutical Co., Ltd.
<b>DECISIONS</b>			
1	002/QD - TCTD	15/01/2024	Issuance of Regulations on Internal Expenditure of Vietnam Pharmaceutical Corporation
2	013/QD - TCTD	28/02/2024	Termination of the authority of capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Sanofi – Synthelabo Vietnam Pharmaceutical Shareholding Company
3	014/QD - TCTD	28/02/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Sanofi – Synthelabo Vietnam Pharmaceutical Shareholding Company
4	017/QD - TCTD	22/03/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion Danapha Pharmaceutical JSC
5	018/QD - TCTD	22/03/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Mekophar Chemical - Pharmaceutical JSC
6	019/QD - TCTD	22/03/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Danapha Pharmaceutical Joint Stock Company
7	020/QD - TCTD	22/03/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Mekophar Chemical - Pharmaceutical JSC
8	024/QD - TCTD	10/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at National Phytopharma JSC
9	025/QD - TCTD	10/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at National Phytopharma JSC
10	026/QD - TCTD	10/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Vietnam Medical Products Import-Export JSC
11	027/QD - TCTD	10/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Vietnam Medical Products Import-Export JSC
12	028/QD - TCTD	10/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Vimedimex Medical Products JSC

No .	Resolution/Decision No.	Date	Regarding
13	029/QD - TCTD	10/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Vimedimex Medical Products JSC
14	030/QD - TCTD	15/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Central Pharmaceutical CPC1 JSC
15	031/QD - TCTD	15/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Central Pharmaceutical CPC1 JSC
16	032/QD - TCTD	15/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at No.25 Central Pharmaceutical JSC
17	033/QD - TCTD	15/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at No.25 Central Pharmaceutical JSC
18	034/QD - TCTD	15/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at No.3 Central Pharmaceutical JSC
19	035/QD - TCTD	15/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at No.3 Central Pharmaceutical JSC
20	036/QD - TCTD	17/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion Medipharco Pharmaceutical JSC
21	037/QD - TCTD	17/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Medipharco Pharmaceutical JSC
22	042/QD - TCTD	23/04/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion Davina Pharmaceutical JSC
23	043/QD - TCTD	23/04/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Davina Pharmaceutical Joint Stock Company
24	046/QD - TCTD	15/05/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Mediplantex Central Pharmaceutical JSC
25	047/QD - TCTD	15/05/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at Mediplantex Central Pharmaceutical JSC
26	048/QD - TCTD	16/05/2024	Termination of the authority of the capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at No.1 Central Pharmaceutical - Pharbaco JSC

No	Resolution/Decision No.	Date	Regarding
27	049/QD - TCTD	16/05/2024	Authorizing a capital representative to manage Vietnam Pharmaceutical Corporation's capital portion at No.1 Central Pharmaceutical - Pharbaco JSC
28	054/QD - TCTD	25/06/2024	Enacting of the assignment of tasks of Board of Directors members of Vietnam Pharmaceutical Corporation for the 2021 - 2026 tenure
29	055/QD - TCTD	25/06/2024	Issuance of the Regulation on the Operation of the Audit Committee Vietnam Pharmaceutical Corporation
30	056/QD - TCTD	25/06/2024	Merging the Department of Science and Technology into the Center for Pharmaceutical Science-Technology Research and Development
31	057/QD - TCTD	25/06/2024	Termination of branch of Vietnam Pharmaceutical Corporation (Branch name: Commercial and Service Center for Pharmaceutical and Cosmetic Products - Vinapharm)
32	060/QD - TCTD	03/07/2024	Termination of the Center for Pharmaceutical Science-Technology Research and Development
33	076/QD - TCTD	23/07/2024	Amendments and supplements to the Regulations on emulation and commendation of Vietnam Pharmaceutical Corporation
34	095/QD - TCTD	15/11/2024	Issuance of Regulations on Internal Auditing of Vietnam Pharmaceutical Corporation

### **3. Assessment on performance of Board of Directors**

In 2024, Vietnam Pharmaceutical Corporation Board of Directors fully performs its authorized rights and responsibilities. Specifically:

- The organization of BOD meetings and gathering feedback of BOD members in written forms are all executed in compliance with applicable legal regulations and the Corporation Charter.

- Members of BOD attend or authorize the attendance in the BOD meetings, respond to inquiries from BOD members in written forms and perform their mandates of BOD members in compliance with applicable legal regulations, the Corporation Charter and BOD decisions on the work assignment to each member.

### **4. BOD's assessment on results of supervision on performance of the General Director and other executive staff**

Via the regular supervising, assessing and reporting mechanisms, the BOD assesses that the General Director and Board of Management have performed their assigned mandates in line with applicable legal regulations, Corporation Charter, Resolution of the General Meeting of Shareholders and Board of Directors' Resolutions, Decisions. Specifically:

- Via direct reporting mechanism of the Board of Management in the meetings and via written reports, the BOD clearly understands the Corporation's operation context, thereby promptly provides appropriate guidelines and policies for the development of the Corporation; and at the same time discusses and decides on solutions and supports the Board of Management in operating the Corporation.

- The Board of Directors thoroughly discusses and resolves all issues related to the Corporation's development strategy in accordance with its authority as stipulated in the

Charter, Internal Governance Regulations and Regulations on Operation of the Board of Directors, according to the reports and proposals of the General Director.

- The Board of Directors closely cooperates with the Board of General Directors in relations with shareholders, investors, partners and employees.
- Perform information disclosure fully, accurately, timely.

## **5. Salary, remuneration for BOD in 2024**

In 2024, the payment of salaries and remunerations to the Board of Directors is made in accordance with Resolution 53/2016/NĐ-CP of the Government and Article 10 of the Resolution of 2024 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation held on April 23, 2024. Specifically:

### **5.1. From 01/01/2024 to 23/4/2024 period:**

#### **Salary**

- Mr. Dinh Xuan Han, BOD Chairman: VND 299,931,818
- Ms. Han Thi Khanh Vinh, BOD member - General Director: 298,045,455 VND
- Ms. Nguyen Hong Nhung, BOD member: 216,931,818 VND

#### **Remuneration**

- Mr. Tran Duc Hung, BOD Vice Chairman: VND 37,272,727
- Ms. Pham Thi Xuan Huong, BOD member: VND 37,727,273
- Mr. Tran Van Hai, BOD member: VND 37,727,273

### **5.2. From 04/24/2024 to 23/4/2024 period:**

#### **Salary**

- Mr. Dinh Xuan Han, BOD Chairman: VND 740,454,545
- Ms. Han Thi Khanh Vinh, BOD member - General Director: VND 740,454,545

#### **Remuneration**

- Mr. Tran Duc Hung, BOD Vice Chairman: VND 124,090,909
- Mr. Do Manh Cuong, Independent BOD member: VND 124,090,909
- Mr. Tran Van Hai, BOD member: VND 82,272,727

#### **(Note:**

- Remuneration for Mr. Tran Duc Hung, Vinapharm BOD Vice Chairman has been transferred by Vinapharm to SCIC's account in compliance with SCIC's regulations on managing capital representatives).

## **6. Transactions between Vinapharm and related persons of the company or between the company and major shareholders, insiders, or related persons of insiders**

No	Organization/ Person name	Relationship to Vinapharm	Owner's certificate number*, date, place of issuance	Head office/Co ntact address	Time of transac ting with Vinaph arm	No. of the approval Resolution/Decis ion of GMS/BOD, etc. (plus date of issuance, if any)	Transaction content, quantity, total value
1	Codupha Central Pharmaceutical JSC	Codupha is Vinapharm's subsidiary Vinapharm's insiders are also Codupha's insiders (Mr.	No. 0300483319  Registered for 12th amendment	Building 509-515 To Hien Thanh Street, Ward 14, District	Contrac t signed on Decemb er 2020 On Decemb	Resolution 157/2020/NQ/TC TD - HDQT dated December 3, 2020 on proposing warehouse rental prices and	Warehouse rental activities to perform the tasks of receiving, preserving, dispensing, and transporting goods,

No.	Organization/ Person name	Relationship to Vinapharm	Owner's certificate number*, date, place of issuance	Head office/Co ntact address	Time of transac ting with Vinaph arm	No. of the approval Resolution/Decis ion of GMS/BOD, etc. (plus date of issuance, if any)	Transaction content, quantity, total value
		Le Van Son, Ms. Lu Thi Khanh Tran, Ms. Nguyen Van Khai, Ms. Ha Lan Anh)	on 10/9/2020 Place of issuance: Hanoi City DPI	10, Ho Chi Minh City. Ho Chi Minh City (changed to the address No. 262L Le Van Sy, Ward 14, District 3, Ho Chi Minh City)	er 30, 2024, Vinapharm signed a Contract Liquidation with all related companies.	purchasing insurance for goods to prevent Covid - 19 epidemic after December 31, 2020	supplies, medical equipment, drugs, and biological chemicals purchased by the Ministry of Health to prevent and control the Covid epidemic -19 is not a regular manufacturing and business activity of Vinapharm nor of its member companies. This is an activity to support (not for profit) state agencies to carry out urgent tasks in natural disasters and epidemics.
2	Central Pharmaceutical CPC1 JSC	CPC1 is Vinapharm's subsidiary Vinapharm's insiders are also CPC1's insiders (Ms. Han Thi Khanh Vinh, Ms. Nguyen Hong Nhung, Ms. Ha Lan Anh)	No. 0100108536 Place of issuance: Hanoi City DPI	No.87 Nguyen Van Troi Street, Phuong Liet Ward, Thanh Xuan District, Hanoi City, Vietnam			
3	Vidipha Central Pharmaceutical JSC	Ms. Nguyen Thi Thuy, Deputy Head of Internal Audit Division of Vinapharm (insider) is a member of Supervisory Board of Vidipha (insider)	No. 0300470246 Date of issuance: 24 March 2003 Place of issuance: Hanoi City DPI	184/2 Le Van Sy, Ward 10, Phu Nhuan District, Ho Chi Minh City, Vietnam			

## 7. 2024 Report of Audit Committee under Board of Directors

- Audit Committee has participated in all meetings of the Board of Directors to obtain information on Vinapharm's operation in timely manner.

- The Audit Committee has supervised and monitored the operation and financial situation of the Corporation. The operation of the Board of Directors complies with the provisions of law and the Corporation Charter. The General Director has fully implemented the Resolutions and Decisions of the Board of Directors, strictly complying with the provisions of law and the Corporation Charter.

- Other activities of the Audit Committee: Participating in the consolidation of key personnel of the Internal Audit Division; Working with the Internal Audit Division on the results of internal audits conducted during the period; Discuss, advise and enhance the expertise of the Internal Audit Division; Review and provide subject-matter opinions to



complete the Regulation on Internal Auditing; Working with the Internal Audit Division on the 2025 internal auditing plan; Review the periodic financial statements issued by the Vinapharm; Working with an independent auditor on the results of the semi-annual audit ending on June 30, 2024; Participate in the meeting to prepare the year-end audit plan ending on December 31, 2024 and coordinate the collaboration of internal auditors with the independent auditor.

## **B. 2025 PERFORMANCE PLAN**

### **I.Planned targets for 2025**

*Unit: Million VND*

No.	Target	Actual 2024		Planned 2025		Compared to previous year's actual (%)	
		Combined	Consolidated	Separated <sup>2</sup>	Consolidated	Separated	Consolidated
1	Total revenue	314,586	5,812,218	326,661	5,970,246	104%	103%
2	Profit before tax	245,768	509,232	272,950	465,131	111%	91%

*The 2025 manufacturing and business plan data do not include the cost of provisioning for financial investments due to stock market fluctuations, which are objective factors and cannot be estimated*

### **II. 2025 performance plan**

1. Implement the direction of the Government of Vietnam and the State Capital Investment Corporation on socio-economic development in 2025 and the strategy for the development of Vietnam's pharmaceutical industry to 2030, with a vision to 2045.

2. Focus resources, applying digital transformation to complete the planned targets approved by the Annual General Meeting of Shareholders in 2025; Apply artificial intelligence (AI) in the operation and administration of the Corporation.

3. Continue implementing measures to restructure the corporation for the 2023-2027 period as stipulated in the Vietnam Pharmaceutical Restructuring Scheme approved by the GMS on 23 April 2024.

4. Enhance efficiency in managing the authorized representatives of Vinapharm's capital in enterprises with capital contributions and develop Vinapharm's capital investment in enterprises.

5. Direct, supervise Board of Management in implementing the resolutions, decisions of GMS, BOD, as well as during Board of Management's implementation of 2025 Plan.

Continuing the results achieved in 2025, in the following years the Board of Directors will further strengthen governance capacity, improve its roles in providing orientation and direction on business activities, and provide solutions that are focused, appropriate and

<sup>2</sup> Change the type of financial statements from the fiscal year 2025 due to the termination of the operation of the branch (Commercial and Service Center for Pharmaceutical and Cosmetic Products - Vinapharm).

flexible in each period and time, towards the completion of business targets, meeting the development of the Corporation and the expectations of the Shareholders.

We believe that with the high consensus of the General Meeting of Shareholders, the Board of Directors, the Board of General Directors and the whole staff will strive to complete the targets for 2025 successfully with the goal of sustainable and effective development, “steadily moving forwards in the era of national robust growth”.

On behalf of the Board of Directors, I would like to send to all valued Shareholders my best wishes for health, success and sincere thanks for your trust and companionship with the Corporation.

Thank you!

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



**Dinh Xuan Han**

**REPORT ON 2024 BUSINESS PERFORMANCE  
AND 2025 BUSINESS PLAN**

**A. PRODUCTION AND BUSINESS RESULTS IN 2024**

**I. General context**

In 2024, Vietnam's socio-economic situation continues to show a clear recovery trend, with significantly incremental growth over months and quarters; Inflation is kept lower than the targeted level, major balances are ensured, and results in many key sectors meet and exceed the set targets, which make Vietnam a spotlight of economic growth in the region and in the world. In 2024, Vietnam's GDP increases by 7.09% compared to the previous year, ranking in the group of countries with highest growth rate in the region and the world and highly appreciated by international organizations.

In the country, the ETC market share of high-quality drugs in Group 1 and Group 2 has fierce competition between domestically produced products and imported products when many domestic pharmaceutical enterprises have put into operation and/or continue to invest in building EU-GMP standardized factories. Owning EU-GMP standardized factories is now a competitive advantage of pharmaceutical manufacturers in Vietnam when participating in drug bidding at public hospitals and medical facilities in accordance with the Vietnam Law on Bidding 2023.

According to IQVIA's report, Vietnam's pharmaceutical industry sales in 2024 reaches USD 8.9 billion, up by 11%. In which, the retail channel grows by 12%, the hospital channel slows down with a growth rate of 9% in 2024 compared to the over 10% compound annual growth rate in the last three years in both value and volume. In overall, all aspects of the pharmaceutical distribution sector in 2024 show a slower pace of growth than the previous year, yet brand name drugs growth rate is recorded as the highest one. In addition, vaccines are also the main driving force for the development of the whole industry, especially bacterial vaccine products with an impressive growth rate of 40%.

Vietnamese Government and relevant ministries/sectors are paying much attention to extend international cooperation in the field of pharmacy through actively implementing many practical activities such as organizing and supporting the implementation of trade promotion programs, connecting domestic pharmaceutical enterprises with the world's leading pharmaceutical corporations who have strengths in manufacturing technology. All is moving towards the goal of turning the pharmaceutical industry into a spearhead industry and developing Vietnam's pharmaceutical industry from a catcher-up to an advanced player.

**II. 2024 business results**

**1. Business results according to Combined Financial Statements**

Unit: Million VND

No	Target	Actual 2023	Planned 2024	Actual 2024	Comparison (%)	
					YoY actuals comparison	Compared to planned
1	Total revenue	307,539	290,356	314,586	102%	108%
2	Earnings before tax	222,800	223,531	245,768	110%	110%
3	EBT/Total revenue margin	72%	77%	78%		

In 2024, both total revenue and earnings before tax of Vinapharm increase compared to the previous year and exceed the set targets. In which: Total revenue in 2023 is VND 315 billion, increasing by 2% compared to 2023 result, reaching 108% of the set target; Earnings before tax is VND 246 billion, increasing 10% compared to previous year and reaching 110% of the set target.

Total revenue and earnings before tax in 2024 increase sharply compared to 2023 is due to:

+ Increase in revenue from sales and service provision: Mainly due to revenue from the transfer of six apartments at the address 60B Nguyen Huy Tuong, while in 2023 this revenue item did not incur.

+ Financial costs decreased compared to 2023 due to fluctuations in stock prices traded on the stock exchange of some companies with Vinapharm's contributed capital, therefore in 2024 the provision for financial investment losses is written off.

### Financial indicators

Unit: Million VND

No.	Target	2024	2023	Growth rate
1	Total assets	2,836,021	2,767,751	2.5%
2	Equity	2,819,716	2,741,161	2.9%
3	Charter capital	2,370,000	2,370,000	0.0%
4	Profit after tax	244,453	222,800	9.7%
5	ROA	8.7%	8.4%	4.0%
6	ROE	8.8%	8.5%	3.8%

As of December 31, 2024, the total assets of Vinapharm are VND 2,836 billion, an increase of 2.5% over the same period, mainly due to the increase in the value of short-term investments. Vinapharm's equity reaches VND 2,820 billion, an increase of 2.9% over the same period, mainly due to the increase in Vinapharm's after-tax profit in 2024. Vinapharm's charter capital remains the same.

The return on total assets ratio and the return on equity in 2024 reach 8.7% and 8.8%, respectively.

## 2. Business results according to the Consolidated Financial Statements

Unit: Million VND

No	Target	Actual 2023 <sup>1</sup>	Planned 2024	Actual 2024	Comparison (%)	
					YoY actuals comparison	Compared to planned
1	Total revenue	5,868,223	5,955,239	5,812,218	99%	98%
2	Earnings before tax	411,221	475,871	509,232	124%	107%

In 2024, total consolidated revenue of Vinapharm reaches 5,812 billion VND, decreasing by 1% compared to the 2023 actual and completing 98 % of the set target. Earnings before tax in 2023 is VND 509 billion, increasing by 24% compared to previous year and attaining 107% of the target for 2024.

*Thus, according to both combined and consolidated financial statements, Vinapharm's earnings before tax in 2024 shows double-digit growth.*

### III. Assessment on the implementation of 2024 key tasks

#### 1. Implementing the restructuring scheme approved by the GMS on April 23, 2024

**1.1. Governance apparatus:** Changed governance model to comprising of: GMS, BOD and General Director, having Audit Committee under BOD and one out of five BOD member being independent member and concurrently hold the position of Audit Committee Chairperson.

**1.2. Finalizing the termination of operation of the inefficient centers:** Commercial and Service Center for Pharmaceutical and Cosmetic Products - Vinapharm and Center for Pharmaceutical Science-Technology Research and Development.

#### 1.3. Investments

Currently, Vinapharm's ownership ratio in subsidiaries, affiliates and other invested companies remains the same as at the time the Restructuring Scheme was approved by the GMS on April 23, 2024.

For the list of investments planned for divestment, the Board of Management has actively contacted and searched for shareholders and partners who wish to receive the transfer of the contributed capital from Vinapharm. Shareholders of a number of companies have expressed interest and are willing to receive the transfer of shares from Vinapharm if an agreement on a suitable price is reached.

In the coming time, Vinapharm's Board of Management will continue to coordinate with the Corporation's capital representative at enterprises with contributed capital to assess the situation, propose and implement under the direction of the competent authority on the plan for restructuring investments. At the same time, the Corporation will strengthen its control and management of investment capital at its member enterprises, ensuring the interests of the Corporation.

**1.4. Corporate governance:** 2024 Annual GMS has approved the Charter, Internal Regulation on Corporate Governance, and the Regulation on the Operation of the BOD to align with the change in the organizational and management model of Vinapharm,

<sup>1</sup> The figures have been restated in accordance with the audited financial statements as of December 31, 2024, audited by Ernst & Young Vietnam Limited.

where the Audit Committee is directly under the BOD. At the same time, Vinapharm also reviews, amends, supplements and issues the regulations to continue consolidating and improving the corporate governance efficiency.

### **1.5. Human resources**

- Vinapharm's leadership focuses on renewing the personnel management, recruiting, training, enhance, developing the capacity, strengthening the commitment and consensus of employees, nurturing the next contingent of personnel. In parallel, Vinapharm pays attention to the development and application of salary, bonus policies, competitive rewards and remuneration, commensurating with the capacity and contribution of the employees to motivate, retain and attract highly qualified and professional personnel to contribute to the sustainable development of the Corporation. Vinapharm has selected and now in process of collaboration with a consulting firm to establish KPIs associated with the regulation on bonus distribution, combined with 3P salary payment; it is expected to be implemented in 2025.

- Vinapharm has been in the progress of reviewing, assessing, and assigning personnel towards leanness, efficiency and effectiveness.

## **2. Managing the shareholders' equity at Vinapharm and Vinapharm's capital invested in other companies**

The management of shareholders' equity at Vinapharm and Vinapharm's capital investment in member companies is executed properly in compliance with legal regulations and Vinapharm's Charter and Regulations.

According to the Combined Financial Statement and the audited Consolidated Financial Statement for 2024, Vinapharm's earnings before tax is VND 245.8 billion and VND 509.2 billion, respectively. Vinapharm has preserved the shareholders' equity in Vinapharm and the capital of Vinapharm in member enterprises.

In 2024, Vinapharm receives more shares from the payment of stock dividends and issue shares to increase share capital from its equity in Imexpharm Pharmaceutical JSC; It also receives more shares from the issuance of shares to increase share capital from the equity in Vidipha Central Pharmaceutical JSC.

## **3. Deploying investment to develop a distribution system**

Vinapharm is actively discussing, negotiating with international companies and multinational corporations on opportunities to collaborate and distribute their products in Vietnam, which serves as the premise to deploy investment to develop a distribution system.

## **4. Strengthening international cooperation**

Vietnam is entering a new era - the era of national robust growth. To attain the double-digit growth rate, it requires the enterprises, including Vinapharm, to pursue innovation, digital transformation, green transition, and actively and effectively engage in comprehensive and extensive international integration.. Vinapharm has been actively executed various activities to network and promote the international cooperation between the Corporation and its member companies to renown international companies and cooperation in the pharmaceutical/biopharmaceutical industry from developed countries, with the aim to: (i) Promoting international cooperation in transferring technology to manufacture patented drugs and specialized drugs, generic drugs with high-tech dosage forms; (ii) Receiving transfer of high brand value products from pharmaceutical corporations in developed countries for manufacturing and toll-manufacturing in Vietnam;

(iii) Seeking partners to build pharmaceutical and/or biopharmaceutical manufacturing facilities in Vietnam; and (iv) Searching for suitable products for Vinapharm's subsidiaries to distribute in Vietnam.

In 2024, Vinapharm and Korean pharmaceutical corporation Celltrion signed the Memorandum of Understanding in biopharmaceutical area. Vinapharm is continuing the discussion and negotiation with Celltrion to soon actualize the contents of this MOU, including the facilitation of signing an exclusive distribution agreement of Celltrion's products in Vietnam market.

## **5. Organizing conferences/training**

In 2024, Vinapharm holds the Capital Representative Conference, 2024 Business Review & 2025 Business Plan; Training on Legal Taxation Policies Applicable to Pharmaceutical Enterprises in 2024; In particular, Vinapharm continues to coordinate with the Drug Administration of Vietnam to successfully organize the (third) Dialog between the Ministry of Health and Pharmaceutical Enterprises. The Dialog is held in the context the Law amending and supplementing a number of articles of the Law on Pharmacy has been approved by the National Assembly on November 21, 2024, with the direct participation of a large number of pharmaceutical businesses and more than 500 online participants. The Dialog continues to be an address for member enterprises of the Corporation in particular and Vietnamese pharmaceutical enterprises in general to propose and propose solutions directly to management agencies, contributing to building a solid, transparent, mechanism, etc policies to encourage and promote the development of pharmaceutical enterprises as well as Vietnam's pharmaceutical industry.

## **6. Performing other tasks**

### **6.1. Vinapharm actively contributes ideas to the development and consolidation of pharmaceutical industry management policies**

(i) Implementing Decision No. 3145/QĐ-BYT dated 08/8/2023 on the consolidation of the Steering Committee of the Program for the development of the domestically produced pharmaceutical industry and medicinal herbs to 2030, with a vision to 2045, Vinapharm's leadership participates in the Steering Committee and the Program's working group to perform the following key tasks: Building a framework plan, orientation, solutions and organizing activities to implement the Program to achieve the goals to develop the pharmaceutical industry and domestically produced medicinal materials to 2030, with a vision to 2045 as approved in Decision No. 376/QĐ-TTg of the Prime Minister dated March 17, 2021.

(ii) Vinapharm is the only pharmaceutical enterprise tasked by the Ministry of Health to participate in the Drafting Committee and the working group to assist in the development of the Law on amendments and supplements to a number of articles of the Law on Pharmacy according to Decision 3249/QĐ-BYT dated August 16, 2023 of the Minister of Health. The Law amending and supplementing a number of articles of the Law on Pharmacy was approved by the National Assembly on November 21, 2024, which is considered to contribute to removing many obstacles and difficulties and contributing to promoting production and business activities of member enterprises of Vinapharm in particular and Vietnamese pharmaceutical enterprises in general, towards achieving the national strategic goal of developing Vietnam's pharmaceutical industry in the period to 2030, with a vision to 2045. Given this active contribution to the development of the Law on amending and supplementing a number of articles of the Law on Pharmacy, Vinapharm's General Director was awarded the Certificate of Merit from the Minister of

Health to individuals with outstanding achievements in developing health legal policies, contributing to the health protection, care and improvement for the people.

(iii) In addition, Vinapharm has coordinated with its member companies to contribute ideas to develop institution and legal documents for the industry, which has been highly recognized and appreciated by representatives of the Ministry of Health's leadership, recognizing the Vinapharm's good performance in the role and position of a State-owned corporation in the pharmaceutical sector.

## **6.2. Real estate properties management**

- Review and consolidated information to report to SCIC the plan to manage and utilize Vinapharm real estate properties in accordance with legal regulations:

- Seeking a partner to lease on the unused area at address 60B Nguyen Huy Tuong and 126 Tran Quoc Thao to optimize the efficiency of property management and utilization.

**6.3.** Employ and deploy the application of digital technology: Promote advance governance, digital transformation, AI application in all-round operation of the Corporation.

**6.4.** Exercise complete and accurate information disclosure to public in accordance with the laws.

## **IV. Assessment report on Vinapharm's Environmental and Social Responsibilities**

**Vinapharm consistently prioritizes sustainable development in alignment with ESG (Environmental, Social, and Governance) principles, specifically as follows:**

### **1. Assessment on environmental indicators**

Vinapharm strictly complies with all relevant legal regulations, maintains effective control over waste treatment activities, conserves resources, and progressively fulfills its responsibilities as a pharmaceutical business: Vinapharm and its subsidiaries have fully and seriously carried out the declaration and financial contributions to support product and packaging recycling activities in accordance with the Environmental Protection Law and its guiding documents.

In addition, Vinapharm exercises measures to cut cost, promote efficient use of electricity, water, stationaries, etc.

### **2. Assessment related to employees**

Vinapharm performs payment of salaries, bonuses, benefits and other regimes and policies in accordance with the provisions of law and the Corporation's regulations to its employees. Vinapharm has properly and fully exercised the eligible benefits when terminating labor contracts for employees of the Commercial and Service Center for Pharmaceutical and Cosmetic Products - Vinapharm and Center for Pharmaceutical Science-Technology Research and Development in accordance with the legal regulations and the Corporation's regulations when terminating the operation of the two Centers. In addition to the eligible benefits prescribed by the Labor Code, responding to the proposal of the leaders of the Centers, Vinapharm has supported with 02 (two) months of salary as per their social insurance contribution for each employee applying for termination of the



labor contract or exercising the agreement on termination of the labor contract with the Corporation.

Vinapharm always stays active in organizing conferences, workshops, training, capacity building, developing technical expertise, and programs on comprehensive care and physical-mental living standard improvement for the Corporation's employees.

Execute timely rewards to motivate and encourage the morale of the employees, collectively and individually, who make positive contributions and successfully complete assigned tasks.

Move towards the equity in exercising salary payment, to be associated with each individual's ability and efficiency, so as to attract and retain high quality employees and create the motivation for staff, contributing to the development of overall prestige of Vinapharm. Vinapharm has selected and now is in the progress of collaboration with a consulting firm to actively build up new corporate governance system, including the establishment of KPI system and 3P salary payment structure for employees; this is to be expected to come in effect in 2025.

### **3. Assessment related to the corporate responsibility to the community**

In parallel with expanding international cooperation and manufacturing, brand development and performing political tasks, Vietnam Pharmaceutical Corporation always pledges strong commitment in joining hands for the development of the country, demonstrating its role as a socially responsible enterprise.

In 2024, responding to the call of the Ministry of Health's leadership, with the spirit of 'the intact leaves protect the tattered ones' - meaning the mutual support is critical in challenging situation, joining hands to help overcome the consequences of the Typhoon Yagi and contribute to ensuring the health of people in aftermath, Vietnam Pharmaceutical Corporation and a number of its member companies have supported and donated essential medicines to support people in Lao Cai and Yen Bai provinces.

In addition to the above activities, Vinapharm also participates in charity work, supports charitable activities, local funds and participates in programs called and organized by the Ministry of Health.

## **V. Awards and recognitions**

In 2024, Vinapharm is honored to be considered and awarded prestigious awards by renown organizations in Vietnam and the region in recognition of its achievements in the field of pharmaceuticals and contributions to the community, such as:

- The 2024 Corporate Excellent Award of the Asia Pacific Enterprise Awards (APEA);
- Top 10 prestigious pharmaceutical distribution companies in the Pharmaceutical & Medical Equipment and Healthcare sector in 2024 organized by Vietnam Report.

## **B. TARGET PLAN FOR 2025**

### **I. General context**

#### **1. Socio-economic context**

Organizations such as the OECD, IMF and EU believe that the global GDP growth rate in 2025 will increase slightly or stabilize at 3.2% - 3.3%<sup>2</sup>. For Vietnam, the

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<sup>2</sup> Report attached to Official Letter No. 2257/BTC-TCDN dated 25/02/2025 of the Ministry of Finance at the Government's Standing Meeting with state-owned enterprises.

Government has set a target of 2025 GDP growth rate of 8% at minimum, since this is a particularly important year for the country - a year of acceleration, breakthrough, and hitting the benchmark, the final of the five-year implementing the socio-economic development plan 2021 – 2025, implementing the revolution on streamlining the organizational apparatus, consolidating the foundational elements, as a premise for Vietnam to confidently enter a new era – an era of prosperous development and prosperity of the nation. At the regular session in January 2025, Prime Minister Pham Minh Chinh requested to continue to prioritize promoting growth, focusing on renewing traditional drivers and promoting new ones; promote harmonious trade with major partners, effectively optimize 17 signed free trade agreements, explore new markets, potential markets such as the Middle East, Latin America, and Africa.

On April 3, 2025, U.S. President Donald Trump announced the imposition of tariffs on 180 countries and territories, with Vietnam facing a 46% tariff rate — among the highest retaliatory rates. Clearly, these developments in U.S. tariff policy will impact Vietnam at both macro and micro levels, amid ongoing supply shortages, cooling but still elevated inflation, interest rate risks, and exchange rate fluctuations. In response, the Vietnamese Government promptly implemented various measures, reflecting its efforts to maintain stable trade relations with the United States and to minimize the negative effects of the new tariff policies. At the same time, domestic enterprises were encouraged to adopt solutions to strengthen their resilience against international trade fluctuations and to sustain export growth in a sustainable manner. Although global tariff tensions may pose short-term challenges, they also present opportunities for Vietnam to transition towards a more balanced and sustainable growth model. This situation could serve as a catalyst for restructuring production and export strategies, reducing reliance on a few key markets—though the process will not be easy. According to assessments, the U.S. retaliatory tariff policy<sup>3</sup> is not expected to significantly affect Vietnam’s pharmaceutical industry.

## 2. Context of the pharmaceutical industry

The global pharmaceutical industry is experiencing a vigorous transformation. In 2025, the pharmaceutical industry will witness many new and advanced trends due to the impact of factors such as: Changes in the structure of the pharmaceutical market from pharmaceutical chemicals to biologics and biosimilars, digital technology, requirements for sustainable development and green growth, etc ... All of this will be a strategic turning point to help shape the future of the entire industry.

- **Precision medicine**, also known as personalized medicine, is a breakthrough trend in the pharmaceutical and medical industry in 2025. Personalized medicine is gradually becoming a reality with advances in biotechnology and AI, helping to develop treatments that are customized to each patient by developing drugs based on individual genetics, environment, and lifestyle.

- **Environmental safeguard**: Environmental pressures force pharmaceutical companies to pay attention to sustainability in production and distribution. This includes reducing waste and using renewable resources.

- **Application of digital technology to pharmaceuticals**: The application of digital technology, especially the use of artificial intelligence (AI) and data science, is accelerating in the pharmaceutical industry. Major pharmaceutical companies around the world use AI combined with big data to optimize the research and development process, helping to reduce costs and shorten the time to introduce new products to the market. The application

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<sup>3</sup> Source: <https://vneconomy.vn/nhung-nhom-hang-xuat-khau-chu-luc-nao-cua-viet-nam-bi-anh-huong-boi-thue-doi-ung.htm>

of digital technology not only helps to optimize the research process but also opens up the possibility of producing personalized drugs, customized based on each patient's genetic data.

- **Biopharmaceuticals and genetic technology:** This is a new driving force for development, especially in the treatment of complex diseases such as cancer and autoimmune diseases. Biopharmaceuticals are expected to account for up to 50% of the global pharmaceutical market by 2025. In addition to biologics used in cancer treatment, large pharmaceutical corporations are investing heavily in stem cell technology in the hope of bringing breakthrough therapies for complex diseases for which there is currently no effective cure. According to Pharmaceutical Research and Manufacturers of America (PhRMA), it is expected that the global pharmaceutical industry's total spending on research and development in 2025 will reach \$230 billion, with a focus on gene technologies and gene editing techniques.

- **Restructuring the supply chain:** The COVID-19 pandemic has highlighted weaknesses in the global supply chain of the pharmaceutical industry. Many companies are facing shortages of raw materials and production disruptions. To solve this problem, manufacturers are turning to diversifying their sourcing and investing in domestic production.

- **Strong growth in emerging markets:** Emerging markets are becoming attractive destinations for pharmaceutical companies thanks to the growth in population and income. The pharmaceutical market in countries such as India, Brazil, and African countries is expected to have the fastest growth rate. The International Monetary Fund (IMF) forecasts that Asia will contribute up to 35% of total global pharmaceutical revenue by 2025 due to population growth and a sharp increase in healthcare demand.

- **Collaboration between pharmaceutical and technology companies:** The combination of pharmaceutical and technology companies will help improve the efficiency of the research process, as well as provide advanced medical solutions.

According to IQVIA's Q4 2024 report, Vietnam's pharmaceutical market has a high growth rate with a total value of USD 3.4 billion in 2015 to USD 8.9 billion in 2024, equivalent to a compound growth rate of 10.5% over the period 2015 – 2024 and is expected to reach USD 10 billion in 2026. Vietnam currently has more than 238 drug factories that meet WHO-GMP standards, 17 factories that meet EU-GMP standards, mainly focusing on the production of generic drugs, 5,144 wholesale establishments and 66,727 drug retail establishments.

According to the assessment, Vietnam's pharmaceutical industry is currently close to level 3 according to the WHO's 4-level classification scale. The trends in the global pharmaceutical industry are both challenges and development opportunities for Vietnamese pharmaceutical enterprises. In line with the passing of Law amending and supplementing a number of articles of the Law on Pharmacy by the National Assembly on November 21, 2024, the Ministry of Health is in the progress of formulating a draft Decree detailing and guiding the implementation of a number of articles of the Law on Pharmacy as well as amending a series of relevant circulars. This will not only contribute to removing obstacles, difficulties for pharmaceutical enterprises, but also encourage domestic enterprises to research and produce high-tech drugs, specialty drugs, essential drugs, medicinal drugs and traditional medicines produced from domestically available medicinal materials; This will also help attract investment in production, research, receipt and transfer of technology for the production of high-tech drugs, specialized drugs, and brand name drugs, and at the same time increase the rate of proactively ensuring part of domestically

produced raw materials, focusing on research and production of biological drug raw materials, medicinal ingredients from available medicinal materials in Vietnam. This creates an environment for the development of the pharmaceutical industry in the direction of becoming a spearhead industry focusing on science and technology, research and development, bringing sustainable benefits directly to patients and the Vietnamese healthcare system, contributing to the realization of the goals stated in Decision 376/QD-TTg dated March 17, 2021, Decision 1165/QD-TTg dated 09/10/2023 of the Prime Minister.

## II. Planned targets for 2025

To contribute to the achievement of the overall national 2025 GDP growth rate of 8% or more, creating a solid foundation to achieve a double-digit growth rate in the period of 2026 – 2030 as stated in Resolution No. 25/NQ-CP dated February 5, 2025 of the Government, Resolution No. 192/2025/QH15 dated February 19, 2025 of the National Assembly, Official Letter No. 2965/BTC-DNNN dated 12/3/2025 of the Ministry of Finance as well as implementing the direction of SCIC - the agency representing of the owner of State capital at Vietnam Pharmaceutical Corporation - in Official Letter No. 226/DTKDV-DT3 dated 04/3/2025 directing the capital representative on the development of revenue plans, Vinapharm's profit after tax in 2025 to grow by 8% at minimum; According to the forecast as above and on the basis of the 2025 business plan reports of member companies, Vietnam Pharmaceutical Corporation set out a number of planned targets in 2025 as follows:

### Business plan targets for 2025

*Unit: Million VND*

No.	Target	Actual 2024		Planned 2025		Compared to previous year's actual (%)	
		Combined	Consolidated	Separated <sup>4</sup>	Consolidated	Separated	Consolidated
1	Total revenue	314,586	5,812,218	326,661	5,970,246	104%	103%
2	Earnings before tax	245,768	509,232	272,950	465,131	111%	91%

### 1. Business results according to Separated Financial Statements

#### *Assumptions:*

- Sanofi Vietnam Joint Stock Company (SVN) and Sanofi – Synthelabo Vietnam Pharmaceutical Shareholding Company (SSV) will pay dividends in 2024 on all undistributed after-tax profit as of December 31, 2024 in 2025.

The increase in Vinapharm's ownership proportion in SVN to 30% is expected to be completed in the 2nd quarter of 2025.

- Dividends are paid by enterprises with Vinapharm's contributed capital in accordance with the plan approved at the 2024 Annual GMS or according to the updated report sent to Vinapharm.

- Vinapharm deploys Phase 1 of digitalization by upgrading information technology infrastructure.

<sup>4</sup> Change the type of financial statements from the fiscal year 2025 due to the termination of the operation of the branch (Commercial and Service Center for Pharmaceutical and Cosmetic Products - Vinapharm).

- Vinapharm's dividend payout ratio in 2024 is 7% of the charter capital.
- The cost of making/writing off provisions for investments is excluded in this plan.

Total expected revenue for 2025 is VND 327 billion, up by 4% compared to 2024 actual; Earnings before tax is expected to be VND 273 billion, up by 11% compared to 2024 actual.

## **2. Business plan according to the Consolidated Financial Statements**

*The business plan according to the 2025 consolidated financial statements of Vietnam Pharmaceutical Corporation is built based on the data in the latest planning reports of member companies and assumes that the Corporation will increase its ownership proportion in SVN to 30% in the 2nd quarter of 2025 - resulting in SVN becoming an affiliated company as stated in the assumption of the business plan according to the separated financial statements.*

Total expected revenue for 2025 is VND 5,970 billion, up by 3% compared to 2024 actual; Earnings before tax is expected to be VND 465 billion, down by 9% to 2024 actual. The main reason for the reduction of Vinapharm's consolidated earnings before tax planned target in 2025 is that Sanofi - Synthelabo Vietnam Pharmaceutical Shareholding Company is in the process of terminating operations.

## **III. Key tasks that need to be performed**

### **1. Continue implementing the Corporation Restructuring Scheme**

Continue the implementation of the Restructuring Scheme approved by the General Meeting of Shareholders on April 23, 2024.

### **2. Financial investment**

- Manage shareholders' equity at Vinapharm and Vinapharm's capital invested in member companies in accordance with the provisions of law and Vinapharm's Charter and regulations.

- Restructure the investment portfolio according to the Scheme approved by the GMS.

- Finalize the increase of Vinapharm's shareholding proportion at Sanofi Vietnam Joint Stock Company; Continue to maintain or increase shareholding proportion in the member companies with stable and efficient operating indicators, high dividend payout ratio and potential for future growth.

- Seeking investment opportunities in pharmaceutical firms besides the current subsidiaries and affiliates to optimize capital use and seize good investment opportunities in the market.

### **3. Continuing to develop the distribution system project**

Vinapharm is actively discussing, negotiating with its partners on opportunities to collaborate and distribute their products in Vietnam, which serves as the premise to deploy investment to develop a distribution system.

### **4. Strengthening international cooperation**

Vinapharm continues to proactively and effectively engage in comprehensive and extensive international integration with partners, particularly pharmaceutical and biopharmaceutical corporations from Europe, the United States, and several countries in the region, with the aim to: (i) Seeking cooperation opportunities related to the transfer of generic drugs, transfer of drug manufacturing technology and/ or biopharmaceutical

products, transferring products to enterprises with capital contributions from Vietnam Pharmaceutical Corporation or other Vietnam pharmaceutical companies to produce with the goal that Vietnamese people can access to high-quality pharmaceutical sources, with high standards and reasonable price and/or; (ii) Search for suitable products for Vinapharm's subsidiaries to distribute in Vietnam.

#### **5. Organizing conferences, short-term internal training**

- Hold the Capital Representative Conference, 2024 Business Review & 2025 Business Planning.

- Coordinate with the Drug Administration of Vietnam to continue to organize the (fourth) Ministry of Health and Pharmaceutical Enterprises Dialog according to the direction of the Ministry of Health to continue seeking measures to promote manufacturing and business activities of Vietnamese pharmaceutical enterprises.

- Organize/Coordinate to organize some conferences, workshops, internal training courses to update knowledge, new regulations, exchange experience to ensure compliance to legal and industry regulations, enhancing the Corporation's governance efficiency.

#### **6. Performing other key assignments**

- Contribute ideas to the development and consolidation of pharmaceutical industry management policies and legal documents in pursuant to the direction of the Ministry of Health.

- Disclose complete and accurate information to the public in accordance with the laws.

- Deploying and applying digital technology and green transition in Vinapharm's operations to drive growth.

### **IV. Implementation measures**

#### **1. Financial measures**

- Review and plan cash flow to improve efficiency and meet financial requirements for investment portfolio restructuring.

- Develop a reasonable dividend policy to ensure maintaining income for shareholders and investment goals of Vinapharm.

- Through the Representatives, Vinapharm instructs its subsidiaries to regularly monitor the market and consult with financial advisors to obtain forecasts and insights on exchange rate fluctuations; to select favorable exchange rates at the time of payment; to diversify supply sources and avoid overreliance on a single foreign currency; to negotiate contracts in fixed exchange rates to mitigate exchange rate risks at the time of settlement; and to develop financial plans with flexible exchange rate scenarios and/or utilize financial hedging instruments.

#### **2. Human resources**

- Continue to review, assess, assign personnel, consolidate the organization apparatus towards leanness, efficiency and effectiveness.

- Adopt cutting-edge corporate governance models, good practices.

- Improve human resource quality by promoting training, improving skills and professional expertise for workers, having policies to encourage workers to innovate working methods to improve business efficiency and optimize labor productivity.
- Focus on completing the development of KPIs policy associated with bonus distribution mechanism and 3P salary payment structure.

### **3. Investment**

#### **3.1. Financial investment**

- Amend, supplement Management Regulations on Corporation's Capital Representatives in companies with contributed capital.
- Execute measures to restructure investment portfolio according to the approved Restructuring Scheme.

#### **3.2. Regarding utilization of land fund**

Update of the situation, closely follow the directions of State management agencies to execute the change in owner's name on Land Use Rights Certificates and develop plans to effectively make use of Vinapharm's properties.

### **4. Strengthening international cooperation, cooperation with foreign partners and other member companies**

Continue to promote investment cooperation with member enterprises of Vinapharm in seeking investment opportunities, receiving transfer of original brand name drugs, and technology for producing drugs with high-tech dosage forms from pharmaceutical enterprises in developed countries around the world. Seeking partners to establish pharmaceutical/biopharmaceutical manufacturing facilities in Vietnam.

### **5. Regularly updating new legal documents and policies of the Ministry of Health and other relevant agencies**

Closely follow the direction of the Government, the Ministry of Health and relevant departments and agencies in guiding the implementation of the Program to Develop the Pharmaceutical Industry and Domestically Produced Medicinal Materials to 2030, with a vision to 2045, which focuses on prioritizing content and measures on preferential policies for the manufacturing and supply of specialized drugs, drugs with special dosage forms, and research on drugs derived from medicinal herbs that carry national brands, and planning of a professional, modern and effective distribution system.

**6. Research, deploy and apply digital technology** into practical operations of Vinapharm and its member companies; Applying high quality and technical standards and modern management models contributes to creating sustainable and secure business values. In the context of fierce competition and the rapid advancement of the scientific and technological revolution, digital transformation is both urgent and essential for business survival. It enhances competitiveness by optimizing governance, reducing costs, increasing profitability, accelerating customer interaction, and improving customer care and service policies.

In 2025, Vietnam Pharmaceutical Corporation will strive to achieve a minimum pre-tax profit growth of 8% according to its separate financial statements, establishing a strong foundation for double-digit growth during the 2026–2030 period, in line with Directive No. 09/CT-TTg dated March 21, 2025, issued by the Prime Minister. This goal also serves as an important step in preparation for the Corporation's 55th anniversary in 2026.

Above is the report of the Board of Management on the business results in 2024, as well as targets for performance in 2025.

On behalf of Vinapharm Board of Management and all staff, I would like to express my appreciation to the Ministry of Health, State Capital and Investment Corporation for your companionship, listening and support, creating favorable conditions for Vinapharm to make the most out of our potential and position as the only pharmaceutical corporation having controlling shareholding by the State. I would like to express my sincere gratitude to our valued Shareholders, Investors, Customers, Partners, the Board of Directors and the entire Vinapharm staff for always trusting and accompanying for a safe, sustainable and effective development of Vinapharm, "steadily entering the era of national robust growth".

**GENERAL DIRECTOR**



**Han Thi Khanh Vinh**



**REPORT ON PERFORMANCE OF THE INDEPENDENT MEMBER OF THE BOARD  
OF DIRECTORS IN THE AUDIT COMMITTEE**

In pursuant to applicable legal regulations and Vietnam Pharmaceutical Corporation's Charter, the Independent Member of the Board of Directors in the Audit Committee cordially report to the General Meeting of Shareholders the assessment on performance of the Independent Member as follows:

**I. Apparatus and performance of the Audit Committee**

**1. Members, structure of the Audit Committee**

Audit Committee is directly under the BOD, comprising of two (02) members as follows:

No.	Full name	Job title	Position	Start/End date of holding the position in the Audit Committee
1	Mr. Do Manh Cuong	Independent BOD member	Chairman of Audit Committee	25/06/2024
2	Mr. Tran Duc Hung	BOD Vice Chairman	Audit Committee member	25/06/2024

**2. Operation mechanism of the Audit Committee**

The Audit Committee operates in accordance to the Regulation on Operation of the Audit Committee issued by the BOD in compliance with the currently effective legal regulations and Vinapharm's Charter.

**3. Audit Committee meetings**

No.	Full name	Number of meetings attended	Attendance rate	Reason(s) for not attending
1	Mr. Do Manh Cuong	1	100%	
2	Mr. Tran Duc Hung	1	100%	

**4. Salary, operation expenditure and other benefits for the Audit Committee and each Audit Committee member**

- Salary of each Audit Committee member: As presented in the BOD's report.

- The Audit Committee's operation expenditure complies to the internal regulations of Vietnam Pharmaceutical Corporation.

## **5. The supervision of Audit Committee on the performance of the BOD, General Director and Board of Management**

- The Audit Committee supervises governance issues through meetings, discussion, methods of issuing BOD's resolutions, the observance of resolutions of the GMS and BOD.

- The supervisory activities of the Audit Committee are implemented in a variety of ways through reporting channels and interaction with the General Director, Chief Accountant, Head of the Internal Audit Department as well as independent audit firm.

- While performing its tasks, the Audit Committee always coordinates well with the BOD members, General Director, Board of Management, Heads/Deputy Heads of Departments/Divisions and always have the cooperation from such stakeholders.

## **II. Supervision results of the Audit Committee**

### **1. Implementation of the BOD's Resolutions**

- All matters under the authority of the BOD are discussed openly and democratically. Matters are carefully and thoroughly evaluated to make decisions before promulgating the resolutions. The Board of Management always aligns with and implements fully the resolutions and decisions of the BOD.

### **2. Financial statements**

- The Audit Committee has reviewed the quarterly, semi-annual and annual financial statements of 2024 on the basis of the financial statements prepared by Vinapharm and the audited financial statements by the independent auditor. In addition, the Board of Management makes quarterly reports to the Audit Committee on key issues on financial activities as well as the accounting system and major issues that need attention.

- The financial statements for 2024 are prepared and presented in honest manner, in accordance with Vietnamese accounting standards and current regulations; It reflects fully the financial situation and business activities of Vinapharm.

- In the fiscal year 2024, Vinapharm consistently applies accounting policies and is assessed appropriate to the Corporation's operational characteristics, no material changes are recorded.

- No material errors, fraud or potential fraud risks are detected on the financial statements.

- Transactions with associated parties comply with the provisions of law and the Charter of the Corporation, and no problems are detected to be noted.

### **3. Internal auditing**

- Internal auditing continues to be an effective defense layer in the Corporation's risk management system. The approach and audit procedures in the practice of the Internal Audit Division are appropriate and comply with the legal regulations on internal auditing and the Corporation's regulations on internal auditing activities. The Internal Audit Division is provided with appropriate human resources and budget to meet audit requirements.

- The annual audit plan is formulated on the principle of monitoring closely the material risks in the Corporation's operations. The internal auditors consults and discusses

with the Board of Management before making plan and submitting the annual audit plan to the BOD.

- The Internal Audit Division maintains a regular and continual communication with the line departments and divisions, Board of Management and Audit Committee throughout the process of providing service, consolidating and issuing reports.

- In its reports, the Internal Audit Division regularly makes recommendations to support the Corporation and its subsidiaries to adjust and supplement measures and solutions to prevent and improve the effectiveness of risk control and management.

- At the end of the 2024 fiscal year, the Internal Audit Division has technically completed the plan according to the expected timeline and resources.

#### **4. Independent auditing service**

In 2024, Ernst & Young Vietnam Co., Ltd. was re-appointed by Vinapharm BOD to provide annual financial statements audit services for the Corporation and its subsidiaries. Apart from independent auditing services, Ernst & Young does not provide any other professional services.

The Audit Committee assesses that Ernst & Young has completed its tasks, fully fulfilled its obligations and responsibilities under the audit contract signed with Vinapharm; Ensure the reliability, honesty and quality of the audited financial statements; comply with the audit deadline as prescribed; comply with professional regulations, ensure independence and objectivity when giving audit opinions.

Sincerely thank you!

**INDEPENDENT BOD MEMBER  
CHAIRMAN OF AUDIT  
COMMITTEE**



**Đo Mạnh Cường**

No: 202/TTr – HDQT

*Hanoi, April 18, 2025*

**PROPOSAL**

**Re: Draft Amendments and Supplements to the Charter and Internal Corporate  
Governance Regulations  
Vietnam Pharmaceutical Corporation**

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To: The General Meeting of Shareholders of Vietnam Pharmaceutical Corporation

- 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, as amended and supplemented by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding certain provisions on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

In line with the administrative boundary adjustments pursuant to Resolution No. 1286/NQ-UBTVQH15 dated November 14, 2024 of the Standing Committee of the National Assembly on the reorganization of commune-level administrative units in Hanoi City for the 2023–2025 period, and to ensure compliance with legal regulations and meet the operational management needs of the Corporation, the Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the proposed amendments to certain articles of the Charter and the Internal Corporate Governance Regulations of Vietnam Pharmaceutical Corporation.

Shareholders are kindly requested to review the detailed amendments to the Charter and the Internal Corporate Governance Regulations of the Corporation in the attached documents..

*Enclosed Documents:*

- 1. Appendix: Summary of the Proposed Amendments and Supplements to the Charter and the Internal Corporate Governance Regulations of Vietnam Pharmaceutical Corporation;*
- 2. Draft Charter of Vietnam Pharmaceutical Corporation;*
- 3. Draft Internal Corporate Governance Regulations of Vietnam Pharmaceutical Corporation.*

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

Respectfully./.

Recipients:

- As stated above;
- BODs, General Director;
- Archive (Office of Records)

ON BEHALF OF THE BOARD OF DIRECTORS<sup>1</sup>  
CHAIRMAN

HALF OF THE BO  
CHAIKA  
M.S.D.N.001  
TỔNG CÔNG TY  
DƯỢC  
VIỆT NAM  
THÀNH PHỐ HÀ NỘI  
Đinh Xuân

**Dinh Xuan Han**

DRAFT

Hanoi, [Month] [Date] 2025

**SUMMARY OF AMENDMENTS AND SUPPLEMENTS TO THE CHARTER, INTERNAL REGULATIONS ON  
CORPORATE GOVERNANCE, AND THE REGULATION ON OPERATION OF THE BOARD OF DIRECTORS OF  
VIETNAM PHARMACEUTICAL CORPORATION**

No.	Article	Current Provision	Amended/Supplemented Provision	Reason
<b>I</b>	<b>CHARTER OF VIETNAM PHARMACEUTICAL CORPORATION</b>			
1	<b>Article 2. Name, form, head office, branches, representative offices and term of operation of the Corporation</b>	3. The registered office of Vinapharm is: - Head office address: No. 12, Ngo Tat To Street, Van Mieu Ward, Dong Da District, Hanoi, Vietnam.	3. The registered office of Vinapharm is: - Head office address: No. 12, Ngo Tat To Street, <b><u>Van Mieu - Quoc Tu Giam Ward</u></b> , Dong Da District, Hanoi, Vietnam	Change in administrative boundaries according to Resolution No. 1286/NQ-UBTVQH15 dated November 14, 2024 of the National Assembly Standing Committee on the arrangement of commune-level administrative units of Hanoi city for the period 2023-2025
2	<b>Article 24. Nomination and self-nomination for Board of Directors membership</b>	4. Members of the Board of Directors must meet the standards and conditions prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Corporation's Charter. A member of the Board of Directors of the Corporation may concurrently be members of the Board of Directors of a maximum of five (05) other companies.	4. Members of the Board of Directors must meet the specific standards and conditions <del>prescribed in Clause 1 and Clause 2, Article 155 of the Law on Enterprises and the Charter of the Corporation</del> as follows: <b><u>a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;</u></b> <b><u>b. Possess the necessary education and experience to perform effectively; Possess experience in business administration or the sector, business line of the Corporation;</u></b>	- Comply with the provisions of the Law on Enterprises. - Ensure diversity of BOD members according to good corporate governance practices.

No.	Article	Current Provision	Amended/Supplemented Provision	Reason
			<b><u>c. Not be a family relative of the General Director and other managers of the Corporation;</u></b>  d. Can only be a member of the Board of Directors of maximum five (05) other companies at the same time.	
			5. The independent member(s) of the Board of Directors must meet the standards and conditions specified in Clause 2, Article 155 of the Law on Enterprises.	As stipulated in Clause 2, Article 155 of the Law on Enterprises.
<b>II INTERNAL REGULATION ON CORPORATE GOVERNANCE</b>				
1	<b>In pursuant to</b>	Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;	Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; <b><u>Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Property, Law on Tax Administration, Law on Personal Income Tax , Law on National Reserves, and Law on Handling of Administrative Violations passed by the National Assembly on November 29, 2024.</u></b>	To align with the amendments and supplements in legal documents.
2	<b>Article 9. Voting method, ballot counting, and announcement of voting results</b>	1. When registering shareholders, the Corporation will issue to each shareholder or authorized representative with voting rights a voting card, on which is stated the	1. <b><u>In case of voting by conventional method,</u></b> when registering shareholders, the Corporation will issue to each shareholder or authorized representative with voting rights a	To specifically distinguish from the case of electronic voting

No.	Article	Current Provision	Amended/Supplemented Provision	Reason
		registration number, full name of the shareholder, full name of the authorized representative (if any) and the number of votes owned by that shareholder.	voting card, on which is stated the registration number, full name of the shareholder, full name of authorized representative (if any) and the number of votes owned by that shareholder.	
3	<b>Article 14. General Meeting of Shareholders organized in online format</b>	The approval of resolutions and decisions of the General Meeting of Shareholders organized in online format or hybrid of in-person meeting combined with online meeting will be conducted in accordance with the legal regulations and depending on the actual situation and conditions of the Corporation. The protocol and procedure are carried out according to the regulations on organizing online General Meeting of Shareholders approved by the General Meeting of Shareholders in accordance with the legal regulations.	The approval of resolutions and decisions of the General Meeting of Shareholders in the form of online meeting or hybrid of in-person meeting combined with online meeting will be conducted in accordance with the legal regulations and depending on the actual situation and conditions of the Corporation. The protocol and procedure are carried out according to <b><u>the Regulation on Organizing Online General Meeting of Shareholders and electronic voting stated in Appendix No. 01 attached to this Regulation.</u></b> <del>The regulations on organizing online General Meeting of Shareholders are approved by the General Meeting of Shareholders in accordance with the legal regulations.</del>	<ul style="list-style-type: none"> <li>- In accordance with legal regulations and the trend of digitalization, applying technology contributes to improving the quality and efficiency of organizing the General Meeting.</li> <li>- In addition to the V-Vote system provided by the Vietnam Securities Depository and Clearing Corporation, there are currently many businesses providing software/applications for organizing online shareholder meetings and electronic voting that are commonly used by businesses at shareholder meetings. The change in regulations will allow the Corporation to have more choices of service providers to offer quality and effective experiences to shareholders.</li> </ul>
4	<b>Article 15. Electronic voting</b>	<p>1. Electronic voting by shareholders is carried out at voting sessions at the Annual General Meeting of Shareholders/Extraordinary General Meeting of Shareholders or at sessions to collect shareholders' opinions in writing.</p> <p>2. Details of regulations on electronic voting are conducted according to the Regulation guiding the conduct of</p>	<p>1. Electronic voting by shareholders is carried out at voting sessions at the Annual General Meeting of Shareholders/Extraordinary General Meeting of Shareholders or at sessions to collect shareholders' opinions in writing.</p> <p>2. Details of regulations on electronic voting are implemented according to <b><u>the Regulation on Organizing Online</u></b></p>	



No.	Article	Current Provision	Amended/Supplemented Provision	Reason
		electronic voting of Vietnam Pharmaceutical Corporation stated in Appendix No. 01 attached to this Regulation.	<b>General Meeting of Shareholders.</b> <del>and instructions on implementing</del> electronic voting of Vietnam Pharmaceutical Corporation stated in Appendix No. 01 attached to this Regulation.	
5	<b>Article 20. Structure, number and standards of Board of Directors members</b>	<p>3. Members of the Board of Directors must satisfy the following qualifications and conditions:</p> <p>3.1. Possess adequate capacity of civil conducts, not subject to prohibition from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;</p> <p>3.2. Possess professional qualifications and experience in business administration or in the field or business line of the Corporation and do not necessarily have to be a shareholder of the Corporation.</p> <p>3.3. A member of the Board of Directors of the Corporation must not concurrently be a member of the Board of Directors of more than five (05) other companies.</p> <p>3.4. A member of the Board of Directors must not be a family relative of the General Director and other managers of the Corporation.</p>	<p><b>Article 20. Structure, number and standards of Board of Directors members</b></p> <p><del>3. Members of the Board of Directors must satisfy the following qualifications and conditions:</del></p> <p><del>3.1. Possess adequate capacity of civil conducts, not subject to prohibition from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;</del></p> <p><del>3.2. Possess professional qualifications and experience in business administration or in the field or business line of the Corporation and do not necessarily have to be a shareholder of the Corporation.</del></p> <p><del>3.3. A member of the Board of Directors of the Corporation must not concurrently be a member of the Board of Directors of more than five (05) other companies.</del></p> <p><del>3.4. A member of the Board of Directors must not be a family relative of the General Director and other managers of the Corporation.</del></p>	As stipulated in Clauses 4 and 5, Article 24 of the draft amended Charter.



**VIETNAM PHARMACEUTICAL CORPORATION**  
**12 Ngo Tat To, Van Mieu - Quoc Tu Giam ward, Dong Da district, Hanoi city**

**CHARTER**  
**OF VIETNAM PHARMACEUTICAL**  
**CORPORATION**

**Hanoi, April 2025**

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## **INTRODUCTION**

*This Charter of Vietnam Pharmaceutical Corporation serves as the legal basis for all activities of the Corporation, a joint stock company established and operating under the Law on Enterprises. The Charter, resolutions of the General Meeting of Shareholders, decisions of the Board of Directors and other decisions issued by the Corporation, if duly approved in accordance with relevant laws, shall be binding rules and regulations for conducting the business activities of the Corporation.*

*This Charter consists of 21 Chapters and 57 Articles approved at the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation held on April 21, 2025;*

## **CHAPTER I.**

### **DEFINITIONS AND TERMINOLOGIES IN THE CHARTER**

#### **I. Article 1. Explanation of terminologies**

1. In this Charter, the following terms are construed as follows:

a. "Charter capital" is the total par value of shares sold or registered to be purchased upon establishment of the enterprise and as stipulated in Article 6 of this Charter;

b. "Voting capital " is the number of shares, according to which the owner has the right to vote on matters within the decision-making authority of the General Meeting of Shareholders.

c. "Law on Enterprises" means Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, amended and supplemented by a number of articles by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;

d. "Law on Securities" means Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019; Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities, Law on Accounting, Law on Independent Audit, Law on State Budget, Law on Management and Use of Public Property, Law on Tax Administration, Law on Personal Income Tax , Law on National Reserves, and Law on Handling of Administrative Violations passed by the National Assembly on November 29, 2024.;

đ. "Establishment date" is the date on which the Corporation is first granted the Certificate of Business Registration (Certificate of Business Registration and equivalent documents);

e. "Corporation" is Vietnam Pharmaceutical Corporation;

g. "Corporation Managers" means the General Director, Deputy General Director, Chief Accountant;

h. "Related person" is an individual or organization stipulated in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities;

i. " Shareholder" is an individual or organization that owns at least one share of the Corporation.

k. "Major shareholder" is a shareholder stipulated in Clause 18, Article 4 of the Law on Securities;

l. "Term of operation" is the term of operation of the Corporation as stipulated in Article 2 of this Charter;

m. "Vietnam" means the Socialist Republic of Vietnam;

n. "Branch" is a subsidiary unit of the Corporation, responsible for performing all or part of the functions of the Corporation, including authorized representative functions. The branch's business lines must be consistent with the parent company's business lines.

o. "Representative Office" is a subsidiary unit of the Corporation, whose task is to represent the interests of the Corporation by authorization and protecting those interests. Representative offices do not perform the business functions of the Corporation.

ơ. "Subsidiary" is an enterprise in one of the following cases: (a) The Corporation owns more than fifty percent (50%) of the charter capital or total issued common shares of that enterprise; (b) The Corporation has the right to control that enterprise, through (i) the right to directly or indirectly appoint the majority or all members of the Board of Directors, Director or General Director of that enterprise; or (ii) the right to decide to amend or supplement the Charter of that enterprise.

ô. “Stock Exchange ” means the Vietnam Exchange.

2. In this Charter, references to one or more other provisions or documents include amendments or replacements.

3. The headings (chapters, articles of this Charter) are used for convenience of understanding the content and do not affect the content of this Charter.

## **CHAPTER II.**

### **NAME, FORM, HEADQUARTER, BRANCHES, REPRESENTATIVE OFFICES, TERM OF OPERATION AND LEGAL REPRESENTATIVE OF THE CORPORATION**

#### **I. Article 2. Name, form, headquarter, branches, representative offices and term of operation of the Corporation**

1. Company name

- Company name written in Vietnamese: **TỔNG CÔNG TY DƯỢC VIỆT NAM - CTCP**

- Company name written in English: **VIETNAM PHARMACEUTICAL CORPORATION - JOINT STOCK COMPANY**

- Transaction name: **VIETNAM PHARMACEUTICAL CORPORATION**

- Abbreviated company name: **VINAPHARM**

- Logo:



2. The Corporation is a joint stock company with legal status in accordance with currently effective laws of Vietnam.

3. The registered office of the Corporation is:

- Head office address: No. 12, Ngo Tat To Street, Van Mieu - Quoc Tu Giam Ward, Dong Da District, Hanoi, Vietnam

- Phone: +8424 3 8443151

- Fax: +8424 3 8443665

- Email: [vinapharm@vinapharm.com.vn](mailto:vinapharm@vinapharm.com.vn)

- Website: <http://www.vinapharm.com.vn>

4. The Corporation may establish branches and representative offices in the business area to carry out the Corporation's operational objectives in accordance with the decision of the Board of Directors and within the scope permitted by legal regulations.

5. The term of operation of the Corporation begins from the date of establishment and is indefinite unless it terminates prior to the term specified in Clause 2, Article 53 of this Charter.

#### **II. Article 3. Legal representative of the Corporation**

1. The corporation has 01 legal representative.

Title: General Director



2. The legal representative of the Corporation is an individual representing the Corporation to exercise the rights and obligations arising from the transactions of the Corporation, representing the Corporation as a person requesting settlement of civil matters, plaintiff, defendant, person with related rights and obligations before the Arbitration, Court and other rights and obligations as prescribed by legal regulations.

3. The legal representative of the Corporation is responsible for:

3.1. Performing assigned rights and obligations honestly, carefully and to the best of his/her ability to ensure the legitimate interests of the Corporation;

3.2. Being loyal to the interests of the Corporation; do not abuse authority of his/her position, title and use information, know-how, business opportunities, other assets of the Corporation for personal gain or to serve the interests of other organizations or individuals;

3.3. Notify the Corporation promptly, fully and accurately about the enterprises in which he/she or his/her related person owns or has shares or capital contributions in accordance with the provisions of the Law on Enterprises.

The legal representative of the Corporation shall be personally liable for any damages caused to the Corporation due to violations of the responsibilities specified in Clause 3 of this Article.

### **CHAPTER III.**

#### **OBJECTIVES, SCOPE OF BUSINESS AND OPERATION OF THE CORPORATION**

##### **I. Article 4. Operational objectives of the Corporation**

1. The Corporation's business lines include:

<b>ST T</b>	<b>Industry name</b>	<b>Industry code</b>
1.	<i>Wholesale of other household items specifically: Wholesale of pharmaceuticals; Wholesale of perfumes, cosmetics and hygiene products (except cosmetics harmful to human health);</i>	4649 (Main)
2.	<i>Manufacturing of cosmetics, soaps, detergents, polishes and toiletries (except cosmetics harmful to human health);</i>	2023
3.	<i>Manufacturing of drugs, pharmaceutical chemicals and medicinal materials specifically: Manufacturing of pharmaceuticals;</i>	2100
4.	<i>Manufacturing of other food products not yet classified to any other category specifically: Manufacturing of food supplements, food additives; Disinfectants for human use;</i>	1079
5.	<i>Manufacturing of corrugated paper, corrugated cardboard,</i>	1702

<b>ST T</b>	<b>Industry name</b>	<b>Industry code</b>
	<i>packaging from paper and cardboard</i>	
6.	<i>Printing</i>	<i>1811</i>
7.	<i>Printing related services</i>	<i>1812</i>
8.	<i>Other specialized wholesale not yet classified to any other category specifically: Trading of chemicals (except chemicals banned by the State);</i>	<i>4669</i>
9.	<i>Retailing of medicines, medical equipment, cosmetics and hygiene products in specialized stores specifically: Types of drug retail establishments;</i>	<i>4772</i>
10.	<i>Manufacturing of medical, dental, orthopedic and rehabilitation equipment and instruments (For conditional business lines, enterprises only conduct business when they meet all conditions as prescribed in legal regulations)</i>	<i>3250</i>
11.	<i>Food Wholesale specifically: Trading of food supplements;</i>	<i>4632</i>
12.	<i>Wholesale of other machinery, equipment and spare parts specifically: Wholesale of medical machinery and equipment;</i>	<i>4659</i>
13.	<i>Other road passenger transport services specifically: Passenger transport business by contract; tourist transport business by coach</i>	<i>4932</i>
14.	<i>Road freight transport services specifically: Cargo transportation business;</i>	<i>4933</i>
15.	<i>Other remaining business support service activities not yet classified to any other category specifically: Providing drug preservation services; Export and import of drugs; Export and import of the products the Company trades; Testing services for drugs, cosmetics, and food supplements</i>	<i>8299</i>
16.	<i>Vocational education</i>	<i>8532</i>
17.	<i>Real estate business, land use rights of owners, users or tenants specifically: Real estate business;</i>	<i>6810</i>

<b>ST T</b>	<b>Industry name</b>	<b>Industry code</b>
18.	<i>Advertisement (except tobacco advertising)</i>	7310
19.	<i>Other professional, scientific and technical activities not yet classified to any other category specifically: Technology transfer services;</i>	7490
20.	<i>Research and experimental development of natural sciences and engineering Bio-equivalence research services; clinical and pre-clinical trial services;</i>	7210
21.	<i>Activities of general, specialized and dental clinics</i>	8620
22.	<i>Transport of goods by road freight</i>	4933
23.	<i>Warehousing and storage of goods</i>	5210
24.	<i>Educational support services</i>	8560
25.	<i>Organization of trade introduction and promotion</i>	8230
26.	<i>General wholesale</i>	4690

2. The Corporation's operational objective is to continuously develop manufacturing, trading, import and export activities related to pharmaceuticals, medical equipment, health care and real estate related activities in order to: (i) Maximize the Corporation's profits for shareholders; (ii) Enhance the Corporation's value; (iii) Preserve and develop State capital invested in the Corporation and the Corporation's capital invested in other enterprises; (iv) Continuously improve the living conditions, working conditions and income of employees; (v) Fulfill the obligation to contribute to the State budget in accordance with the legal regulations.

## **II. Article 5. Scope of business and operations of the Corporation**

The Corporation is permitted to conduct all business activities according to the Corporation's business lines as announced on the National Business Registration Portal and this Charter, in accordance with the provisions of currently effective laws and take appropriate measures to achieve the Corporation's objectives.

## **CHAPTER IV.**

### **CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS**

#### **I. Article 6. Charter capital, shares, founding shareholders**

1. The charter capital of the Corporation is VND 2,370,000,000,000 (*Two thousand three hundred and seventy billion Vietnam dong*) .

The total charter capital of the Corporation is divided into 237,000,000 (Two hundred thirty seven million) common shares with a par value of VND 10,000 (Ten thousand) per common share.

2. The Corporation may change its charter capital when approved by the General Meeting of Shareholders and in accordance with the legal regulations.

3. As of the date of adoption of this Charter, the shares of the Corporation are common shares. The rights and obligations of shareholders holding shares of the Corporation are stipulated in Article 11 and Article 12 of this Charter.

4. The Corporation may issue other types of preferred shares after approval by the General Meeting of Shareholders and in accordance with the legal regulations.

5. Founding shareholders: The corporation has no founding shareholders when it converts into a joint stock company.

6. Common shares must be preferentially offered to existing shareholders in proportion to their common share ownership in the Corporation, unless otherwise decided by the General Meeting of Shareholders. The handling of shares that shareholders do not register to buy will be decided by the Board of Directors of the Corporation. The Board of Directors may distribute such shares to shareholders and other persons under such conditions and in such manner as the Board of Directors deems appropriate, but may not sell such shares under conditions more favorable than those offered to existing shareholders unless otherwise approved by the General Meeting of Shareholders.

7. The Corporation may issue other types of securities when approved by the General Meeting of Shareholders and in accordance with the legal regulations.

## **II. Article 7. Stock certificate**

1. Stock certificates shall be issued to Shareholders of the Corporation corresponding to the number of shares and type of shares owned.

2. A share is a certificate issued by the Corporation, a book entry or electronic data confirming ownership of one or more shares of the Corporation. Shares must have all contents as prescribed in Clause 1, Article 121 of the Law on Enterprises.

3. Within [30] days from the date of submission of a complete application for transfer of share ownership as prescribed by the Corporation or within [30] days from the date of full payment for share purchase as prescribed in the Corporation's share issuance plan (or another term as prescribed by the issuance terms), the owner of the shares shall be issued a stock certificate. Shareholders do not have to pay the Corporation the cost of printing stock certificates.

4. In case of any errors in the content and format of shares issued by the Corporation, the rights and interests of its owners shall not be affected. The legal representative of the Corporation is responsible for any damages caused by such errors.

5. In case the shares is lost, destroyed or otherwise damaged, the Corporation shall reissues shares to that shareholder upon their request.

The shareholder's request must contain the following contents:

a. Information about shares that have been lost, destroyed or otherwise damaged;

b. Commit to take responsibility for any disputes arising from the re-issuance of new shares.

### **III. Article 8. Other securities certificates**

Bond certificates or other securities certificates issued by the Corporation shall be signed by the legal representative and stamped by the Corporation.

### **IV. Article 9. Share transfer**

1. All shares are freely transferable unless otherwise provided by this Charter and other legal regulations. Listed shares registered for trading on the Stock Exchange(s) are transferred in accordance with the legal regulations on securities and the stock market.

2. Shares that have not been fully paid for cannot be transferred and cannot enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares and other rights as prescribed by legal regulations.

## **CHAPTER V.**

### **ORGANIZATIONAL APPARATUS, GOVERNANCE AND SUPERVISION**

#### **I. Article 10. Organizational apparatus, governance and supervision**

The organizational apparatus, governance and supervision of the Corporation includes:

1. General Meeting of Shareholders;
2. Board of Directors; Audit Committee under the Board of Directors;
3. General Director.

## **CHAPTER VI.**

### **SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS**

#### **I. Article 11. Shareholder rights**

1. Common shareholders have the following rights:

a. Attend and speak at the General Meeting of Shareholders and exercise the right to vote directly at the General Meeting of Shareholders or through an authorized agent or in other forms as prescribed in the Charter and legal regulations; Each common share corresponds one vote;

b. Receive dividends at the level decided by the General Meeting of Shareholders;

c. Freely transfer his/her shares to others, except in the cases specified in Clause 3 Article 120, Clause 1 Article 127 of the Law on Enterprises and other relevant legal provisions;

d. Priority to purchase new shares corresponding to the ratio of common shares of each shareholder in the Corporation;

đ. Review, look up and extract information about names and contact addresses in the list of shareholders with voting rights; Request to correct inaccurate information;

- e. Have full access to periodic and irregular information published by the Corporation in accordance with the legal regulations;
  - g. Review, look up, extract or copy the Corporation's Charter, minutes of the General Shareholders' Meeting and resolutions of the General Shareholders' Meeting;
  - h. In case the Corporation is dissolved or goes bankrupt, receive a portion of the remaining assets corresponding to the percentage of shares owned at the Corporation;
  - i. Request the Corporation to repurchase shares in the cases specified in Article 132 of the Law on Enterprises;
  - k. Be treated equally. Each share of the same type gives the shareholder equal rights, obligations and benefits. In case the Corporation has preferential shares, the rights and obligations attached to the preferential shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;
  - l. Shareholder's legitimate rights and interests are protected;
  - m. Other rights as prescribed by legal regulations and this Charter.
2. Shareholders or groups of shareholders holding 5% or more of total common shares have the following rights:
- a. Request the Board of Directors to convene a meeting of the General Meeting of Shareholders in accordance with the provisions of Clause 3 Article 115 and Article 140 of the Law on Enterprises;
  - b. Review, look up, and extract minutes, resolutions, and decisions of the Board of Directors, semi-annual and annual financial statements, contracts, transactions that must be approved by the Board of Directors, and other documents, except for documents related to trade secrets and business secrets of the Corporation;
  - c. Request to inspect each specific issue related to the management and operation of the Corporation when deemed necessary. The request must be in writing and must include the following information: Full name, permanent address, nationality, Citizen Identification Card number, Identity Card, Passport or other legal personal identification for individual shareholders; business business name, business identification number or business establishment decision number, head office address for institutional shareholders; number of shares and time of share registration of each shareholder, total number of shares of the entire group of shareholders and ownership ratio in the total number of shares of the Corporation; issue(s) to be inspected, purpose of inspection;
  - d. Propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Corporation at least [03] working days prior to the opening date. The proposal must clearly state the name of the shareholder, the number of each type of shares held by the shareholder, and the issues proposed to be included in the meeting agenda;
  - d. Propose to suspend or cancel resolutions and decisions of the General Meeting of Shareholders and the Board of Directors as prescribed in this Charter.
  - e. Other rights as prescribed by legal regulations and this Charter.

3. Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate people to the Board of Directors. Nomination of candidates to the Board of Directors is carried out as follows:

a. Ordinary shareholders forming a group to nominate candidates for the Board of Directors must notify the attending shareholders of the group meeting prior to the opening of the General Meeting of Shareholders;

b. Based on the number of members of the Board of Directors, shareholders or groups of shareholders specified in this clause have the right to nominate one or several people according to the decision of the General Meeting of Shareholders as candidates for the Board of Directors. In case the number of candidates nominated by a shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate according to the decision of the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors and other shareholders.

4. An organization that is a shareholder of the Corporation and owns at least 10% of the total number of common shares may authorize up to 05 authorized representatives to represent and manage the organization's capital portion at the Corporation. The authorization must be in writing, specifically identifying the capital contribution and number of shares for each authorized agent.

The document appointing an authorized agent must be notified to the Corporation and is only effective for the Corporation from the date the Corporation receives such document. The document appointing an authorized agent must include the key contents as prescribed in Clause 4 Article 14 of the Law on Enterprises.

## **II. Article 12. Shareholder obligations**

Common shareholders have the following obligations:

1. Pay in full and on time for the number of shares committed to purchase.

2. Capital contributed in forms of common shares shall not be withdrawn from the Corporation in any form, except in the case of shares being repurchased by the Corporation or another person. In case a shareholder withdraws part or all of the contributed capital contrary to the provisions of this clause, that shareholder and the person with related interests in the Corporation shall be jointly liable for the debts and other property obligations of the Corporation within the value of the withdrawn shares and any damages incurred.

3. Comply with the Charter and Internal Management Regulations of the Corporation.

4. Comply with resolutions and decisions of the General Meeting of Shareholders and Board of Directors.

5. Keep confidential the information provided by the Corporation according to the provisions of the Charter and legal regulations; only use the information provided to exercise and protect one's legitimate rights and interests; strictly prohibit the dissemination or copying or sending of information provided by the Corporation to other organizations and individuals.

6. Attend the General Meeting of Shareholders and exercise voting rights through the following forms:

- a. Attend and vote directly at the meeting;
- b. Authorize other individuals and organizations to attend and vote at the meeting;
- c. Attend and vote via online meeting, electronic voting or other electronic formats;
- d. Send voting ballots to the meeting via mail, fax, email.

7. Be personally responsible when performing one of the following acts on behalf of the Corporation in any form:

- a. Violation of legal regulations;
- b. Conduct business and other transactions for personal gain or to serve the interests of other organizations or individuals;
- c. Pay off outstanding debts at the cost of causing financial risks to the Corporation.

8. Fulfill other obligations as prescribed by currently effective laws.

### **III. Article 13. General meeting of shareholders**

1. The General Meeting of Shareholders, comprising all shareholders with voting rights, is the highest decision-making body of the Corporation. The annual general meeting of shareholders shall be held once a year (01) within four (04) months from the end of the fiscal year. If necessary, the Board of Directors shall decide to extend the annual General Meeting of Shareholders but not more than 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The location of the General Meeting of Shareholders is determined to be the place where the Chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors convenes the Annual General Meeting of Shareholders and selects a suitable location. The Annual General Meeting of Shareholders decides on matters as prescribed by legal regulations and the Charter, especially through the audited annual financial statements. In case the Audit Report of the Corporation's annual financial statements contains material exceptions, contrary audit opinions or rejections, the Corporation must invite a representative of the selected auditing company to audit the Corporation's financial statements to attend the Annual General Meeting of Shareholders and the representative of the above selected auditing company is responsible for attending the Annual General Meeting of Shareholders of the Corporation.

3. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:

- a. The Board of Directors deems it necessary for the benefit of the Corporation;
- b. The number of remaining Board of Directors members and independent Board of Directors members is less than the minimum number of members as prescribed by legal regulations;



c. At the request of a shareholder or group of shareholders as prescribed in Clause 2, Article 11 of this Charter; The request to convene a meeting of the General Meeting of Shareholders must be made in writing, clearly stating the reason and purpose of the meeting, with sufficient signatures of the relevant shareholders or the request must be made in multiple copies and must include sufficient signatures of the relevant shareholders;

d. In case the equity in the quarterly or annual financial statements is lost by 20% or more compared to the beginning of the period;

d. Other cases as prescribed by legal regulations and this Charter.

#### 4. Convening an extraordinary meeting of shareholders

a. The Board of Directors must convene a meeting of the General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors and independent members of the Board of Directors is as prescribed in Point b Clause 3 of this Article or from the date of receipt of the request prescribed in Point c Clause 3 of this Article;

b. In case the Board of Directors fails to convene the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, within the subsequent thirty (30) days, the shareholder or group of shareholders with the request as prescribed in Point c, Clause 3 of this Article shall have the right to represent the Corporation to convene the General Meeting of Shareholders as prescribed in Clause 4, Article 140 of the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders may request the Business Registration Authority to supervise the protocol and procedure for convening, conducting the meeting and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Corporation. This cost does not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

c. Procedures for organizing a meeting of the General Meeting of Shareholders are prescribed in Clause 5, Article 140 of the Law on Enterprises.

### **IV. Article 14. Rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:

a. Approve the development orientation of the Corporation;

b. Decide on the types of shares and the total number of shares of each type that are allowed to be offered for sale; decide on the annual dividend rate for each type of shares;

c. Decide on the number of members of the Board of Directors; Elect, dismiss, remove, and replace members of the Board of Directors;

d. Decide to invest or sell assets with a value of [35%] or more of the total asset value recorded in the most recent financial statements of the Corporation;

d. Decide to amend and supplement the Corporation's Charter;

- e. Approve annual financial statements;
  - f. Decide to buy back more than 10% of total sold shares of each type;
  - g. Review and resolve violations by members of the Board of Directors that cause damage to the Corporation and its shareholders;
  - h. Decide to reorganize or dissolve the Corporation;
  - i. Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors;
  - k. Approve the Internal Regulation on Corporate Governance; Regulation on Operation of Board of Directors;
  - l. Approve the list of selected auditing companies; decide on the selected auditing company to conduct audits of the Corporation's operations; dismiss selected auditors when deemed necessary;
  - m. Other rights and obligations as prescribed by legal regulations.
2. The General Meeting of Shareholders discusses and approves the following issues:
- a. Annual business plan of the Corporation;
  - b. Approve audited annual financial statements;
  - c. Report of the Board of Directors on the Management and Performance of the Board of Directors and each member of the Board of Directors;
  - d. Report on the Performance of the Independent Board of Directors Member in the Audit Committee
  - đ. Dividend level for each share of each type;
  - e. Number of Board of Directors members;
  - g. Elect, dismiss, remove and replace members of the Board of Directors;
  - h. Decide on the budget or total remuneration, bonuses and other benefits for the Board of Directors;
  - i. Approve the list of selected auditing companies; decide on selected auditing company to conduct audits of the Corporation's operations when deemed necessary;
  - k. Supplement and amend the Corporation's Charter;
  - l. Types of shares and number of new shares issued for each type of shares;
  - m. Division, separation, consolidation, merger or conversion of the Corporation;
  - n. Reorganize and dissolve (liquidate) the Corporation and appoint a liquidator;
  - o. Decide to invest or sell assets worth 35% or more of the total value of the Corporation's assets recorded in the most recent financial statements;
  - ô. Decide to buy back more than 10% of total sold shares of each type;
  - ơ. The Corporation signs contracts and transactions with the subjects specified in Clause 1, Article 167 of the Law on Enterprises with a value equal to or greater

than 20% of the total value of the Corporation's assets recorded in the most recent financial statements;

p. Approve the transactions specified in Clause 4, Article 293 of Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;

q. Approve the Internal Regulation on Corporate Governance and the Regulation on Operation of Board of Directors;

r. Other issues as prescribed by legal regulations and this Charter.

3. All resolutions and issues included in the agenda must be discussed and voted on at the General Meeting of Shareholders.

4. For the contents approved at previous Shareholders' Meeting Resolutions that have not been implemented, the Board of Directors must report to the Shareholders' Meeting in the most recent annual meeting. In case of any change in content within the decision-making authority of the General Meeting of Shareholders, the Board of Directors must present it to the General Meeting of Shareholders at the most recent meeting for approval prior to implementation.

## **V. Article 15. Authorization to attend the General Meeting of Shareholders**

1. Shareholders and authorized agents of organizational shareholders may directly attend, authorize one or more other individuals or organizations to attend the meeting, or attend the meeting via one of the formats prescribed in Clause 3, Article 144 of the Law on Enterprises.

2. The authorization for an individual or organization to represent the General Meeting of Shareholders as prescribed in Clause 1 of this Article must be made in writing. The power of attorney is made in accordance with the provisions of civil laws and must clearly state the name of the authorizing shareholder, the name of the authorized individual or organization, the number of authorized shares, the content of the authorization, the scope of authorization, the duration of authorization, and the signatures of the principal and the agent.

The person authorized to attend the General Meeting of Shareholders must submit a power of attorney when registering to attend the meeting. In case of re-authorization, the meeting attendee must additionally present the original power of attorney of the shareholder or the authorized agent of the shareholder being an organization (if not previously registered with the Corporation).

3. The voting ballot of the person authorized to attend the meeting within the scope of authorization remains valid when one of the following cases occurs:

a. The principal has died, has limited capacity of civil conducts or has lost capacity of civil conducts;

b. The principal has revoked the appointment of the authorization;

c. The principal has revoked the authority of the agent.

This provision shall not apply in the event that the Corporation receives notice of one of the above events prior to the opening of the General Meeting of Shareholders or prior to the meeting being reconvened.

## **VI. Article 16. Modification of rights**

1. The modification or cancellation of special rights associated with a type of preferred shares shall be effective when approved by shareholders representing 65% or more of the total votes of all shareholders attending the meeting. A resolution of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of shareholders owning preferred shares shall only be passed if it is approved by the attending shareholders owning preferred shares of the same type and owning 75% or more of the total number of preferred shares of that type, or approved by the shareholders owning preferred shares of the same type and owning 75% or more of the total number of preferred shares of that type in the case of passing the resolution by obtaining written opinions.

2. The organization of a meeting of shareholders holding a type of preferred shares to approve the change of the above rights is only valid when there are at least two (02) shareholders (or their authorized agents) and holding at least one-third (1/3) of the par value of the issued shares of that type. In case there is not enough number of attendees as stated above, the meeting will be re-organized within thirty (30) days thereafter and the holders of shares of that type (regardless of the number of people and number of shares) present in person or through authorized agents will be considered to have enough number of required attendees. At meetings of the shareholders holding the above-mentioned preferred shares, the holders of shares of that type present in person or via authorized agent may request a secret ballot. Each share of the same type has equal voting rights at the above-mentioned meetings.

3. The procedure for conducting such separate meetings are similar to the provisions in Articles 18, 19 and 20 of this Charter.

4. Unless otherwise provided in the terms on share issuance, the special rights associated with the type of shares with preferential rights in respect of some or all matters relating to the distribution of the profits or assets of the Corporation shall not be changed when the Corporation issues additional shares of the same class.

## **VII. Article 17. Convening, agenda and notice of General Meeting of Shareholders**

1. The Board of Directors convenes a meeting of the General Meeting of Shareholders or a meeting of the General Meeting of Shareholders is convened in accordance with the cases specified in Clause 3, Article 13 of this Charter.

2. The person convening the General Meeting of Shareholders must perform the following tasks:

a. Prepare a list of shareholders eligible to attend and vote at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be formulated no more than ten (10) days prior to the date of sending the notice of invitation to the General Meeting of Shareholders. The Corporation must publish information on the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days prior to the deadline for registration.

- b. Prepare meeting program and agenda;
- c. Prepare documents for the meeting;
- d. Draft resolution of the General Meeting of Shareholders according to the expected content of the meeting;
- d. Determine the time and venue of the meeting;
- e. Notify and send notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting;
- g. Other activities serving the meeting.

3. Notice of the General Meeting of Shareholders shall be sent to all shareholders by a method that ensures it reaches the shareholders' contact addresses, and shall be published on the websites of the Corporation and the State Securities Commission, and the stock exchange where the Corporation's shares are registered for trading/listing. The convener of the General Meeting of Shareholders must send a notice of meeting to all shareholders in the List of Shareholders entitled to attend the meeting at least twenty-one (21) days prior to the opening date of the General Meeting of Shareholders (from the date the notice is validly sent or delivered). The agenda of the General Meeting of Shareholders and documents related to the issues to be voted on at the meeting are posted on the Corporation's website. The meeting invitation must clearly state the link to all meeting documents for shareholders to access, including:

- a. Meeting agenda, documents to be used in the meeting;
- b. List and details of candidates in case of electing members of the Board of Directors;
- c. Voting ballot;
- d. Draft resolution for each issue on the agenda.

4. Shareholders or groups of shareholders as prescribed in Clause 2, Article 11 of this Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and must be sent to the Corporation at least three (03) working days prior to the opening date of the General Meeting of Shareholders. The proposal must include the shareholder's full name, permanent address, nationality, Citizen Identification Card number, Identity Card, Passport or other legal personal identification for individual shareholders; business name, business identification number or business establishment decision number, head office address for organizational shareholders; number and type of shares held by that shareholder, and the proposed content to be included in the meeting agenda.

5. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 4 of this Article in the proposed agenda and content of the meeting, except for the case specified in Clause 6 of this Article; The proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.

6. The convener of the General Meeting of Shareholders has the right to reject the proposal specified in Clause 4 of this Article if it falls under one of the following cases:

a. The sent proposal does not comply with of the provisions of Clause 4 of this Article;

b. At the time of the proposal, the shareholder or group of shareholders does not hold 5% or more of common shares as prescribed in Clause 2, Article 11 of this Charter;

c. The proposed issue is not within the scope of decision-making authority of the General Meeting of Shareholders;

d. Other cases as prescribed by legal regulations and this Charter.

In case of rejection of the proposal, the convener of the General Meeting of Shareholders must respond in writing within 02 working days at the minimum prior to the opening date of the General Meeting of Shareholders and clearly state the reason for rejecting the proposal.

#### **VIII. Article 18. Conditions for holding a General Meeting of Shareholders**

1. The General Meeting of Shareholders is held when the number of shareholders attending the meeting represents more than 50% of the total number of shares with voting rights.

2. In case the first meeting does not meet the condition as prescribed in Clause 1 of this Article, the notice of invitation to the second meeting must be sent within thirty (30) days from the date scheduled for the first General Meeting of Shareholders. The second General Meeting of Shareholders shall only be held when the number of shareholders attending the meeting represents at least 33% of the total number of voting shares.

3. In case the second meeting does not meet the condition as prescribed in Clause 2 of this Article, the notice of invitation to the third meeting must be sent within twenty (20) days from the date scheduled for the second meeting. In this case, the meeting is held regardless of the total number of shares with voting rights attending the meeting.

#### **IX. Article 19. Protocol for conducting meeting and voting at the General Meeting of Shareholders**

1. Prior to opening the meeting, the Corporation must carry out shareholder registration procedure and the registration must be implemented until the shareholders entitled to attend the meeting are present and have registered in the following protocol:

a. When registering shareholders, the Corporation shall issue to each shareholder or authorized agent with voting rights a voting card, on which is stated the registration number, full name of the shareholder, full name of the authorized agent and the number of votes of that shareholder. The General Meeting of Shareholders discusses and votes on each item in the agenda. Voting is conducted by affirmative, negative and abstention votes. When voting at the meeting, the number of cards affirmative of the resolution is collected first, the number of cards negative of the resolution is collected later, and finally the total number of affirmative and negative votes is counted to make a decision. The vote counting results were announced by the Chairperson immediately before the closing of the meeting. The meeting elects persons responsible for counting votes or supervising

the counting of votes at the request of the Chairperson. The number of members of the voting ballot counting committee is decided by the General Meeting of Shareholders based on the proposal of the Chairperson of the meeting.

b. Shareholders or authorized agents arriving after the meeting has opened have the right to register immediately and then have the right to participate and vote at the meeting immediately after registration. The Chairperson is not responsible for pausing the meeting to allow late shareholders to register and the validity of previously voted contents remains unchanged.

2. The election of the Chairperson, Secretary and Ballot Counting Committee is regulated as follows:

a. The Chairperson of the Board of Directors shall chair or authorize members of the Board of Directors to chair the meetings of the General Meeting of Shareholders convened by the Board of Directors. In case the Chairperson is absent or temporarily unable to work, the remaining members of the Board of Directors shall elect one of them to chair the meeting by majority rule.

b. Except for the case specified in Point a of this Clause, the signer of the document convening the General Meeting of Shareholders shall preside over a meeting of the General Meeting of Shareholders to elect the meeting Chairperson, and the person with the highest number of votes is appointed as meeting Chairperson.

c. The Chairperson appoints one or more people to act as meeting secretaries.

d. The General Meeting of Shareholders elects one or more people to the Vote Counting Committee at the request of the Chairperson of the meeting.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders in the opening session. The agenda must clearly and specifically state the timeframe for each item in the meeting agenda.

4. The Chairperson of the meeting has the right to take necessary and reasonable measures to conduct the General Meeting of Shareholders in an orderly manner, according to the approved agenda and reflecting the wishes of the majority of the attending attendees.

a. Seating arrangement at the venue of the General Meeting of Shareholders;

b. Ensure the safety for all attendees at meeting locations;

c. Create the favorable conditions for shareholders to attend (or continue to attend) the meeting. The convener of the General Meeting of Shareholders has full authority to change the above measures and apply all necessary measures. Measures taken may include issuing entry permits or using other options.

5. The General Meeting of Shareholders discusses and votes on each issue in the agenda. Voting is conducted by affirmative, negative and abstention votes. The vote counting results were announced by the Chairperson immediately before the closing of the meeting.

6. The convener or Chairperson of the General Meeting of Shareholders has the following rights:

a. Require all meeting attendees to submit to searches or other reasonable, lawful security measures.

b. Request the competent authority to maintain order at the meeting; expel those who do not comply with the Chairperson's authority, intentionally disrupt order, prevent the normal progress of the meeting or do not comply with security check requirements from the General Meeting of Shareholders.

7. The Chairperson has the right to postpone a meeting of the General Meeting of Shareholders with sufficient number of registered attendees for no more than 03 working days from the date of the scheduled opening of the meeting and may only postpone the meeting or change the location in the following cases:

a. The meeting location does not have enough convenient seating for all attendees;

b. The media at the meeting location does not ensure that shareholders attending the meeting can participate, discuss and vote.

c. Someone obstructed, disturbed the order, and risked making the meeting not proceed fairly and legally.

8. In case the Chairperson postpones or suspends the General Meeting of Shareholders contrary to the provisions of Clause 6 of this Article, the General Meeting of Shareholders shall elect another person from among the attendees to replace the Chairperson in conducting the meeting until closing; All resolutions passed at that meeting shall be deemed effective.

9. In case the Corporation applies modern technology to organize the General Meeting of Shareholders in format of online meeting, the Corporation is responsible for ensuring that shareholders attend and vote by electronic voting or other electronic forms as prescribed in Article 144 of the Law on Enterprises and Clause 3, Article 273 of Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

10. Each year, the Corporation organizes at least one (01) General Meeting of Shareholders. The Annual General Meeting of Shareholders shall not be held in the form of obtaining shareholders' opinions in writing.

## **X. Article 20. Conditions for the Resolution of the General Meeting of Shareholders to be passed**

1. Resolutions on the following contents shall be passed if approved by shareholders representing 65% or more of the total votes of all shareholders attending and voting at the meeting, except for the cases specified in Clauses 3, 4 and 6, Article 148 of the Law on Enterprises:

a. Amendment and supplement to the Charter;

b. Types of shares and total number of shares of each type;

c. Reorganize or dissolve the business;

d. Change of business lines and business sectors;

đ. Change the management structure of the Corporation;

e. Investment projects or sale of assets with a value of 35% or more of the total asset value recorded in the Corporation's most recent financial statements.



2. Except for the issues stated in Clause 3 of this Article, Clauses 3, 4 and Clause 6, Article 148 of the Law on Enterprises, resolutions shall be passed when approved by shareholders owning more than 50% of the total number of votes of all shareholders attending and voting at the meeting.

3. Resolutions of the General Meeting of Shareholders passed by 100% of the total number of voting shares are legal and effective even if the protocol and procedure for convening the meeting and the procedures for passing the resolution violate the provisions of the Law on Enterprises and the Charter of the Corporation.

**XI. Article 21. Authority and procedure for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders**

The authority and procedure for obtaining written opinions of shareholders to approve decisions of the General Meeting of Shareholders shall be implemented according to the following provisions:

1. The Board of Directors has the right to obtain written opinions from shareholders to approve decisions of the General Meeting of Shareholders when deemed necessary for the benefit of the Corporation, except for the cases specified in Clause 2, Article 147 of the Law on Enterprises and Clause 1, Article 20 of this Charter.

2. The Board of Directors must prepare voting ballots, draft resolutions of the Shareholders' Meeting, documents explaining the draft resolutions and send them to all shareholders with voting rights at least ten (10) days prior to the deadline for receiving voting ballots. Requirements and methods for sending ballots and accompanying documents shall be implemented in accordance with the provisions of Clause 3, Article 17 of this Charter.

3. The opinion form must have the following main contents:

a. Name, head office address, business registration number;

b. Purpose of opinion obtaining;

c. Full name, permanent address, nationality, Citizen Identification Card number, Identity Card, Passport or other legal personal identification of the individual shareholder; business name, business identification number or business establishment decision number, head office address of the organizational shareholder or full name, permanent address, nationality, Citizen Identification Card number, Identity Card, Passport or other legal personal identification of the authorized agent of the organizational shareholder; number of shares of each type and number of votes of the shareholder;

d. Issues requiring obtaining opinion to pass decisions;

đ. Voting options include affirmative, negative and abstention on each issue being voted on;

e. Deadline for returning completed ballots to the Corporation;

g. Full name and signature of the Chairperson of the Board of Directors.

4. Shareholders can return completed ballots to the Corporation by mail, fax or email according to the following regulations:

a. In case of sending postal mail, the responding opinion form must have the signature of the individual shareholder, the authorized agent or the legal representative of the organizational shareholder. Ballots returned to the Corporation must be enclosed in sealed envelopes and no one is allowed to open them before counting votes;

b. In case of sending fax or email: Ballots sent to the Corporation via fax or email must be kept confidential until the time of vote counting.

Ballots received by the Corporation after the deadline specified in the content of the ballots or opened in the case of mailing or disclosed before the vote counting time in the case of faxing or emailing are invalid. Unreturned ballots will be considered abstentions.

5. The Board of Directors shall count the votes and formulate the Vote Counting Minutes under the witness and supervision of the Audit Committee or of shareholders who do not hold managerial positions in the Corporation. The Vote Counting Minutes must contain the following main contents:

a. Name, head office address, business registration number;

b. Purpose and issues to be obtain opinion to pass the resolution;

c. Number of shareholders with total number of votes participated in voting, in which distinguishing between valid and invalid votes and method of returning votes, attaching in appendix is the list of shareholders participating in voting;

d. Total number of affirmative, negative votes and abstentions on each issue;

đ. Issues passed and corresponding passing percentages;

e. Full name and signature of the Chairperson of the Board of Directors, the vote counter and the vote counting supervisor.

Members of the Board of Directors, vote counters and vote counting supervisors shall be jointly held responsible for the truthfulness and accuracy of the vote counting minutes; and jointly hold responsible for damages arising from decisions passed due to dishonest and inaccurate vote counting.

6. The minutes of vote counting and resolutions must be posted on the Corporation's website within twenty-four (24) hours from the time the vote counting finishes.

7. The completed ballots, vote counting minutes, passed resolutions and related documents attached to the ballots must all be kept at the Corporation's head office.

8. A resolution passed by way of obtaining written opinions from shareholders must be approved by shareholders owning more than 50% of the total number of shares with voting rights and has the same value as a resolution passed at a meeting of the General Meeting of Shareholders.

## **XII. Article 22. Resolutions, minutes of meeting of General Meeting of Shareholders**

1. The meeting of the General Meeting of Shareholders must be documented in minutes and may be recorded or documented and stored in other electronic

forms. Minutes must be made in Vietnamese, and possible to be made in English and contain the following main contents:

- a. Name, head office address, business registration number;
- b. Time and venue of the General Meeting of Shareholders;
- c. Meeting agenda and content;
- d. Full name of the Chairperson and Secretary;
- d. Summarize the meeting developments and opinions expressed at the General Meeting of Shareholders on each issue in the meeting agenda;
- e. Number of shareholders and total number of votes of shareholders attending the meeting, appendix of list of shareholders registered, shareholders' agents attending the meeting with corresponding number of shares and votes;
- g. Total number of votes for each voting issue, clearly stating the voting method, total number of valid, invalid, affirmative, negative and abstention votes; corresponding ratio to the total number of votes of shareholders attending the meeting;
- h. Issues passed and corresponding percentage of votes passed;
- i. Full name and signature of the Chairperson and Secretary. In case the Chairperson and Secretary refuse to sign the meeting minutes, the minutes shall be considered valid if signed by all other members of the Board of Directors attending the meeting and contain all the contents as prescribed in this clause. The minutes must clearly state that the Chairperson and Secretary refused to sign the meeting minutes.

2. Minutes made in Vietnamese and English have equal legal effect. In case of any difference in the content of the minutes in Vietnamese and English, the content in the Vietnamese minutes shall prevail.

3. Minutes of the General Meeting of Shareholders must be completed and approved before the closing of the meeting. The Chairperson and Secretary of the meeting or other person signing the minutes of the meeting shall be jointly held responsible for the truthfulness and accuracy of the contents of the minutes.

4. Minutes of the General Meeting of Shareholders must be sent to all shareholders within 15 days from the closing of the meeting; Sending the minutes of vote counting can be alternated by posting them on the Corporation's website.

5. Minutes of the General Meeting of Shareholders, appendix of list of shareholders registered to attend the meeting with shareholders' signatures, power of attorney to attend the meeting and related documents attached to the meeting invitation must be disclosed in accordance with the legal regulations on securities and the securities market and must be kept at the head office of the Corporation.

### **XIII. Article 23. Request to cancel the decision of the General Meeting of Shareholders**

Within ninety (90) days from the date of receipt of the resolution or minutes of the General Meeting of Shareholders or the minutes of the results of the vote counting to collect shareholders' opinions in writing, the shareholders or groups of shareholders specified in Clause 2, Article 12 of this Charter has the right to request

the Court or Arbitration to review and cancel the resolution or part of the resolution content of the General Meeting of Shareholders in the following cases:

1. The protocol and procedure for convening meetings or obtaining written opinions of shareholders and making decisions of the General Meeting of Shareholders materially violate the provisions of the Law on Enterprises and this Charter, except for the case specified in Clause 3, Article 21 of this Charter.

2. The content of the resolution violates the legal regulations or this Charter.

## **CHAPTER VII.**

### **BOARD OF DIRECTORS**

#### **I. Article 24. Nomination and self-nomination for Board of Directors**

1. In case the Board of Directors candidates have been identified, the Corporation must publish information related to the Board of Directors candidates in ten (10) days at the minimum prior to the opening date of the General Meeting of Shareholders on the Corporation's website so that shareholders can learn about these candidates before voting. Candidates for the Board of Directors must have a written commitment to the honesty, accuracy and reasonableness of the personal information disclosed and must commit to performing their duties honestly, carefully and in the best interests of the Corporation if elected as a member of the Board of Directors. Information relating to candidates for the Board of Directors to be published shall include at least the following contents:

a. Full name, date of birth;

b. Professional qualifications;

c. Working history;

d. Other management positions held (including positions on the Board of Directors of other companies);

đ. Assessment report on the candidate's contribution to the Corporation, in case the candidate is currently a member of the Board of Directors of the Corporation;

e. Benefits related to the Corporation and its related parties (if any);

g. Full name of the shareholder or group of shareholders nominating that candidate (if any);

h. Other information (if any).

The Corporation must be responsible for disclosing information about the companies in which the candidate is holding the position of member of the Board of Directors, other management positions and the interests related to the Corporation of the candidate for the Board of Directors (if any).

2. Shareholders or groups of shareholders owning 10% or more of total common shares have the right to nominate candidates for the Board of Directors. A shareholder or group of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate; from 20% to less than 30% may nominate up to two (02) candidates; from 30% to less than 40% may nominate up to three (03) candidates; from 40% to less than 50% may nominate up to four (04) candidates; from 50% to less than 60% may nominate up to five (05)

candidates; from 60% to less than 70% may nominate up to six (06) candidates; from 70% to 80% may nominate up to seven (07) candidates; and from 80% to less than 90% may nominate up to eight (08) candidates.

3. In case the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required under Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall introduce additional candidates or organize nominations in accordance with the provisions of the Charter, Internal Regulation on Corporate Governance and the Regulation on Operation of the Board of Directors. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with legal regulations.

4. Board of Directors members must meet the following specific standards and conditions:

a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;

b. Possess the necessary education and experience to perform effectively; Possess experience in business administration or the sectors, business lines of the Corporation;

c. Not compete in the business sectors or lines of the General Director and other managers of the Corporation;

d. Can only be a member of the Board of Directors at a maximum of 05 other companies at the same time.

5. Independent members of the Board of Directors must meet the standards and conditions specified in Clause 2, Article 155 of the Law on Enterprises.

## **II. Article 25. Composition and term of Board of Directors members**

1. The Board of Directors consists of five (05) members.

2. The term of office of a member of the Board of Directors shall not exceed five (05) years and he/she may be re-elected for an unlimited number of terms. An individual may only be elected as an independent member of the Board of Directors of the Corporation for no more than 02 consecutive terms. In case all members of the Board of Directors end their terms at the same time, those members shall continue to be members of the Board of Directors until new members are elected to replace them and take over the work.

3. Board of Directors composition:

3.1. The total number of non-executive Board of Directors members must account for at least one-third (1/3) of the total number of Board of Directors members. The minimum number of non-executive Board of Directors members is determined by rounding down. The Corporation minimizes the number of Board of Directors members who concurrently hold executive positions of the Corporation to ensure the independence of the Board of Directors.

3.2. The composition of the Board of Directors of the Corporation must ensure that at least one-fifth (1/5) of the total number of Board of Directors members are independent members.

4. A member of the Board of Directors shall no longer be eligible to be a member of the Board of Directors in the event that he/she is dismissed, removed or replaced by the General Meeting of Shareholders in accordance with the provisions of Article 160 of the Law on Enterprises.

5. The appointment of members of the Board of Directors must be disclosed in accordance with the provisions of the legal regulations on securities and the stock market.

6. Members of the Board of Directors are not necessary shareholders of the Corporation.

### **III. Article 26. Authorities and obligations of the Board of Directors**

1. The Board of Directors is the management body of the Corporation, with full authority on behalf of the Corporation to decide and exercise the rights and obligations of the Corporation, except for the rights and obligations under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are prescribed by legal regulations, the Corporation's Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following authorities and obligations:

a. Decide on the strategy, medium-term development plan and annual business plan of the Corporation;

b. Propose the type of shares and the total number of shares of each type that can be offered;

c. Decision to sell unsold shares within the number of shares allowed to be offered for sale of each type; decision to raise additional capital in other forms;

d. Decide on the selling price of shares and bonds of the Corporation;

d. Decide to repurchase shares as prescribed in Clause 1 and Clause 2, Article 133 of the Law on Enterprises;

e. Decide on investment plans and investment projects within the authorities and limits prescribed by legal regulations;

g. Decide on market development, marketing and technology solutions;

h. Approve purchase, sale, loan, lending contracts and other contracts and transactions with a value of 35% or more of the total asset value recorded in the most recent financial statements of the Corporation, except for contracts and transactions under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, Clauses 1 and 3, Article 167 of the Law on Enterprises and ensure compliance with the provisions of Point j, Clause 2, Article 14 of this Charter;

i. Elect, dismiss, remove the Chairperson of the Board of Directors; Appoint, dismiss, sign contracts, terminate contracts with the General Director, other Executives; Decide on salaries, remuneration, bonuses and other benefits of those managers and Executives; Appoint authorized representatives to manage the Corporation's capital in other enterprises, decide on remuneration and other benefits of those people;

k. Supervise and direct the General Director and other Executives in the daily business operations of the Corporation;

l. Decide on the organizational structure and internal management regulations of the Corporation, decide on the establishment of subsidiaries, branches, representative offices and capital contribution and purchase of shares of other enterprises;

m. Propose the reorganization and dissolution of the Corporation; File for bankruptcy of the Corporation;

n. Decide to promulgate the Regulation on Operation of the Board of Directors, Internal Regulation on Corporate Governance after being approved by the General Meeting of Shareholders and announcing information on the Corporation's website; Decide to promulgate the Regulation on the Operation of the Audit Committee under the Board of Directors, Regulation on Information Disclosure of the Corporation;

o. Approve the agenda and content of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders or obtain opinions for the General Meeting of Shareholders to pass decisions;

ô. Propose the level of dividends to be paid; Decide on the timeline and procedure for paying dividends or handling losses arising during the business process;

ơ. Submit audited annual financial statements to the General Meeting of Shareholders;

p. Responsible to shareholders for the operations of the Corporation;

q. Treat all shareholders equally and respect the interests of those with interests related to the Corporation;

r. Ensure that the Corporation's operations comply with the legal regulations, the Corporation's Charter and internal regulations;

s. Supervise and prevent conflicts of interest of Board of Directors members, General Director and other managers, including misuse of Corporation assets and abuse of related party transactions;

t. Appoint officers in charge of corporate governance;

u. Organize training on corporate governance and necessary skills for members of the Board of Directors, General Director and other managers of the Corporation.

u. Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, and other legal regulations.

3. The Board of Directors must report to the General Meeting of Shareholders on its activities in accordance with Article 280 of Decree 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.

#### **IV. Article 27. Rights and obligations of Board of Directors members**

1. Members of the Board of Directors have full rights as prescribed by the Law on Securities, relevant legal regulations and the Charter of the Corporation,

including the right to be provided with information and documents on the financial situation and business activities of the Corporation and of the departments within the Corporation.

2. Members of the Board of Directors have obligations as prescribed in the Corporation's Charter and the following obligations:

a. Perform their duties honestly and carefully for the best interests of shareholders and the Corporation;

b. Attend all meetings of the Board of Directors and give opinions on the issues discussed;

c. Timely and fully report to the Board of Directors the remuneration received from subsidiaries, affiliates and other organizations;

d. Report to the Board of Directors at the most recent meeting on transactions between the Corporation, subsidiaries, companies in which the Corporation controls 50% or more of the charter capital with members of the Board of Directors and related persons of such members; transactions between the Corporation and companies in which members of the Board of Directors are founding members or managers within the last 3 years prior to the time of the transaction;

đ. Disclose information when trading the Corporation's shares in accordance with the legal regulations.

## **V. Article 28. Remuneration, salary, bonus and other benefits of Board of Directors members**

1. The Corporation has the right to pay remuneration, salary and bonus to members of the Board of Directors based on business results and efficiency.

2. Board of Directors members (excluding authorized representatives) receive remuneration for their work in their positions as Board of Directors members. The remuneration is calculated based on the number of working days required to complete the duties of the Board of Directors member and the daily rate. The Board of Directors estimates the remuneration for each member on the principle of consensus. The total remuneration and bonus for the Board of Directors is decided by the General Meeting of Shareholders at the annual meeting.

3. The remuneration of each member of the Board of Directors is included in the business expenses of the Corporation according to legal regulations on corporate income tax, shown as a separate item in the annual financial statements of the Corporation and must be reported to the General Meeting of Shareholders at the annual meeting.

4. A member of the Board of Directors holding an executive position or a member of the Board of Directors serving on subcommittees of the Board of Directors (if any) or performing other tasks beyond the scope of the normal duties of a member of the Board of Directors, may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profits or in other forms as decided by the Board of Directors.

5. Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, meals and other reasonable expenses incurred by them in performing their responsibilities as members of the Board of Directors, including



expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors or subcommittees of the Board of Directors (if any).

6. Members of the Board of Directors may be purchased civil liability insurance by the Corporation after approval by the General Meeting of Shareholders. This insurance does not include coverage for the liabilities of Board members related to violations of the legal regulations and the Corporation's Charter.

## **VI. Article 29. Chairperson of the Board of Directors**

1. The Chairperson of the Board of Directors is elected, dismissed, and removed by the Board of Directors from among the members of the Board of Directors.

2. The Chairperson of the Board of Directors does not concurrently hold the position of General Director of the Corporation.

3. The Chairperson of the Board of Directors has the following rights and obligations:

- a. Develop programs and plans of activities of the Board of Directors;
- b. Prepare agenda, content, and documents for meetings; convene, chair, and preside over Board of Directors meetings;
- c. Organize the approving of resolutions and decisions of the Board of Directors;
- d. Supervise the implementation of resolutions and decisions of the Board of Directors;
- e. Chair of the General Meeting of Shareholders;
- f. Other rights and obligations as prescribed in the Law on Enterprises and this Charter.

4. In case the Chairperson of the Board of Directors resigns or is dismissed or removed from office, the Board of Directors must elect a replacement within 10 days from the date of receipt of the resignation or dismissal or removal.

5. In case the Chairperson of the Board of Directors is absent or unable to perform his duties, he must authorize in writing another member to exercise the rights and obligations of the Chairperson of the Board of Directors. In case there is no agent or the Chairperson of the Board of Directors dies, goes missing, is detained, is serving a prison sentence, is serving an administrative penalty at a compulsory drug rehabilitation facility, a compulsory education facility, has escaped from his/her place of residence, has limited or lost capacity of civil conducts, has difficulty in cognition or behavior control, is prohibited by the Court from holding a position, practicing a profession or doing certain work, the remaining members shall elect one of the members to hold the position of Chairperson of the Board of Directors according to the principle of majority approval of the remaining members until a new decision of the Board of Directors is made.

## **VII. Article 30. Board of Directors Meeting**

1. The Chairperson of the Board of Directors is elected at the first meeting of the Board of Directors' term within seven (07) working days from the date of

completion of the election of the Board of Directors for that term. This meeting is convened and presided by the member with the highest number of votes or the highest percentage of votes. In case there is more than one (01) member with the highest number of votes or the highest and equal percentage of votes, the members shall vote by majority rule to select one (01) of them to convene a meeting of the Board of Directors.

2. The Board of Directors must meet at least once a quarter (01) and may hold extraordinary meetings.

3. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors in the following cases:

- a. At the request of an independent member of the Board of Directors;
- b. At the request of the General Director or at least five (05) other Executives;
- c. At the request of at least two (02) members of the Board of Directors;
- d. Other cases as prescribed by legal regulations (if any).

4. The proposals specified in Clause 3 of this Article must be made in writing, clearly stating the purpose, issues to be discussed and decisions within the authority of the Board of Directors.

5. The Chairperson of the Board of Directors must convene a meeting of the Board of Directors within seven (07) working days from the date of receipt of the request specified in Clause 3 of this Article. In case of failure to convene a meeting as requested, the Chairperson of the Board of Directors shall be responsible for any damage caused to the Corporation; the persons requesting the meeting as stated in Clause 3, Article 30 shall have the right to convene the meeting in defiance of the Chairperson of the Board of Directors.

6. The Chairperson of the Board of Directors or the person convening the Board of Directors meeting must send a meeting invitation at least seven (07) working days prior to the meeting date. The meeting notice must specify the time and place of the meeting, agenda, issues to be discussed and decided. The meeting notice must be attached by documents used at the meeting.

Meeting notices may be sent by invitation, postal mail, fax, email, electronic means or other means and guaranteed to reach the contact address of each member of the Board of Directors registered with the Corporation.

7. Meetings of the Board of Directors are held when at least three-quarters (3/4) of the total number of Board of Directors members or more are present.

In case the meeting convened as prescribed in this Clause does not have enough members attending the meeting as prescribed, the meeting must be convened for the second time within seven (07) days from the date scheduled for the first meeting. The second meeting is held if more than half (1/2) of the Board of Directors members attend the meeting.

8. A member of the Board of Directors is considered to attend and vote at a meeting of the Board of Directors in the following cases:

- a. Attend and vote directly at the meeting;

b. Authorize another person to attend the meeting and vote as prescribed in Clause 10 of this Article.

c. Attend and vote via online meeting, electronic voting or other electronic formats;

d. Send voting ballots to the meeting via postal mail, fax, email;

In case of sending voting ballots to the meeting by postal mail, the voting ballots must be enclosed in a sealed envelope and must be delivered to the Chairperson of the Board of Directors at least one (01) hour prior to the opening. Voting ballots may only be opened in the presence of all attendees.

9. Board members must attend all Board of Directors meetings. A member may authorize another person to attend the meeting and vote if approved by a majority of the Board of Directors.

10. Resolutions and decisions of the Board of Directors are passed if the majority of members attending the meeting approve; in case of tie votes, the final decision belongs to the side with the opinion of the Chairperson of the Board of Directors.

### **VIII. Article 31. Subcommittees of the Board of Directors**

1. Based on the organizational structure in the Charter approved by the General Meeting of Shareholders, the Board of Directors decides to establish an Audit Committee under the Board of Directors. The Audit Committee has two (02) or more members. The Chairperson of the Audit Committee must be an independent member of the Board of Directors. Other members of the Audit Committee must be non-executive Board members.

In addition, the Board of Directors may establish other subcommittees to be in charge of development, personnel and salary policies. The number of members of the subcommittee is decided by the Board of Directors, but there should be at least three (03) persons including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should make up the majority of the subcommittee and one of these members should be appointed as the Head of the subcommittee as decided by the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of Directors. The subcommittee's resolution is only effective when a majority of members attend and vote to pass it at the subcommittee meeting.

2. The implementation of decisions of the Board of Directors or of subcommittees under the Board of Directors must comply with current legal regulations and provisions in the Charter and Internal Regulation on Corporate Governance of the Corporation.

### **IX. Article 32. Officer in charge of corporate governance**

1. The Board of Directors appoints at least 01 officer in charge of corporate governance to support corporate governance. The officer in charge of corporate governance may concurrently hold the position of Secretary of the Corporation as prescribed in Clause 5, Article 156 of the Law on Enterprises .

2. The officer in charge of corporate governance must not concurrently work for a selected auditing organization that is auditing the financial statements of the Corporation.

3. The officer in charge of corporate governance has the following rights and obligations:

a. Advise the Board of Directors on organizing the General Meeting of Shareholders according to regulations and related work between the Corporation and shareholders;

b. Prepare for Board of Directors meetings and General Meeting of Shareholders as required by the Board of Directors;

c. Provide consultation on meeting procedures;

d. Attend meetings;

d. Provide consultation on procedures for preparing resolutions of the Board of Directors in accordance with legal regulations;

e. Provide financial information, Board of Directors meeting minutes and other information to Board members;

g. Supervise and report to the Board of Directors on the Corporation's information disclosure activities;

h. Act as a point of contact with stakeholders;

i. Maintain the confidentiality of information according to the legal regulations and the Corporation's Charter;

k. Other rights and obligations as prescribed by legal regulations.

## **CHAPTER VIII.**

### **GENERAL DIRECTOR AND OTHER EXECUTIVE OFFICERS**

#### **I. Article 33. Management apparatus**

The management system of the Corporation must ensure that the management apparatus is responsible to the Board of Directors and is subject to the supervision and direction of the Board of Directors in the daily business operations of the Corporation. The Corporation has a General Director, Deputy General Directors, and Chief Accountant. The appointment, dismissal and removal of the above positions must be approved by resolution or decision of the Board of Directors.

#### **II. Article 34. Executives of the Corporation**

1. The Corporation's executives include the General Director, Deputy General Director and Chief Accountant.

2. At the request of the General Director and with the approval of the Board of Directors, the Corporation is allowed to recruit other Executives with the number and standards suitable to the Corporation's management structure and regulations as prescribed by the Board of Directors. The Executives of the Corporation shall be responsible for assisting the Corporation in achieving its operational and organizational goals.

3. The General Director is paid a salary and bonus. The General Director's salary and bonus are decided by the Board of Directors.

4. The salary of the Executives is included in the business expenses of the Corporation according to legal regulations on corporate income tax, shown as a separate item in the annual financial statements of the Corporation and must be reported to the General Meeting of Shareholders at the annual meetings.

### **III. Article 35. Appointment, dismissal, duties and authorities of the General Director**

1. The Board of Directors appoints one (01) member of the Board of Directors or hires another person as General Director.

2. The General Director is the person who runs the daily business of the Corporation; is supervised by the Board of Directors; is responsible to the Board of Directors and legislation for the assigned rights and obligations.

3. The term of office of the General Director shall not exceed five (05) years and may be reappointed for an unlimited number of terms. The appointment may expire based on the provisions of the employment contract. The General Director must meet the following standards and conditions:

a. Not subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;

b. Must not be a family member of the enterprise managers, representative of state capital, representative of enterprise capital at the company and parent company;

c. Possess professional qualifications and experience in business administration of the Corporation.

4. The General Director has the following rights and obligations:

a. Organize the implementation of resolutions and decisions of the Board of Directors and the General Meeting of Shareholders;

b. Decide on matters related to the daily business of the Corporation that are not under the authority of the Board of Directors;

c. Organize the implementation of the Corporation's business plan and investment plan;

d. Propose organizational structure plan and internal management regulations of the Corporation;

đ. Appoint, dismiss, and remove management positions in the Corporation, except for positions under the authority of the Board of Directors;

e. Propose the number and candidates for Executives of the Corporation that the Corporation needs to recruit for the Board of Directors to appoint or dismiss according to internal regulations and propose remuneration, salary and other benefits for the Executives of the Corporation for the Board of Directors to decide;

g. Decide on salaries and other benefits for employees in the Corporation, including managers under the appointment authority of the General Director;

h. Labor recruitment;

i. On December 31 of each year, submit to the Board of Directors for approval a detailed business plan for the following fiscal year on the basis of meeting the requirements of the appropriate budget as well as the five (05) year financial plan;

k. Prepare long-term, annual and quarterly estimates of the Corporation (hereinafter referred to as estimates) to serve the long-term, annual and quarterly management activities of the Corporation according to the business plan. The annual estimates (including the balance sheet, income statement and projected cash flow statement) for each fiscal year must be submitted to the Board of Directors for approval and must include the information specified in the Corporation's regulations;

l. Propose plans to pay dividends or handle losses arising during business operations;

m. Other rights and obligations as prescribed by legal regulations, this Charter, internal regulations of the Corporation, resolutions of the Board of Directors, and labor contracts signed with the Corporation.

5. The General Director must manage the daily business operations of the Corporation in accordance with the legal regulations, the Corporation's Charter, the labor contract signed with the Corporation and the resolutions and decisions of the Board of Directors. In case of management contrary to the provisions of this clause causing damage to the Corporation, the General Director shall be held responsible to legislation and must compensate the Corporation for the damage.

6. The Board of Directors may dismiss the General Director when the majority of the Board members with voting rights present at the meeting agree and appoint a new General Director to replace him/her.

## **CHAPTER IX.**

### **AUDIT COMMITTEE UNDER THE BOARD OF DIRECTORS**

#### **IV. Article 36. Nomination for Audit Committee membership**

1. The Chairperson of the Audit Committee and other members of the Audit Committee are nominated by the Board of Directors and are not executives of the Corporation.

2. The appointment of the Chairperson of the Audit Committee and other members of the Audit Committee must be approved by the Board of Directors at a meeting of the Board of Directors.

#### **V. Article 37. Audit Committee Composition**

1. The Audit Committee has 02 or more members.

2. Audit Committee members must have knowledge of accounting and auditing, have general understanding of the legal regulations and operations of the Corporation and must not fall into the following cases:

a) Working in the accounting and finance department of the Corporation;

b) Being a member or employee of an auditing organization selected to audit the financial statements of the Corporation for the previous 03 consecutive years.

3. The Chairperson of the Audit Committee must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, or business administration.

#### **VI. Article 38. Rights and obligations of the Audit Committee**

The Audit Committee has the rights and obligations as prescribed in Article 161 of the Law on Enterprises and the following rights and obligations:

1. Have the right to access documents related to the Corporation's operations, discuss with other members of the Board of Directors, the General Director, Chief Accountant and other managers and executives to collect information for the Audit Committee's operations.

2. Has the right to request representatives of the selected auditing organization(s) to attend and answer questions related to audited financial statements at meetings of the Audit Committee.

3. Use legal, accounting or other outsource consulting services when necessary.

4. Develop and submit to the Board of Directors policies on risk detection and management; propose to the Board of Directors solutions to handle risks arising in the Corporation's operations.

5. Prepare a written report to the Board of Directors when discovering that a member of the Board of Directors, the General Director and other managers do not fully perform their responsibilities as prescribed in the Law on Enterprises and the Corporation's Charter.

6. Develop the Regulation on Operation of the Audit Committee and submit it to the Board of Directors for approval.

#### **VII. Article 39. Audit Committee Meeting**

1. The Audit Committee must meet at least twice a year. Minutes of meetings must be detailed, clear and fully documented. The minute taker and the Audit Committee members attending the meeting must sign the meeting minutes.

2. The Audit Committee adopts decisions by voting at meetings or by obtaining opinions in writing. Each member of the Audit Committee has one vote. The decision of the Audit Committee is adopted if approved by the majority of members attending the meeting; in case of tie votes, the final decision belongs to the side with the opinion of the Chairperson of the Audit Committee.

**Article 40. The performance report has the right to request the attendance of members of the Board of Directors, General Director and representatives of selected auditing organizations.**

1. The independent Board of Directors member in the Audit Committee is responsible for reporting on its performance at the Annual General Meeting of Shareholders.

2. The Report on the Performance of the Independent Board of Directors Member in the Audit Committee at the annual General Meeting of Shareholders must ensure the following contents:

a) Remuneration, operating expenses and other benefits of the Audit Committee and each member of the Audit Committee as prescribed in the Law on Enterprises;

b) Summary of meetings of the Audit Committee and conclusions and recommendations of the Audit Committee;

c) Results of supervising of financial statements, operations and financial situation of the Corporation;

d) Report on Assessment of Transactions between the Corporation, subsidiaries, other companies in which the Corporation controls 50% or more of the charter capital with members of the Board of Directors, General Director, other executives of the Corporation and related persons of that entity; transactions between the Corporation and companies in which members of the Board of Directors, General Director, other executives of the enterprise are founding members or enterprise managers within the 03 most recent years prior to the time of the transaction;

d) Assessment results of the Corporation's internal control and risk management system;

e) Results of supervision of the Board of Directors, General Director and other executives of the Corporation;

g) Results of the assessment of the coordination of activities between the Audit Committee, the Board of Directors, the General Director and shareholders;

h) Other contents (if any).

## **CHAPTER X.**

### **RESPONSIBILITIES OF BOARD OF DIRECTORS MEMBERS, GENERAL DIRECTOR AND OTHER EXECUTIVES**

Members of the Board of Directors, the General Director and other Executives are responsible for performing their duties, including those as members of subcommittees of the Board of Directors, honestly and carefully for the benefit of the Corporation.

#### **I. Article 41. Responsibility to be honest and avoid conflicts of interest**

1. Members of the Board of Directors, General Director and other Executives must publicly disclose related interests as prescribed in Article 164 of the Law on Enterprises and other legal provisions.

2. Members of the Board of Directors, the General Director, other managers and their related persons may only use information obtained through their positions to serve the interests of the Corporation.

3. Members of the Board of Directors, the General Director and other managers are obliged to notify the Board of Directors in writing of transactions between the Corporation, subsidiaries, other companies in which the Corporation controls 50% or more of the charter capital with that entity itself or related persons of that entity as prescribed by legal regulations. For the above transactions approved by the General Meeting or Board of Directors, the Corporation must disclose information about these resolutions in accordance with the legal regulations on securities information disclosure.



4. A member of the Board of Directors is not allowed to vote on transactions that benefit him/herself or his/her related person according to the Law on Enterprises.

5. Members of the Board of Directors, General Director, other managers and related persons of these subjects are not allowed to use or disclose inside information to others to carry out related transactions.

6. Transactions between the Corporation and one or more members of the Board of Directors, General Director, other Executives, subjects specified in Clause 1, Article 167 of the Law on Enterprises and individuals and organizations related to these subjects are not nullified in the following cases:

a. For contracts with a value less than or equal to twenty percent (20%) of the total asset value recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationships and interests of the members of the Board of Directors, the General Director, and other Executives have been reported to the Board of Directors and approved by the Board of Directors by a majority vote of the Board of Directors members who have no associated interests;

b. For contracts with a value greater than twenty percent (20%) of the total asset value recorded in the most recent financial statements or transactions resulting in a transaction value arising within 12 months from the date of the first transaction with a value of twenty (20%) or more of the total asset value recorded in the most recent financial statements, the important contents of this contract or transaction as well as the relationships and interests of the members of the Board of Directors, General Director, and other Executives have been announced to shareholders and approved by the General Meeting of Shareholders by the votes of shareholders with no related interests.

#### 7. Transactions with related parties

7.1. When conducting transactions with related parties, the Corporation must sign written contracts on the principles of equality and voluntariness. The Corporation shall take necessary measures to prevent shareholders and related parties from conducting transactions that cause loss of capital, assets or other resources of the Corporation.

7.2. The Corporation shall not provide loans or guarantees to individual shareholders and related parties of such individual shareholders.

7.3. The Corporation shall not allowed to provide loans or guarantees to shareholders who are organizations and related parties of such shareholders who are individuals, except in cases where the shareholder is a subsidiary and this subsidiary is a company without shares or capital contributions held by the State and has contributed capital or purchased shares of the Corporation prior to July 1, 2015.

7.4. The Corporation shall not provide loans or guarantees to related parties of organizational shareholders, except in the following cases:

a. The Corporation and the organization that is related to the shareholders are companies in the same corporation or companies operating in a group of companies, including parent company - subsidiary, economic groups, and this

transaction must be approved by the General Meeting of Shareholders or the Board of Directors according to the provisions of the Corporation's Charter;

b. Where the legal regulations provide otherwise.

7.5. The Corporation shall only conduct the following transactions after being approved by the General Meeting of Shareholders:

a. Providing loans or guarantees to members of the Board of Directors, General Director, other managers who are not shareholders and related individuals and organizations of these subjects.

In case of granting loans or guarantees to related organizations of members of the Board of Directors, General Director, other managers where the Corporation and that organization are companies in the same group or companies operating in a group of companies, including parent company - subsidiary, economic group, the General Meeting of Shareholders or the Board of Directors shall approve according to the provisions of the Company Charter.

b. Contracts, loan transactions, and asset sales with a value greater than 10% of the total asset value recorded in the financial statements of the Corporation closest to the time of transaction between the Corporation and shareholders owning 51% or more of the total number of voting shares or related parties of such shareholders.

## **II. Article 42. Liability for damages and compensation**

1. Members of the Board of Directors, General Director and other Executives who violate their obligations and responsibilities of honesty and prudence and fail to fulfill their obligations shall be held responsible for damages caused by their violations.

2. The Corporation shall indemnify any person who has been, is or may become a party to any claim, lawsuit or prosecution (including civil and administrative cases other than those initiated by the Corporation) if such person has been or is a member of the Board of Directors, General Director, other Executive Officer, employee or representative authorized by the Corporation who has been or is performing duties authorized by the Corporation, acting honestly and prudently for the benefit of the Corporation, in compliance with the legal regulations and there is no evidence to confirm that such person has breached his or her responsibilities.

3. Compensation expenses include judgment fees, fines, and actual payments (including attorney fees) incurred in resolving these cases within the framework permitted by legal regulations. The Corporation may purchase insurance for these persons to avoid the above mentioned liability.

## **CHAPTER XI.**

### **RIGHT TO INSPECT BOOKS AND RECORDS OF THE COMPANY**

#### **I. Article 43. Right to inspect books and records**

1. Common shareholders have the right to examine books and records, specifically:

a. Ordinary shareholders have the right to review, look up and extract information about their names and contact addresses in the list of shareholders with voting rights; request correction of their inaccurate information; review, look up, extract or copy the Corporation's Charter, minutes of the General Meeting of Shareholders and resolutions of the General Meeting of Shareholders;

b. Shareholders or groups of shareholders owning 05% or more of the total number of common shares have the right to review, look up, and extract the minutes and resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, contracts/transactions that must be approved by the Board of Directors, and other documents except documents related to trade secrets and business secrets of the Corporation.

2. In case an authorized agent of a shareholder or group of shareholders requests to look up books and records, he/she must attach a power of attorney from the shareholder or group of shareholders that he/she represents or a notarized copy of this power of attorney.

3. Members of the Board of Directors, the General Director and other Executives have the right to inspect the Corporation's shareholder register, the list of shareholders and other books and records of the Corporation for purposes related to their positions, provided that such information is kept confidential.

4. The Corporation must document this Charter and amendments to the Charter, the Certificate of Business Registration, regulations, documents proving ownership of assets, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, annual financial statements, accounting books and other documents as prescribed by legal regulations at the head office or another place provided that shareholders and the Business Registration Authority are notified of the location where these documents are stored.

5. The Corporation's Charter must be published on the Corporation's website.

## **CHAPTER XII.**

### **EMPLOYEES AND UNIONS**

#### **I. Article 44. Employees and unions**

1. The General Director must plan for the Board of Directors to approve issues related to recruitment, employee termination, salary, social insurance, benefits, rewards and discipline for employees and the General Director.

2. The General Director must plan for the Board of Directors to approve issues related to the Corporation's relationship with trade unions in accordance with best management standards, practices and policies, the practices and policies prescribed in this Charter, the Corporation's regulations and current legal regulations.

## **CHAPTER XIII.**

### **PROFIT DISTRIBUTION**

#### **I. Article 45. Profit distribution**

1. The General Meeting of Shareholders decides on the ratio of provision making for the Corporate Development Investment Fund according to the legal regulations, the dividend payment level and the form of annual dividend payment from the retained profits of the Corporation.

2. The Corporation does not pay interest on dividends or payments relating to a type of shares.

3. The Board of Directors may propose to the General Meeting of Shareholders to approve the payment of all or part of dividends in shares and the Board of Directors is the body implementing this decision.

4. In case dividends or other amounts related to a type of shares are paid in cash, the Corporation must pay in Vietnamese Dong. Payments can be made directly or via bank transfer as per bank account details provided by shareholders. In case the Corporation has transferred payment according to the bank details provided by the shareholder but the shareholder does not receive the money, the Corporation shall not be responsible for the amount the Corporation has transferred to this shareholder. Dividend payments for stocks listed/registered for trading at the Stock Exchange may be made through a securities company or the Vietnam Securities Depository and Clearing Corporation.

5. Pursuant to the Law on Enterprises and the Law on Securities, the Board of Directors shall adopt a resolution or decision to determine a specific date to finalize the list of shareholders. On that date, persons registered as shareholders or holders of other securities are entitled to receive dividends in cash or shares, notices or other documents.

6. Other issues related to profit distribution are carried out in accordance with the legal regulations.

## **CHAPTER XIV.**

### **BANK ACCOUNTS, FISCAL YEAR AND ACCOUNTING REGIME**

#### **I. Article 46. Bank account**

1. The Corporation opens accounts at Vietnamese banks or at foreign bank branches licensed to operate in Vietnam.

2. Subject to prior approval of the competent authority, if necessary, the Corporation may open a bank account abroad in accordance with the legal regulations.

3. The Corporation conducts all payments and accounting transactions through Vietnamese or foreign currency accounts at banks where the Corporation opens accounts.

#### **II. Article 47. Fiscal year**

The fiscal year of the Corporation begins on the first day of January each calendar year and ends on the thirty-first (31st) day of December each calendar year. The first fiscal year shall begin on the date of issuance of the first Business

Registration Certificate and end on the thirty-first (31st) day of December immediately following the date of issuance of that Business Registration Certificate.

### **III. Article 48. Accounting regime**

1. The accounting regime adopted by the Corporation is the corporate accounting regime or a specific accounting regime issued and approved by a competent authority.

2. The Corporation shall establish accounting books in Vietnamese and keep accounting records in accordance with the legal regulations on accounting and related regulations. These records must be accurate, up-to-date, systematic and sufficient to demonstrate and explain the transactions of the Corporation.

3. The Corporation uses Vietnamese Dong as the accounting currency. In case the Corporation has economic transactions arising mainly in one foreign currency, it may have the freedom to choose that foreign currency as the accounting currency, be responsible to legislation for that choice and notify the direct tax management agency.

## **CHAPTER XV.**

### **ANNUAL REPORT, FINANCIAL STATEMENTS AND INFORMATION DISCLOSURE RESPONSIBILITY**

#### **I. Article 49. Annual, semi-annual and quarterly financial statements**

1. The Corporation must formulate annual financial statements and the annual financial statements must be audited in accordance with the legal regulations. The Corporation shall publish its audited annual financial statements in accordance with the legal regulations on information disclosure on the stock market and submit them to the competent government agency.

2. Annual financial statements must include complete statements, appendices, and footnotes as prescribed by legal regulations on corporate accounting. The annual financial statement must honestly and objectively reflect the operating situation of the Corporation.

3. The Corporation must formulate and publish audited semi-annual financial statements and quarterly financial statements in accordance with the legal regulation on information disclosure on the stock market and submit them to competent government agencies.

4. The General Director of the Corporation is legally responsible for the completeness, honesty, legality and accuracy of the figures and information stated in the financial statements.

#### **II. Article 50. Annual Report**

The Corporation must formulate and publish the Annual Report in accordance with legal regulations on securities and the stock market.

## **CHAPTER XVI.**

### **CORPORATE AUDIT**

#### **I. Article 51. Auditing**

1. The General Meeting of Shareholders shall appoint an independent auditing company or approve a list of independent auditing companies and assign the Board of Directors to select one of these companies to audit the financial statements of the Corporation for the following fiscal year based on the terms and conditions agreed with the Board of Directors.

2. The audit report is attached to the annual financial statements of the Corporation.

3. The independent auditor performing the audit of the Corporation is allowed to attend the General Meeting of Shareholders and is entitled to receive notices and other information related to the General Meeting of Shareholders and to express opinions at the meeting on issues related to the audit of the Corporation's financial statements.

## **CHAPTER XVII.**

### **THE CORPORATION'S STAMPS**

#### **I. Article 52. The Corporation's stamps**

1. Stamps include stamps made at stamp engraving establishments or stamps in the form of digital signatures according to the legal regulations on electronic transactions.

2. The Board of Directors decides on the types, quantity, forms and content of the stamps of the Corporation, branches and representative offices of the Corporation.

3. The Board of Directors and General Director use and manage the stamps in accordance with currently effective laws.

4. Storage: At the headquarters of the Corporation or as decided by the Legal Representative.

## **CHAPTER XVIII.**

### **DISSOLUTION**

#### **I. Article 53. Dissolution**

1. The Corporation may be dissolved in the following cases:

- a. According to the resolution and decision of the General Meeting of Shareholders;
- b. Having the Certificate of Business Registration revoked, except in cases where the Law on Tax Administration provides otherwise;
- c. Other cases as prescribed by legal regulations.

2. The dissolution of the Corporation is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This dissolution decision must be notified or approved by the competent authority (if required) as prescribed.

## **II. Article 54. Liquidation**

1. Within 06 months at the minimum after the decision to dissolve the Corporation, the Board of Directors must establish a Liquidation Committee consisting of three (03) members, of which two (02) members are appointed by the General Meeting of Shareholders and one (01) member is appointed by the Board of Directors from an independent auditing company. The liquidation committee formulates its own operating regulations. Members of the Liquidation Board may be selected from among the employees of the Corporation or independent experts. All costs related to liquidation shall be paid by the Corporation with priority over other debts of the Corporation.

2. The Liquidation Committee is responsible for reporting to the Business Registration Authority on the date of establishment and date of commencement of operations. From that time on, the Liquidation Committee represents the Corporation in all matters relating to the liquidation of the Corporation before the Court and administrative agencies.

3. Proceeds from liquidation are paid in the following order:

- a. Liquidation costs;
- b. Debts of wages, severance pay, social insurance and other benefits of employees according to collective labor agreements and signed labor contracts;
- c. Tax debt;
- d. Other debts of the Corporation;
- e. The remainder after paying all debts from items (a) to (d) above is distributed to the shareholders. Preferred shares have priority in payment.

## **CHAPTER XIX.**

### **INTERNAL DISPUTE RESOLUTION**

#### **I. Article 55. Internal dispute resolution**

1. In case of disputes or complaints related to the operations of the Corporation, the rights and obligations of shareholders as prescribed in the Law on Enterprises, other legal provisions, the Corporation's Charter, legal provisions or agreements between:

- a. Shareholders with the Corporation;
- b. Shareholders with the Board of Directors, General Director or other Executives;

The parties concerned shall attempt to resolve such dispute through negotiation and conciliation. Except in cases where the dispute involves the Board of Directors or the Chairperson of the Board of Directors, the Chairperson of the Board of Directors shall preside over the settlement of the dispute and request each party to present information related to the dispute within ten (10) working days from the date the dispute arises. In case of a dispute involving the Board of Directors or the Chairperson of the Board of Directors, any party may request the appointment of an independent expert as a mediator for the dispute resolution process.

2. In case no conciliation decision is reached within six (06) weeks from the start of the conciliation process or if the conciliator's decision is not accepted by the parties, one party may file the dispute to Arbitration or Court.

3. The parties shall bear their own costs related to the negotiation and conciliation procedures. Payment of court fees shall be made in accordance with the judgment of the Court.

## **CHAPTER XX.**

### **SUPPLEMENTS AND AMENDMENTS TO THE CHARTER**

#### **I. Article 56. Supplement and amend the Corporation's Charter**

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In case there are legal regulations related to the operations of the Corporation that have not been mentioned in this Charter or in case there are new legal regulations that are different from the provisions in this Charter, those regulations shall be applied to regulate the operations of the Corporation.

## **CHAPTER XXI.**

### **EFFECTIVE DATE**

#### **I. Article 57. Effective Date**

1. This Charter, consisting of 21 chapters and 57 articles, was approved by the 2023 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation on April 23, 2024 in Hanoi and also approved the full validity of this Charter.

2. The charter is kept at the headquarters of the Corporation.

3. This Charter is the sole and official Charter of the Corporation.

4. Copies or extracts of the Corporation's Charter are valid when signed by the Chairperson of the Board of Directors or at least one-half (1/2) of the total number of members of the Board of Directors.

*Legal Representative of Vietnam Pharmaceutical Corporation – JSC*

**GENERAL DIRECTOR**



**APPENDIX I**  
**REGULATION ON ORGANIZING ONLINE GENERAL MEETING OF**  
**SHAREHOLDERS**  
**AND ELECTRONIC VOTING**

*( Issued with the Internal Regulation on Corporate Governance of Vietnam Pharmaceutical Corporation)*

**In pursuant to:**

- Law on Enterprises No. 59/2020/QH1 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, amended and supplemented by a number of articles by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;
- Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- Decree 155/2020/ND-CP dated December 31, 2020 of the Government of Vietnam detailing the implementation of a number of articles of the Law on Securities;
- Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government of Vietnam detailing the implementation of a number of articles of the Law on Securities;
- Charter of Organization and Operation of Vietnam Pharmaceutical Corporation;
- Internal Regulation on Corporate Governance of Vietnam Pharmaceutical Corporation.

**CHAPTER I**  
**GENERAL PROVISIONS**

**Article 1. Scope**

This Regulation on Organizing Online General Meeting of Shareholders and Electronic Voting (“Regulation”) are applied to organizing annual or extraordinary General Meeting of Shareholders or obtaining opinions in written forms of shareholders of Vietnam Pharmaceutical Corporation.

**Article 2. Applicable subjects**

Shareholders of Vinapharm and agents duly authorized by shareholders attending, voting at the General Meeting or responding to shareholders' written opinion ballots are responsible for complying with the provisions of this Charter and relevant regulations (if any).

**Article 3. Definitions**

In this Regulation, the following terms are construed as follows:

1. “Online meeting”: It is a form of organizing a General Meeting of Shareholders using electronic means and information technology solutions to transmit images and sounds via the Internet, allowing shareholders in many different locations to follow developments of the General Meeting, discuss and vote on meeting agenda items.
2. “In person meeting” : Is a form of organizing a General Meeting of Shareholders at a specific location, where shareholders attend, discuss and vote directly at the meeting according to the provisions of the Charter and Internal Regulation on Corporate Governance of Vinapharm.
3. “Online meeting venue”: Includes main location and other locations. In which, the main location is where the Chairperson attends and presides over the meeting and must be located in Vietnam; other locations are where shareholders log into the meeting platform using the login account provided by Vinapharm to attend the online General Meeting.
4. “Electronic voting” : Is the act of shareholders voting through the Electronic Voting System as prescribed in this Regulation.
5. "Conventional voting": is the act of shareholders or shareholders' authorized agents participating in voting directly at the General Meeting.
6. “Online General Meeting of Shareholders Platform or Electronic Voting System” (hereinafter referred to as the System) : Is the software application/system used by Vinapharm to organize online General Meetings and/or conduct voting, elections and exercise other shareholder rights (if any);
7. “Register to attend the General Meeting online or vote electronically” : Is the use of the Login Account information by shareholders to access the System and register to attend the Online General Meeting or Electronic Voting according to the provisions of this Regulation and the instructions of Vinapharm.
8. “Login information”: Including the Username (ID) and Password provided in the Invitation to the General Meeting, or the OTP code sent to the shareholder's phone number or the phone number of the shareholder's authorized agent. The password and/or OTP code is provided by Vinapharm only to each shareholder in the Meeting Invitation or the phone number of the shareholder or the shareholder's authorized agent.
9. “System opening time”: This is the starting time for Shareholders to access, read documents, and register to attend the online General Meeting. Voting time for the contents of the General Meeting shall be implemented according to the regulations of the General Meeting Organizing Committee .
10. “System closing time”: The time when the System closes access, voting, etc. according to the announcement of the Meeting Chairperson.

#### **Article 4. Organizing online General Meeting, electronic voting**

1. Based on the actual situation, the Board of Directors decides to convene the General Meeting in the form of an online General Meeting, or an hybrid online General Meeting combined with the form of organizing in person General Meeting, electronic voting in accordance with the provisions of law and the Charter of Vinapharm.
2. Shareholders register to attend the General Meeting according to the provisions of the Charter; the Internal Regulation on Corporate Governance and this Regulation serve as the basis for determining the attendance percentage of shareholders to organize online General Meeting.

3. The form of shareholders registering to attend the General Meeting online and voting electronically has the same legal value as attending and voting at the General Meeting in person and conventional voting.

## **CHAPTER II**

### **SPECIFIC PROVISIONS**

#### **Article 5. Conditions for attending the online General Meeting and electronic voting**

- Shareholders whose names are on the list of shareholders with voting rights prepared by the Vietnam Securities Depository and Clearing Corporation according to the notice of exercise of rights of Vinapharm or the authorized agent of the shareholder(s).

- The attending the online General Meeting and electronic voting of shareholders are performed and interacted on the System chosen and applied by Vinapharm.

- Shareholders need to have an electronic device with Internet connection, including but not limited to: computer, tablet, mobile phone, other electronic devices with Internet connection and have activated the access account according to the instructions of Vinapharm.

#### **Article 6. Providing of login information, attending and voting at the online General Meeting, electronic voting**

1. Information on access links to the System, username, password and other necessary information (if any) to attend the online General Meeting and vote electronically will be provided in the meeting invitation or in the form of login information notification announced by Vinapharm in accordance with the actual situation and legal regulations.

2. Shareholders are responsible for securing the confidentiality of their username, password and other necessary information (if any) of the access account to ensure that only shareholders have the right to attend meetings and vote electronically on the System, except in cases where they are provided to authorized agents of shareholders. Shareholders are responsible for ensuring that authorized agents comply with the provisions of this Charter in the similar manner as shareholders.

3. In case shareholders request to re-provide login information, the Organizing Committee of the General Meeting will notify through the following forms: In person or via email or phone. The form of providing login information via email or phone is only implemented based on shareholder information from the list of shareholders with voting rights established by the Vietnam Securities Depository and Clearing Corporation according to the notice of exercising the rights of Vinapharm. The shareholder are responsible for re-providing his/her information for identification, including but not limited to shareholder information registered at the Vietnam Securities Depository and Clearing Corporation : ID card/Passport number, mobile phone number (for individual shareholders); Establishment decision number/business registration certificate number, business code, legal representative, ID card/Passport number of legal representative (for organizational shareholders), address, email, etc.

#### **Article 7. Rights, obligations and responsibilities of shareholders and authorized agents of shareholders when attending online General Meetings and/or voting electronically**

1. Rights of shareholders and authorized agents of shareholders

1.1. Shareholders or their authorized agents are entitled to attend the General Meeting and/or vote electronically to elect and vote on all matters of the General Meeting in accordance with the provisions of the Law on Enterprises and relevant legal documents. The results of voting via electronic means are as valid as in person voting at the General Meeting.

1.2. Shareholders use their username, password or other necessary information (if any) to access the System and exercise their rights at the General Meeting, voting electronically according to the agenda of the General Meeting program.

1.3. Shareholders may authorize another person to attend the General Meeting and/or vote electronically.

2. Obligations and responsibilities of shareholders/authorized agents of shareholders

2.1. Prepare and use electronic devices with Internet connection to ensure following of the online General Meeting and electronic voting.

2.2. Attend and vote on all contents and programs of the General Meeting.

2.3. Secure information related to access accounts such as: name, other identifying factors (if any) of the access account and login password to ensure that only shareholders have the right to attend meetings on the online System, except in cases where it is provided to an agent authorized to attend the meeting of the shareholder. Shareholders are responsible for ensuring that authorized agents comply with the provisions of this Clause in the same manner as shareholders.

2.4. Responsible for all risks and disputes related to attending meetings and electronic voting conducted using the shareholder's access account on the System. Attending meetings and voting electronically on the System using the correct username, password and/or other identification factors will be, by default, considered as the shareholder's will.

2.5. Regularly update phone number, contact address, email address accurately, completely, honestly at the securities depository to ensure receiving account access notification and take full responsibility for this registered information.

2.6. Shareholders/authorized agents of shareholders must immediately notify Vinapharm for timely reaction when discovering that the username, password and/or other necessary information is lost, stolen, disclosed, or suspected of being disclosed by contacting Vinapharm to lock the username and security device. Shareholders shall be fully responsible for any damages, losses and other risks that occur due to the shareholder/authorized agent of the shareholder causing the username, password and/or other necessary information to be lost, stolen or disclosed.

## **Article 8. Conditions for conducting online General Meeting and electronic voting**

1. Conditions on number of shareholders attending the meeting: As stipulated in Article 18 of the Corporation's Charter.

2. System Requirements:

a) The transmission signal of the System at the main location must be continuous and stable, ensuring that the participation of shareholders is not interrupted.

b) The main location must ensure conditions for sound, lighting, transmission lines, electronic means and other equipment according to the requirements and nature of the online meeting.

- c) Ensure information security and keep the System access account confidential.
- d) Electronic data of the online General Meeting program, including video or audio recordings of the entire process from the opening to the end of the General Meeting of Shareholders, login credentials, registration to attend the General Meeting of Shareholders, electronic voting ballots, electronic voting data... must be kept at Vinapharm's head office and can be extracted when needed.

**Article 9. Protocol and procedure for conducting online General Meeting and electronic voting**

- 1. The convening, making of the shareholder list, sending of meeting invitations and accompanying documents shall be conducted in accordance with the provisions of the Charter and Internal Regulation on Corporate Governance of Vinapharm.
- 2. The format for organizing online General Meetings and electronic voting is implemented according to the provisions of this Regulation.
- 3. In case of technical problems affecting continuous participation in the online General Meeting and electronic voting, shareholders should contact Vinapharm according to the instructions in the Meeting Invitation or the Organizing Committee of the General Meeting announced during the General Meeting for support.

**Article 10. Registering to attend the General Meeting online (Check-in), vote electronically**

- 1. Shareholders log in with their Access and Authenticate Accounts to register to attend the online General Meeting and/or vote electronically according to the instructions posted on Vinapharm's website (<https://www.vinapharm.com.vn>).
- 2. Shareholders who register to attend the General Meeting online and/or vote electronically after the meeting has opened will still be registered to attend and have the right to vote after completing the registration. The Chairperson will not stop the meeting for shareholders to register to attend and the validity of the items already voted on will not be affected.

**Article 11. Discussion at the Online General Meeting**

- 1. Discussions shall be conducted only within the prescribed time and within the scope of the issues presented in the General Meeting agenda.
- 2. Shareholders discuss according to the Chairperson's instructions during the online General Meeting.
- 3. Shareholders can discuss at the online General Meeting by speaking online or sending opinions through direct connection methods according to the instructions of the General Meeting Organizing Committee.
- 4. The Secretariat is responsible for summarizing shareholders' opinions and sending them to the Chairperson.

**Article 12. Voting to approve contents at the online General Meeting, electronic voting**

- 1. Voting time: Shareholders have the right to vote from the time the System is opened for Shareholders to log in until before the end of voting for each item or the end of voting time as specifically instructed by the Chairperson or the Organizing Committee/Vote Counting Committee at the General Meeting. Shareholders cannot change the voting results after they have been successfully submitted to the System.
- 2. Electronic voting

a) Shareholders use the Access Account to log in to the System provided by Vinapharm according to the instructions posted on Vinapharm's website to vote.

b) Shareholders decide to vote by checking one of the three corresponding boxes "*Affirmative*", "*Negative*", "*Abstention*" for each content of shareholder's opinion request on the System, then confirm so that the System can record the result. This voting method is used to pass Reports and Proposals at the General Meeting. The voting results for each content will be reported to the General Meeting by the Vote Counting Committee immediately after completing the vote counting.

c) Shareholders with voting rights are Shareholders who have registered to attend the online General Meeting and vote electronically up to the time of voting, and the number of these Shareholders shall serve as the basis for calculating the voting ratio of Shareholders.

d) In case a Shareholder has logged in but does not vote on any item by the end of the voting time, the Shareholder is still considered to have attended the meeting and is considered a Shareholder who has refused the right and does not participate in voting on that content; The number of votes of this Shareholder shall not be counted the total number of votes on the item(s) that Shareholder does not exercise the voting.

e) When running the General Meeting, the Chairperson or the Vote Counting Committee must announce the end time of voting on the System so that shareholders can exercise their rights. In case a Shareholder encounters problems with voting on the System, the Shareholder shall contact Vinapharm according to the instructions in the Meeting Invitation Notice or announced by the Organizing Committee during the Meeting for assistance to complete the voting.

f) From the time the System closes the voting content, shareholders have no right to change any item already voted. The voting results of shareholders recorded on the System are the final results and Vinapharm is exempted from responsibility for the voting results of shareholders when shareholders have logged in validly and voted on the System .

g) Validity of voting ballot: A valid voting ballot is a ballot of a shareholder or authorized agent of a shareholder who participates in the voting, selects a voting option and completes the submission on the System. Voting results are calculated based on the total number of valid voting shares.

### 3. Voting results

a) The Vote Counting Committee approved at the General Meeting is responsible for checking the voting results to summarize the voting results.

b) Voting results are announced by the Chairperson or the Vote Counting Committee at the General Meeting.

## **Article 13. Election of Board of Directors**

The General Meeting shall elect members of the Board of Directors according to the list of candidates prepared in accordance with the procedures prescribed by legal regulation and the Charter of Vinapharm. The list and detailed candidate information as in documents sent to shareholders and information disclosure as prescribed.

1. Voting rights: Comply with the provisions of the Law on Enterprises, the Charter and Internal Regulation on Corporate Governance of Vinapharm .

2. How to vote: The system automatically calculates the number of voting rights of each Shareholder corresponding to the number of BOD members to be elected. Shareholders select the number of people to vote for, the System automatically

accumulates/divides the corresponding number of voting rights, or Shareholders can enter the number of voting rights for each candidate according to the number of rights that the Shareholder intends to vote for. The system will display the number of rights that the Shareholder has not yet voted for so that the Shareholder can decide whether to continue voting or not.

3. Determining election results: Comply with the provisions of the Law on Enterprises, the Charter, Internal Regulation on Corporate Governance of Vinapharm and the Regulation on Election of Members of the Board of Directors approved at the General Meeting.

#### **Article 14. Approving of the General Meeting of Shareholders' decisions**

The method of determining the approval rate of the online General Meeting's Resolutions and electronic voting is carried out in the same way as the method of determining the approval rate of in person General Meeting's Resolutions as prescribed in the Charter and Internal Regulation on Corporate Governance of Vinapharm.

#### **Article 15. Minutes and Resolutions of General Meeting of Shareholders**

1. Minutes of the online or hybrid (online combined in person) General Meeting must be taken. The minutes must contain all the main contents as prescribed by the Law on Enterprises and the Charter of Vinapharm.

2. The venue documented in the minutes is the main location where the Chairperson attends and presides over the meeting and must be located in Vietnam.

3. The Minutes and Resolutions of the General Meeting are read and approved before the closing of the online General Meeting and are announced to the public according to regulations.

### **CHAPTER III**

#### **OTHER PROVISIONS**

#### **Article 16. Other provisions**

Other related contents not mentioned in this Regulation shall be implemented in accordance with the provisions of the Charter, the Internal Regulation on Corporate Governance of Vinapharm and relevant legal provisions.

#### **Article 17. Force majeure**

1. During the organization of the General Meeting, electronic voting may encounter force majeure events at the location where the Chairperson is conducting the General Meeting (excluding force majeure events for one or several attending shareholders) such as: Natural disasters, fires, power outages or Internet disruption, technical problems at the location where the Chairperson is presiding the General Meeting, requests from competent state agencies, etc.

2. In such cases, the Chairperson shall carry out the actions deemed necessary to conduct the General Meeting in a valid and orderly manner, or to enable the General Meeting to reflect the wishes of the majority of attending shareholders in accordance with the Charter, Internal Regulation on Corporate Governance of Vinapharm and provisions of law.

#### **Article 18. Effect**

1. This Charter has three Chapters and 18 Articles, effective from the time of approval by the General Meeting of Shareholders.

2. This regulation is issued together with the Internal Regulation on Corporate Governance of Vietnam Pharmaceutical Corporation.

3. In case this Regulation is translated into English, the Vietnamese version shall have legal value and prevail.

**ON BEHALF OF GENERAL MEETING OF SHAREHOLDERS**

**CHAIRPERSON OF THE BOARD OF DIRECTORS**



No: 203/TTr – HĐQT

*Hanoi, April 18, 2025*

**PROPOSAL**

**Re: Dismissal of Member of the Board of Directors of Vietnam Pharmaceutical Corporation for the 2021–2026 Term**

To: The General Meeting of Shareholders of Vietnam Pharmaceutical Corporation

- 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, as amended and supplemented by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;

- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

- Pursuant to the Charter of Vietnam Pharmaceutical Corporation;

- Pursuant to the Internal Corporate Governance Regulations of Vietnam Pharmaceutical Corporation;

- Pursuant to the Letter of Resignation dated December 11, 2024 from Mr. Trần Đức Hùng,

The Board of Directors of Vietnam Pharmaceutical Corporation – JSC respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the dismissal of Mr. Trần Đức Hùng from the position of Member of the Board of Directors of Vietnam Pharmaceutical Corporation – JSC for the 2021–2026 term, effective from the date of approval by the General Meeting of Shareholders.

Reason: Pursuant to the Letter of Resignation dated December 11, 2024 from Mr. Trần Đức Hùng.

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

Respectfully./.

Recipients:

- As stated above;
- BODs;
- Archive (Office of Records).

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



**Dinh Xuan Han**

No: 204/TTr – HĐQT

Hanoi, April 18, 2025

**PROPOSAL**

**Re: Approval of the Audited Financial Statements for the Year 2024**

To: The General Meeting of Shareholders of Vietnam Pharmaceutical Corporation

-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, as amended and supplemented by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;

Pursuant to the Charter of Vietnam Pharmaceutical Corporation;

Pursuant to the audited financial statements of Vietnam Pharmaceutical Corporation – JSC for the fiscal year 2024,

The Board of Directors of Vietnam Pharmaceutical Corporation – JSC respectfully submits to the General Meeting of Shareholders for approval the 2024 financial statements (including the consolidated and separate financial statements) of Vietnam Pharmaceutical Corporation, which have been audited by Ernst & Young Vietnam LLC.

The audited financial statements (both separate and consolidated) for the year 2024 of the Corporation have been published on the Vinapharm's website..

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

Respectfully!

**Recipients:**

- As above;
- BODs, General Director;
- Finance and Accounting Department;
- Archive (Office of Records)

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



**Dinh Xuan Han**

*Hanoi, April 18, 2025*

## **PROPOSAL**

### **Re: Selection of an Auditing Firm for 2025**

To: The General Meeting of Shareholders of Vietnam Pharmaceutical Corporation

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020, as amended and supplemented by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;

- Pursuant to the Charter of Vietnam Pharmaceutical Corporation;

The Board of Directors of Vietnam Pharmaceutical Corporation respectfully submits to the General Meeting of Shareholders for approval the selection of a firm to review the semi-annual financial statements and audit the financial statements as of December 31, 2025, specifically as follows:

**1. To approve the list of independent auditing firms from which the Board of Directors may select a firm to review the semi-annual financial statements and audit the 2025 financial statements of the Corporation, including:**

- Ernst & Young Vietnam Ltd.;
- PricewaterhouseCoopers Vietnam Ltd.;
- KPMG Vietnam Ltd.;
- Deloitte Vietnam Ltd.

Reason for selection:

+ These are leading international auditing firms in Vietnam, licensed by the State Securities Commission to audit issuing and listing organizations.

+ They have extensive experience auditing companies in the pharmaceutical sector.

+ They can effectively assist the Corporation in updating new financial, accounting, and tax policies, as well as provide training on consolidated financial statements and information disclosure for the Corporation and its subsidiaries.

**2. To authorize the Board of Directors to select one of the above-mentioned auditing firms to review the interim financial statements and audit the financial statements for the 2025 fiscal year, in accordance with prevailing regulations.**

In the event that negotiations with the above-listed firms do not succeed, the Board of Directors shall be authorized to select a firm from the list of approved audit service providers (recognized by the Ministry of Finance and the State Securities Commission) to review and audit the Corporation's financial statements in accordance with applicable regulations.

The Board of Directors respectfully requests the General Meeting of Shareholders to review and approve this proposal.

Sincerely!

***Recipients:***

- As above;
- Board of Directors, General Director;
- Departments : Internal Audit, Administration and HR, Finance and Accounting ;
- Archived: Administration Office.

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



**Dinh Xuan Han**

No: 208/TTr – HĐQT

*Hanoi, April 18, 2025*

**PROPOSAL**

**Re: Election of Additional Member to the Board of Directors of Vietnam  
Pharmaceutical Corporation for the 2021–2026 Term**

Kính trình: Đại hội đồng cổ đông Tổng công ty Dược Việt Nam - CTCP

To: The General Meeting of Shareholders of Vietnam Pharmaceutical Corporation

- 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, as amended and supplemented by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;

- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;

- Pursuant to the Charter of Vietnam Pharmaceutical Corporation;

- Pursuant to the Internal Corporate Governance Regulations of Vietnam Pharmaceutical Corporation;

The Board of Directors of Vietnam Pharmaceutical Corporation – JSC respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the election of an additional member to the Board of Directors for the 2021–2026 term, as detailed below:

Pursuant to the Charter of Vietnam Pharmaceutical Corporation – JSC, the Board of Directors shall consist of 05 members.

There are currently 04 members serving on the Board of Directors for the 2021–2026 term.

Considering the management and operational needs of the Corporation, the Board of Directors respectfully requests the AGM's approval:

- The number of additional members to be elected to the Board of Directors for the remainder of the 2021–2026 term is: 01 member.

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

Respectfully./.

- Recipients:
- As stated above;
- BODs, General Director;
- Archive (Office of Records).

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



**Dinh Xuan Han**

*Hanoi, April 21, 2025*

**RESOLUTION**  
**THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
**VIETNAM PHARMACEUTICAL CORPORATION**

- 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, as amended and supplemented by Law No. 03/2022/QH15 passed by the National Assembly on January 11, 2022;

- Pursuant to the Charter of Vietnam Pharmaceutical Corporation;

- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation – JSC dated April 21, 2025,

**DECIDES:**

**Article 1.** Approval of Report No. 199/TCTD-HDQT dated April 18, 2025, on the Board of Directors' assessment of the activities in 2024 and the operational plan for 2025 (attached Report).

**Article 2.** Approval of Report No. 200/BC-TGD dated April 18, 2025, from the General Director on the results of operations in 2024 and the operational plan for 2025 (attached Report).

**Article 3.** Approval of Report No. 201/TCTD-HDQT dated April 18, 2025, from the independent member of the Board of Directors in the Audit Committee (attached Report).

**Article 4.** Approval of Proposal No. 202/TTr-HDQT dated April 18, 2025, regarding the amendment and supplementation of the Charter and Internal Regulations on corporate governance of Vietnam Pharmaceutical Corporation (attached Proposal).

**Article 5.** Approval of Proposal No. 203/TTr-HDQT dated April 18, 2025, regarding the dismissal of a member of the Board of Directors of Vietnam Pharmaceutical Corporation for the term 2021 – 2026 (attached Proposal).

**Article 6.** Approval of Proposal No. 204/TTr-HDQT dated April 18, 2025, regarding the approval of the audited financial statements for the year 2024 (attached Proposal).

**Article 7.** Approval of Proposal No. 205/TTr-HDQT dated April 18, 2025, regarding the distribution of profits for the year 2024 and the profit distribution plan for 2025 (attached Proposal).

**Article 8.** Approval of Proposal No. 206/TTr-HDQT dated April 18, 2025, regarding the report on the remuneration of the Board of Directors and the Supervisory Board for 2024 and the approval of the remuneration plan for the Board of Directors for 2025 (attached Proposal).

**Article 9.** Approval of Proposal No. 207/TTr-HDQT dated April 18, 2025, regarding the selection of the auditing firm for the year 2025 (attached Proposal).



**Article 10.** Approval of Proposal No. 208/TTr-HDQT dated April 18, 2025, regarding the election of an additional member to the Board of Directors of Vietnam Pharmaceutical Corporation for the term 2021 – 2026 (attached Proposal).

**Article 11.** The result of the election of an additional member to the Board of Directors of Vietnam Pharmaceutical Corporation for the term 2021 – 2026:

Mr. Nguyễn Tiến Dũng has been elected as an additional member of the Board of Directors of Vietnam Pharmaceutical Corporation for the term 2021 – 2026.

The term of the newly elected member of the Board of Directors shall be the remaining period of the 2021 – 2026 term.

**Article 12. Implementation**

1. This resolution has been approved by the 2025 Annual General Meeting of Shareholders of Vietnam Pharmaceutical Corporation with 220,793,492 votes, accounting for 100% of the total votes of all shareholders present, authorized to attend, and vote at the meeting; it shall take effect from the date of signing.

2. The members of the Board of Directors, the Executive Board, and the shareholders of Vietnam Pharmaceutical Corporation are responsible for implementing this resolution.

**Recipients:**

- As per Article 12;
- SCIC (for reporting);
- SSC;
- Hanoi Stock Exchange;
- Archives: Secretariat of the Corporation.

ON BEHALF OF THE GMS  
CHAIRMAN  
TỔNG CÔNG TY  
DƯỢC  
VIỆT NAM  
Đinh Xuân Hân

